

AVATAR INDUSTRIES LIMITED

(Formerly known as ASL Industries Limited)

Reg. Off: NESCO IT Park, 10th Floor Building 4, Goregaon East, Mumbai, Maharashtra, India, 400063

CIN: L62099MH1992PLC464238; Phone No.: +91 8097207334;

Email: cs@aslindustries.in Website: www.aslindustries.in

Date: 23rd April 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: ASLIND

Dear Sir/Madam,

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

Sub: Outcome of the Board Meeting held on Thursday, 23rd April 2026.

Pursuant to provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 meeting of Board of Directors was held on **Thursday, 23rd April 2026** at the registered office of the Company. On recommendation of respective Committees, the Board has inter alia, considered and approved the following business matter:

1. Appointment of Mrs. Richa Rathod (DIN: 10822615) as a Managing Director of the Company w.e.f. 23rd April 2026.

A Certificate of non-debarment received from Mrs. Richa Rathod with reference to her appointment.

2. Appointment of Mrs. Richa Rathod as Chief Financial Officer of the Company w.e.f. 23rd April 2026.
3. Appointment of M/s. Nagadheep Sathyanarayana and Co., Chartered Accountants (PRN: 018163 / FRN.: 008003S) as a Statutory Auditors of the Company with effect from 23rd April 2026 to fill the casual vacancy caused due to the resignation of M/s. C.P. Rawka & Co., Chartered Accountants (FRN: 000518C).

The information pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January 2026, is enclosed herewith as **Annexure – A**.

The meeting of the board of directors commenced at 4.30 P.M. and concluded on 5.00 P.M.

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

Thanking You,

For AVATAR INDUSTRIES LIMITED

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Kiran Thakore

Director

DIN: 03140791

Encl: as above

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Annexure – A

Details under Regulation 30 of the SEBI LODR Regulations, read along with SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026.

1. Appointment of Managing Director of the Company:

Sr. No.	Particulars	Details
1.	Name & DIN	Mrs. Richa Rathod (DIN: 10822615)
2.	Date and term of Appointment	Date of appointment: 23 rd April, 2026 Term of appointment: Appointed as a Managing Director of the Company for a period of Five years, subject to approval of the shareholders at the next general meeting or within a period of three months from the date of appointment, whichever is earlier, in terms of Regulation 17(1C) of SEBI LODR Regulations.
3.	Reason of Appointment	To maintain the optimum combination of Directors on the Board of the Company.
4.	Brief Profile of Director	Mrs. Richa Rathod is a finance professional with practical experience in corporate finance, financial planning & analysis, regulatory compliance, and overall financial operations. She has been actively involved in the finance function, gaining hands-on exposure to accounting processes, financial reporting, budgeting, and internal controls. With her sound understanding of financial management and operational processes, she has consistently contributed to strengthening financial discipline and improving organizational efficiency. Considering her experience, leadership capabilities, and familiarity with the Company's operations, she is well-suited for the role of Managing Director and is expected to effectively lead the Company towards its strategic and operational objectives.
5.	Name of the Listed Entity in which the director holds directorship	Nil
6.	Disclosure of relationship between directors	None
7.	Information as required under BSE circular no. LIST/COM/14/2018-19 issued by BSE Ltd on 20 th June, 2018.	To the best of our knowledge and information, we hereby affirm that Mrs. Richa Rathod is not debarred from holding the office of director by virtue of any SEBI order or Orders of any other regulatory authority.

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2. Appointment of Chief Financial Officer of the Company:

Sr. No.	Particulars	Details
1.	Name	Mrs. Richa Rathod
2.	Date and term of Appointment	Date of appointment: 23 rd April, 2026 As a Chief Financial Officer to hold office until resignation or cessation in accordance with applicable laws.
3.	Brief Profile of Director	Mrs. Richa Rathod is a finance professional with hands-on experience in corporate finance, financial planning & analysis, regulatory compliance, and day-to-day financial operations. Her experience in handling finance-related functions has enabled her to contribute effectively towards maintaining financial discipline and enhancing operational efficiency within the organization.
4.	Name of the Listed Entity in which the director holds directorship	Nil
5.	Disclosure of relationship between directors	None

3. Appointment of Statutory Auditors:

Sr. No.	Particulars	Details
1.	Name of Statutory Auditors	M/s. Nagadheep Sathyanarayana and Co., Chartered Accountants (FRN: 008003S / PRN: 018163)
2.	Reason for Change	Appointment to fill the casual vacancy caused by resignation of M/s. C.P. Rawka & Co., Chartered Accountants (FRN: 000518C)
3.	Date of appointment & terms of appointment	Appointment effective from 23 rd April 2026
4.	Brief Profile	Nagadheep Sathyanarayana & Co., Chartered Accountants, offers a comprehensive range of professional services. These include accounting, internal and statutory audits, taxation, management consulting, company law advisory, along with various other related services
5.	Disclosure of relationship between directors	NIL

Richa Rathod

**Flat No. 301, Rhythum Residency, Sahajeevan Parisar, Near T.P.M Church, Tarabai Park,
Kolhapur-416003, Maharashtra, India**

To,
The Board of Directors,
AVATAR INDUSTRIES LIMITED
NSECO IT park, 10th Floor, Building 4, Goregaon East,
Mumbai-400063, Maharashtra, India.

Subject: Disclosure of Non-Debarment from Holding Office of Director

Ref: Consent Letter dated 23rd April 2026 for Appointment as a Managing Director in AVATAR Industries Limited

Dear Sir/Madam,

I, **Richa Rathod** holding DIN:10822615 do hereby affirm and declare that, I am not debarred from holding the office of director by virtue of any order passed by the Securities and Exchange Board of India (SEBI) or any other such authority.

This declaration is made to the best of my knowledge and belief and is true and correct.

Thanking you,
Yours faithfully,

RICHA Digitally signed
by RICHA PRAVIN
PRAVIN RATHOD
RATHOD Date: 2026.04.23
15:06:13 +05'30'

Richa Rathod
DIN: 10822615

Date: 23rd April 2026

Place: Mumbai