

30<sup>th</sup> 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.

Dear Sir/Madam,

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

Sub: Press Release - AVATAR Industries Limited Incorporates Wholly Owned Subsidiary 'AVATAR AI MindLab' to Drive Enterprise AI Adoption, Dark Services, and Talent-as-a-Service (TaaS)

In continuation of the disclosure submitted by AVATAR Industries Limited regarding the incorporation of its Wholly Owned Subsidiary, **AVATAR AI MindLab Private Limited**. Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company wishes to inform that it has issued a press release titled “**AVATAR Industries Limited Incorporates Wholly Owned Subsidiary 'AVATAR AI MindLab' to Drive Enterprise AI Adoption, Dark Services, and Talent-as-a-Service (TaaS)**”.

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

Thanking You,

**For AVATAR Industries Limited**  
(Formerly known as ASL Industries Limited)

**Richa Rathod**  
Managing Director  
DIN: 10822615

**Date: 30<sup>th</sup> July 2026**  
**Place: Mumbai**

**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



## FOR IMMEDIATE RELEASE

### **AVATAR Industries Limited Incorporates Wholly Owned Subsidiary 'AVATAR AI MindLab' to Drive Enterprise AI Adoption, Dark Services, and Talent-as-a-Service (TaaS)**

**MUMBAI, INDIA — July 30, 2026** — AVATAR Industries Limited (Formerly ASL Industries Limited) (NSE: AVATAR) announced the incorporation of its Wholly Owned Subsidiary (WOS), **AVATAR AI MindLab Private Limited**.

Conceptualized and incorporated as a full-stack AI enterprise, AVATAR AI MindLab's foundational mandate encompasses **Enterprise AI Adoption, Industry Skilling, Managed Dark Services, and a Talent-as-a-Service (TaaS) framework**—to establish an operational structure built from inception to generate direct employment alongside enterprise AI implementation.

#### **Foundational Objectives & Key Highlights**

- **Integrated Charter:** Formed with the primary purpose of delivering end-to-end AI capability—combining corporate upskilling with operational AI adoption and managed service delivery.
- **Managed "Dark Services" Hub:** Designed to provide enterprise clients with white-labeled, autonomous, and back-end AI execution managed by trained specialists.
- **Employment-Generating TaaS Engine:** Built around a closed-loop "Skill-to-Deploy" framework that places pre-vetted AI talent directly into enterprise workflows.
- **Diversified Revenue Architecture:** Structured to monetize across multi-year TaaS retainers, managed dark service execution contracts, adoption consulting, and corporate L&D licenses.
- **National Policy Alignment:** Directly aligned with macro initiatives including the Government of India's ₹10,372 Crore (\$1.2 Billion) India AI Mission, Future Skills Prime, and Skill India Digital.

The incorporation of AVATAR AI MindLab aims to address the critical industry need for operational AI deployment and job-ready technical talent:

- **Global Upskilling Market:** The global AI in education and upskilling market is projected to reach **USD \$41.01 Billion by 2030** (42.83% CAGR).
- **Enterprise Skilling Growth:** Corporate skilling represents the fastest-growing sub-sector, expanding at a **44.80% CAGR**.

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- **Target Market Scope:** Captures value across both technical workforce development and high-margin IT managed services/AI deployment streams.

Mrs. Richa Rathod, Managing Director of Avatar Industries Limited said *“The incorporation of AVATAR AI MindLab Private Limited reflects our vision to address the full spectrum of enterprise AI needs. The market requires a unified platform that not only teaches AI, but actively drives adoption, manages back-end dark services, and deploys job-ready talent.*

*AVATAR AI MindLab has been built from day one as an employment-generating capability engine. Supported by strong policy momentum like the India AI Mission, this new subsidiary expands our addressable market, diversifies our business model, and lays the groundwork for long-term shareholder value creation.”*

#### **About AVATAR Industries Limited**

AVATAR Industries Limited (Formerly Known as ASL Industries Limited) (NSE: AVATAR) is dedicated to driving long-term corporate growth through strategic initiatives across high-potential technology and industrial verticals.

AVATAR Industries Limited (formerly known as ASL Industries Limited) (NSE: AVATAR) is focused on driving sustainable long-term growth through strategic investments and business initiatives across high-potential technology and industrial sectors. The Company is committed to identifying emerging opportunities, fostering innovation, and building scalable businesses. Through its diversified growth strategy, AVATAR Industries aims to strengthen its market presence while contributing to India’s evolving technology.

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