



29th July 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: **Intimation of Incorporation of Wholly Owned Subsidiary.**

We wish to inform you that the Company has incorporated a wholly owned subsidiary under the name and style of "**AVATAR AI MINDLAB PRIVATE LIMITED**", bearing Corporate Identification Number (CIN) **U62099MH2026PTC474070**. In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The wholly owned subsidiary has been incorporated in the State of Maharashtra pursuant to the Certificate of Incorporation dated 28th July, 2026, issued by the Central Registration Centre, Ministry of Corporate Affairs.

The details required under Regulation 30 of the SEBI Listing Regulations, read with the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026, are enclosed herewith as Annexure – A.

A copy of the Certificate of Incorporation issued by the Ministry of Corporate Affairs is also enclosed herewith for your reference and records.

You are requested to kindly take the same on record.

Thanking You.

For AVATAR Industries Limited
(Formerly Known as ASL Industries Limited)

Richa Rathod
Managing Director
DIN: 10822615

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

Annexure – A

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	AVATAR AI MINDLAB PRIVATE LIMITED (CIN: U62099MH2026PTC474070) wholly owned subsidiary incorporated by AVATAR Industries Limited (“the Company”), having an authorised share capital of Rs. 5,00,000/- (Rupees Five Lacs Only) divided into 50,000 (Fifty Thousand) equity shares of Rs. 10/- each.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	NA, as it is a newly incorporated Wholly owned subsidiary.
3.	Industry to which the entity being acquired belongs	Company shall deal in the business of Artificial Intelligence (AI) education and technology enterprise offering training, certifications, research, and skill development through online, offline, and digital platforms. It will develop AI-based software, learning technologies, and intellectual property, provide consulting and digital transformation services, collaborate with educational, corporate, and government organizations, and promote AI innovation through research, events, incubation, and related activities.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The proposed Wholly Owned Subsidiary (WOS) will play a strategic role in supporting the Holding Company's business expansion. Its object clause has been broadly drafted to enable the WOS to undertake activities relating to information technology, computer services, artificial intelligence, software development, digital solutions, research, consulting, and other allied technology-enabled services, providing the flexibility to pursue future business opportunities in these areas.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	NA

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Sr. No.	Particulars	Details
6.	Indicative time period for completion of the acquisition	NA
7.	Nature of consideration - whether cash consideration or share swap and details of the same	The company shall pay the subscription amount in cash for the shares taken by the individual subscriber who are the nominee of the Company.
8.	Cost of acquisition or the price at which the shares are acquired	The Company has fully subscribed to 50,000 equity shares of AVATAR AI MINDLAB PRIVATE LIMITED having a face value of Rs. 10/- each.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	100%
10.	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Same as mentioned in point no. 4 above. Date of Incorporation: 28th July 2026 Country: India

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