



**To:**

BSE Limited  
Corporate Relationship Department,  
PJ Towers,  
Dalal Street,  
Mumbai -400001  
**BSE SCRIP CODE: 543896**

**To:**

The Manager  
Listing Department,  
The National Stock Exchange of India Limited,  
“Exchange Plaza”, Bandra – Kurla Complex,  
Bandra (EAST), Mumbai – 400051  
**NSE SYMBOL: AVALON**

**Sir/Madam,**

**Sub: - Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Update on investment in Zepco Technologies Private Limited (“Zepco”)**

With reference to the above and further to our intimation dated April 10, 2025, and in compliance with Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of Zepco, at their meeting held on May 02, 2025, have approved the allotment of equity shares and compulsorily convertible preference shares (“CCPS”) at a price of INR 306.55 (Indian Rupees Three Hundred Six and Fifty-Five Paise only) per security, inclusive of premium, with a face value of INR 10 each to Avalon Technologies Limited (“**Avalon**” or “**the Company**”). Post the allotment, Avalon holds 4.05% of the fully diluted paid-up share capital of Zepco.

With the aforesaid allotment of shares to the Company, the transaction stipulated under the Share Subscription Agreement has been consummated.

Yours sincerely,  
For **Avalon Technologies Limited**

**Name of the Person:** Mr. Ajay Shukla  
**Designation:** Company Secretary & Compliance Officer  
**M. No:** A36992  
**Date:** May 02, 2025