



17th June 2026

To,

Executive Listing/Listing Department
SME Platform of National Stock Exchange
Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai – 400 051.

Company Code: AVATAR

Dear Sir/Madam,

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sub: Outcome of the Board Meeting held on Wednesday, 17th June 2026.

Pursuant to provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we wish to inform you that the meeting of the Board of Directors of the Company was held today on Wednesday, 17th June 2026 at the registered office of the Company. The Board inter alia, considered and approved the following business matters:

1. Regularisation of appointment of Mrs. Richa Rathod (DIN: 10822615) as Managing Director of the Company, subject to the approval of the members.
2. Approval of members for appointment of M/s. Nagadheep Sathyanarayana and Co., Chartered Accountants (PRN: 018163 / FRN: 008003S) as Statutory Auditors of the Company.
3. Migration of the Company's present listing of Equity Shares from SME Platform of National Stock Exchange of India Limited (NSE-EMERGE) to Main Board of National Stock Exchange of India Limited, subject to the approval of the members, receipt of all other requisite approvals, and compliance with applicable regulatory requirements.
4. Press Release on the aforesaid agenda.
5. Approval of Postal Ballot Notice for obtaining members approval through Postal Ballot Form and remote E-voting.
6. Appointment of M/s. Hemang Satra & Associates, Company Secretaries (COP: 24235 and PRC: 5684/2024) as the Scrutinizer to conduct the proposed Postal Ballot.
7. The cut-off date for the purpose of e-voting is Friday 12th June 2026.
8. The e-voting period will commence from Monday, 22nd June 2026 (at 09.00 A.M.) and concludes on Tuesday, 21st July 2026 (at 05.00 P.M.).

AVATAR Industries Limited

(Formerly known as ASL Industries Limited)

CIN: L62099MH1992PLC464238

Reg. Off: NESCO IT Park, 10th Floor Building 4, Goregaon East, Mumbai, Maharashtra, India, 400063
Phone No.: +91 8097207334; Email: cs@aslindustries.in Website: www.aslindustries.in



The meeting of the Board of directors commenced at 5.00 P.M. and concluded on 6.00 P.M.

You are requested to take the above cited information on your records.

Thanking You,
For AVATAR INDUSTRIES LIMITED
(Formerly known as ASL INDUSTRIES LIMITED)

Kiran Thakore
Director
DIN: 03140791

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Press Release

FOR IMMEDIATE RELEASE

Avatar Industries Limited Announces Key Board Appointments, Statutory Audit Transition, and Formalizes Main Board Migration Process

MUMBAI – June 17, 2026 – Avatar Industries Limited (formerly known as ASL Industries Limited) today announced the outcomes of its Board Meeting held on June 17, 2026, marking a pivotal step in the company's corporate evolution as it transitions from the NSE SME Platform to the Main Board of the National Stock Exchange.

Strategic Board and Governance Updates

Building upon its exceptional FY26 financial performance, the Board of Directors has initiated several key governance and leadership actions to support the company's next phase of growth:

- **Executive Leadership:** The Board has regularized the appointment of Mrs. Richa Rathod (DIN: 10822615) as the Managing Director of the Company, subject to approval by the members.
- **Statutory Audit:** The Board has approved the appointment of M/s. Nagadheep Sathyanarayana and Co., Chartered Accountants (PRN: 018163 / FRN: 008003S), as the new Statutory Auditors, pending member approval.
- **Main Board Migration:** In alignment with its growth trajectory, the Board has formally initiated the process for migrating the company's equity shares from the NSE SME Platform (NSE-EMERGE) to the Main Board of the National Stock Exchange. This migration is subject to member approval and the receipt of all requisite regulatory clearances.

Shareholder Participation To facilitate these strategic decisions, the Board has approved a Postal Ballot Notice to obtain necessary member approvals. M/s. Hemang Satra & Associates, Company Secretaries (COP: 24235 and PRC: 5684/2024), has been appointed as the Scrutinizer to conduct the process.

- **E-voting Period:** Commences on Monday, June 22, 2026 (09:00 A.M.) and concludes on Tuesday, July 21, 2026 (05:00 P.M.).
- **Cut-off Date:** Friday, June 12, 2026.

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FY26 Performance Context These governance updates follow a year of profound transformation for Avatar Industries, which recently reported a consolidated revenue of ₹10,287.38 Lakhs and a net profit of ₹137.32 Lakhs for FY26. As the company evolves its focus on rapidly expanding opportunities in artificial intelligence, software solutions, and digital infrastructure, these structural changes are designed to ensure enhanced compliance and operational maturity suitable for the Main Board.

About Avatar Industries Limited Avatar Industries Limited is a dynamic AI- focused technology enterprise. The Company is focused on building a future-ready platforms spanning artificial intelligence, enterprise software solutions, digital infrastructure, and advanced analytics. Positioned at the intersection of AI and digital transformation, AVATAR Industries aims to deliver innovative technology solutions that enable businesses to enhance efficiency, accelerate growth, and adapt to an increasingly digital world. Through its technology-led and scalable business model, the Company is committed to creating sustainable long-term value for its stakeholders.

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