| To: | To: |
|---|---|
| BSE Limited<br>Corporate Relationship Department<br>PJ Towers,<br>Dalal Street,<br>Mumbai -400001<br>**BSE SCRIP CODE: 543896** | The Manager<br>Listing Department<br>The National Stock Exchange of India Limited<br>"Exchange Plaza", Bandra – Kurla Complex,<br>Bandra (EAST), Mumbai – 400051<br>**NSE SYMBOL: AVALON** |

**Sir/Madam,**

**Sub: - Intimation regarding receipt of request from Mr. Bhaskar Srinivasan for reclassification from Promoter/Promoter Group to Public under Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Ref:** Disclosure under Regulation 30 read with Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the above-mentioned SEBI Regulations, we wish to inform you that the Company has received a request letter dated November 02, 2026, from Mr. Bhaskar Srinivasan, Promoter of the Company, requesting his reclassification from the 'Promoter' category to the 'Public' category. The request also seeks reclassification of the promoter group trusts to the 'Public' category, in accordance with Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The shareholding details of Mr. Bhaskar Srinivasan and the promoter group trusts, as on the date of receipt of the reclassification request, are provided below:

| Shareholder | No. of Shares | % |
|---|---|---|
| Bhaskar Srinivasan | 49,34,120 | 7.38% |
| BBS Family Trust | 6,84,475 | 1.02% |
| KBS Family Trust | 6,84,475 | 1.02% |
| Dolphin Family Trust | 1,000 | 0.00% |
| **TOTAL** | **63,04,070** | **9.42%** |

The aforesaid reclassification request will be placed before the Board of Directors of the Company for consideration at its ensuing Board Meeting scheduled to be held on November 12, 2026.

A copy of the request letter received from Mr. Bhaskar Srinivasan, along with the details of the promoter group trusts seeking reclassification, is enclosed herewith for your reference.

| | |
|---|---|
| Date of occurrence of event/information | November 02, 2026 |
| Time of occurrence of event/information | 09:15 p.m. (IST) |

You are requested to take the above information on your record.

For **Avalon Technologies Limited**

AJAY SHUKLA Digitally signed by AJAY SHUKLA
Date: 2026.11.03 16:47:38 +05'30'

**Name of the Person**: Mr. Ajay Shukla
**Designation**: Company Secretary & Compliance Officer
**Membership Number:** A36992
**Date**: November 03, 2026

Date: 02 November 2026.

From:
Bhaskar Srinivasan,
Pflugerville, TX 78660, USA.

To:
The Board of Directors,
Avalon Technologies Limited,
**'**TPI Block' B7, First Main Road,
First main Road, MEPZ-SEZ,
Tambaram, Chennai 600 045.

**Subject: Application/ request for reclassification from the "Promoter / Promoter Group" category to "Public Shareholder" category of Avalon Technologies Limited ("Company"), in accordance with Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations").**

Dear Sir / Madam,

I, Bhaskar Srinivasan ("**Bhaskar**"), am presently classified as the promoter of the Company, and hold the position of trustee of the BBS Family Trust, KBS Family Trust and Dolphin Family Trust, each of which are presently classified as promoter group members, in the shareholding pattern of the Company filed with BSE Limited and the National Stock Exchange of India Limited (collectively, "**Stock Exchanges**"), for the quarter ended on September 2026. I am making this application for reclassification of my status to "Public shareholder" in terms of Regulation 31A of the LODR Regulations.

**1. Background and rationale for reclassification**

1.1 BBS Family Trust, KBS Family Trust, Dolphin Family Trust (together the "**Trusts**") and I cumulatively hold **63,04,070** (sixty three lakh four thousand seventy) equity shares, constituting **9.42%** (nine point four two per cent) of the share capital of the Company.

1.2 The details of the shareholding of the Trusts and me as on date, is as follows:

| S. No | Name of promoter/promoter group member | Category | No. of Shares held | % of shareholding |
|---|---|---|---|---|
| 1. | **Bhaskar Srinivasan** | **Promoter** | **49,34,120** | **7.38%** |
| 2. | BBS Family Trust | Promoter Group member | 6,84,475 | 1.02% |
| 3. | KBS Family Trust | Promoter Group member | 6,84,475 | 1.02% |
| 4. | Dolphin Family Trust | Promoter Group member | 1,000 | 0.00% |
| | **Total shareholding** | | 63,04,070 | 9.42% |

1.3 BBS Family Trust, KBS Family Trust, Dolphin Family Trust and I, individually and in aggregate hold less than 10% (ten per cent) voting rights in the Company. Neither the Trusts, nor I are involved in the management or day-to-day affairs of the Company and neither of us exercise control, directly or indirectly, over the affairs of the Company.

1.4 In light of the above, I seek reclassification from the “Promoter” to the “Public shareholder” Category in accordance with Regulation 31A of the LODR Regulations.

**2. Undertaking**

2.1 In terms of Regulation 31A of the LODR Regulations, each of the Trusts and I hereby confirm and certify that we, along with the persons related to us (as defined under Regulation 31A(1)(b) of the LODR Regulations):

(a) together, do not hold more than 10% (ten percent) of the total voting rights in the Company;
(b) do not exercise control over the affairs of the Company, directly or indirectly;
(c) do not have any special rights with respect to the Company through formal or informal arrangements, including through any shareholder agreements;
(d) are not represented on the board of directors (including by way of any nominee director) of the Company;
(e) do not act as a key managerial person in the Company;
(f) are not a "wilful defaulter" as per the Reserve Bank of India Guidelines; and
(g) are not a fugitive economic offender.

2.2 Each of the Trusts and I, individually and in aggregate further confirm that:

(a) we shall continue to comply with the conditions mentioned at sub-clauses (i), (ii) and (iii) of clause (b) of Regulation 31A(3) of the LODR Regulations at all times from the date of re-classification, failing which, we shall be reclassified as a promoter/person belonging to the promoter group of the Company; and

(b) we shall comply with the conditions mentioned at sub-clauses (iv) and (v) of clause (b) of Regulation 31A (3) of the LODR Regulations for a period of not less than 3 (three) years from the date of re-classification, failing which, we shall be reclassified as a promoter/person belonging to the promoter group of the Company.

**3. Request for re-classification**

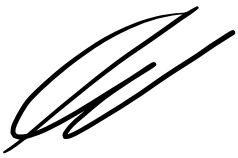
3.1 In light of the foregoing, I request the board of directors of the Company to consider and approve its reclassification of me from the “Promoter” category to the “Public shareholder” category. I, further request the Company to take all the necessary steps for the reclassification, including making the requisite application to the Stock Exchanges, in accordance with Regulation 31A of the LODR Regulations.

3.2 Should any further information or documents be required in connection with this application, me, I will be pleased to provide the same to the Company, the Securities and Exchange Board of India or the Stock Exchanges, as applicable.

Thanking you.

Yours faithfully,

**Bhaskar Srinivasan**



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Name: Bhaskar Srinivasan
Date: 02 November 2026
Place: Pflugerville, TX 78660, USA.

Date: 02 November 2026.

From:
Bhaskar Srinivasan,
Pflugerville, TX 78660, USA.

To:
The Board of Directors,
Avalon Technologies Limited,
'TPI Block' B7, First Main Road,
First main Road, MEPZ-SEZ,
Tambaram, Chennai 600 045.

**Subject: Application/ request for reclassification from the "Promoter / Promoter Group" category to "Public Shareholder" category of Avalon Technologies Limited ("Company"), in accordance with Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations").**

Dear Sir / Madam,

I, Bhaskar Srinivasan ("**Bhaskar**"), am presently classified as the promoter of the Company, and hold the position of trustee of the BBS Family Trust, KBS Family Trust and Dolphin Family Trust, each of which are presently classified as promoter group members, in the shareholding pattern of the Company filed with BSE Limited and the National Stock Exchange of India Limited (collectively, "**Stock Exchanges**"), for the quarter ended on September 2026. I am making this application for reclassification of KBS Family Trust to "Public shareholder" in terms of Regulation 31A of the LODR Regulations.

**1. Background and rationale for reclassification**

1.1 KBS Family Trust, BBS Family Trust, Dolphin Family Trust (together the "**Trusts**") and I cumulatively hold **63,04,070** (sixty three lakh four thousand seventy) equity shares, constituting **9.42%** (nine point four two per cent) of the share capital of the Company.

1.2 The details of the shareholding of the Trusts and me as on date, is as follows:

| S. No | Name of promoter/promoter group member | Category | No. of Shares held | % of shareholding |
|---|---|---|---|---|
| 1. | Bhaskar Srinivasan | Promoter | 49,34,120 | 7.38% |
| 2. | BBS Family Trust | Promoter Group member | 6,84,475 | 1.02% |
| 3. | **KBS Family Trust** | **Promoter Group member** | **6,84,475** | **1.02%** |
| 4. | Dolphin Family Trust | Promoter Group member | 1,000 | 0.00% |
| | **Total shareholding** | | 63,04,070 | 9.42% |

1.3 KBS Family Trust along with BBS Family Trust, Dolphin Family Trust and I, individually and in aggregate hold less than 10% (ten per cent) voting rights in the Company. Neither the Trusts, nor I are involved in the management or day-to-day affairs of the Company and neither of us exercise control, directly or indirectly, over the affairs of the Company.

1.4 In light of the above, I seek reclassification of KBS Family Trust from the “Promoter Group” to the “Public shareholder” Category in accordance with Regulation 31A of the LODR Regulations.

**2. Undertaking**

2.1 In terms of Regulation 31A of the LODR Regulations, KBS Family Trust, along with BBS Family Trust and Dolphin Family Trust and I hereby confirm and certify that we, along with the persons related to us (as defined under Regulation 31A(1)(b) of the LODR Regulations):

(a) together, do not hold more than 10% (ten percent) of the total voting rights in the Company;
(b) do not exercise control over the affairs of the Company, directly or indirectly;
(c) do not have any special rights with respect to the Company through formal or informal arrangements, including through any shareholder agreements;
(d) are not represented on the board of directors (including by way of any nominee director) of the Company;
(e) do not act as a key managerial person in the Company;
(f) are not a "wilful defaulter" as per the Reserve Bank of India Guidelines; and
(g) are not a fugitive economic offender.

2.2 Each of the KBS Family Trust, BBS Family Trust and Dolphin Family Trust and I, individually and in aggregate further confirm that:

(a) we shall continue to comply with the conditions mentioned at sub-clauses (i), (ii) and (iii) of clause (b) of Regulation 31A(3) of the LODR Regulations at all times from the date of re-classification, failing which, we shall be reclassified as a promoter/person belonging to the promoter group of the Company; and

(b) we shall comply with the conditions mentioned at sub-clauses (iv) and (v) of clause (b) of Regulation 31A (3) of the LODR Regulations for a period of not less than 3 (three) years from the date of re-classification, failing which, we shall be reclassified as a promoter/person belonging to the promoter group of the Company.

**3. Request for re-classification**

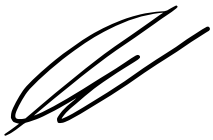
3.1 In light of the foregoing, I request the board of directors of the Company to consider and approve its reclassification of KBS Family Trust from the “Promoter Group” category to the “Public shareholder” category. I, further request the Company to take all the necessary steps for the reclassification, including making the requisite application to the Stock Exchanges, in accordance with Regulation 31A of the LODR Regulations.

3.2 Should any further information or documents be required in connection with this application, me, I will be pleased to provide the same to the Company, the Securities and Exchange Board of India or the Stock Exchanges, as applicable.

Thanking you.

Yours faithfully,

**Bhaskar Srinivasan**



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**Authorised Signatory**
Designation: Trustee, KBS Family Trust
Name: Bhaskar Srinivasan
Date: 02 November 2026
Place: Pflugerville, TX 78660, USA.

Date: 02 November 2026.

From:
Bhaskar Srinivasan,
Pflugerville, TX 78660, USA.

To:
The Board of Directors,
Avalon Technologies Limited,
**'**TPI Block' B7, First Main Road,
First main Road, MEPZ-SEZ,
Tambaram, Chennai 600 045.

**Subject: Application/ request for reclassification from the "Promoter / Promoter Group" category to "Public Shareholder" category of Avalon Technologies Limited ("Company"), in accordance with Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations").**

Dear Sir / Madam,

I, Bhaskar Srinivasan ("**Bhaskar**"), am presently classified as the promoter of the Company, and hold the position of trustee of the BBS Family Trust, KBS Family Trust and Dolphin Family Trust, each of which are presently classified as promoter group members, in the shareholding pattern of the Company filed with BSE Limited and the National Stock Exchange of India Limited (collectively, "**Stock Exchanges**"), for the quarter ended on September 2026. I am making this application for reclassification of BBS Family Trust to "Public shareholder" in terms of Regulation 31A of the LODR Regulations.

**1. Background and rationale for reclassification**

1.1 BBS Family Trust, KBS Family Trust, Dolphin Family Trust (together the "**Trusts**") and I cumulatively hold **63,04,070** (sixty three lakh four thousand seventy) equity shares, constituting **9.42%** (nine point four two per cent) of the share capital of the Company.

1.2 The details of the shareholding of the Trusts and me as on date, is as follows:

| S. No | Name of promoter/promoter group member | Category | No. of Shares held | % of shareholding |
|---|---|---|---|---|
| 1. | Bhaskar Srinivasan | Promoter | 49,34,120 | 7.38% |
| 2. | **BBS Family Trust** | **Promoter Group member** | **6,84,475** | **1.02%** |
| 3. | KBS Family Trust | Promoter Group member | 6,84,475 | 1.02% |
| 4. | Dolphin Family Trust | Promoter Group member | 1,000 | 0.00% |
| | **Total shareholding** | | 63,04,070 | 9.42% |

1.3 BBS Family Trust along with KBS Family Trust, Dolphin Family Trust and I, individually and in aggregate hold less than 10% (ten per cent) voting rights in the Company. Neither the Trusts, nor I are involved in the management or day-to-day affairs of the Company and neither of us exercise control, directly or indirectly, over the affairs of the Company.

1.4 In light of the above, I seek reclassification of BBS Family Trust from the “Promoter Group” to the “Public shareholder” Category in accordance with Regulation 31A of the LODR Regulations.

**2. Undertaking**

2.1 In terms of Regulation 31A of the LODR Regulations, BBS Family Trust, along with KBS Family Trust and Dolphin Family Trust and I hereby confirm and certify that we, along with the persons related to us (as defined under Regulation 31A(1)(b) of the LODR Regulations):

(a) together, do not hold more than 10% (ten percent) of the total voting rights in the Company;
(b) do not exercise control over the affairs of the Company, directly or indirectly;
(c) do not have any special rights with respect to the Company through formal or informal arrangements, including through any shareholder agreements;
(d) are not represented on the board of directors (including by way of any nominee director) of the Company;
(e) do not act as a key managerial person in the Company;
(f) are not a "wilful defaulter" as per the Reserve Bank of India Guidelines; and
(g) are not a fugitive economic offender.

2.2 Each of the BBS Family Trust, KBS Family Trust and Dolphin Family Trust and I, individually and in aggregate further confirm that:

(a) we shall continue to comply with the conditions mentioned at sub-clauses (i), (ii) and (iii) of clause (b) of Regulation 31A(3) of the LODR Regulations at all times from the date of re-classification, failing which, we shall be reclassified as a promoter/person belonging to the promoter group of the Company; and

(b) we shall comply with the conditions mentioned at sub-clauses (iv) and (v) of clause (b) of Regulation 31A (3) of the LODR Regulations for a period of not less than 3 (three) years from the date of re-classification, failing which, we shall be reclassified as a promoter/person belonging to the promoter group of the Company.

**3. Request for re-classification**

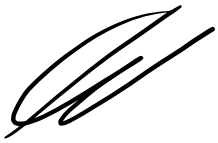
3.1 In light of the foregoing, I request the board of directors of the Company to consider and approve its reclassification of BBS Family Trust from the “Promoter Group” category to the “Public shareholder” category. I, further request the Company to take all the necessary steps for the reclassification, including making the requisite application to the Stock Exchanges, in accordance with Regulation 31A of the LODR Regulations.

3.2 Should any further information or documents be required in connection with this application, me, I will be pleased to provide the same to the Company, the Securities and Exchange Board of India or the Stock Exchanges, as applicable.

Thanking you.

Yours faithfully,

**Bhaskar Srinivasan**



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**Authorised Signatory**
Designation: Trustee, BBS Family Trust
Name: Bhaskar Srinivasan
Date: 02 November 2026
Place: Pflugerville, TX 78660, USA.

Date: 02 November 2026.

From:
Bhaskar Srinivasan,
Pflugerville, TX 78660, USA.

To:
The Board of Directors,
Avalon Technologies Limited,
**'**TPI Block' B7, First Main Road,
First main Road, MEPZ-SEZ,
Tambaram, Chennai 600 045.

**Subject: Application/ request for reclassification from the "Promoter / Promoter Group" category to "Public Shareholder" category of Avalon Technologies Limited ("Company"), in accordance with Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations").**

Dear Sir / Madam,

I, Bhaskar Srinivasan ("**Bhaskar**"), am presently classified as the promoter of the Company, and hold the position of trustee of the Dolphin Family Trust, KBS Family Trust and BBS Family Trust, each of which are presently classified as promoter group members, in the shareholding pattern of the Company filed with BSE Limited and the National Stock Exchange of India Limited (collectively, "**Stock Exchanges**"), for the quarter ended on September 2026. I am making this application for reclassification of Dolphin Family Trust to "Public shareholder" in terms of Regulation 31A of the LODR Regulations.

**1. Background and rationale for reclassification**

1.1 Dolphin Family Trust, KBS Family Trust, BBS Family Trust (together the "**Trusts**") and I cumulatively hold **63,04,070** (sixty three lakh four thousand seventy) equity shares, constituting **9.42%** (nine point four two per cent) of the share capital of the Company.

1.2 The details of the shareholding of the Trusts and me as on date, is as follows:

| S. No | Name of promoter/promoter group member | Category | No. of Shares held | % of shareholding |
|---|---|---|---|---|
| 1. | Bhaskar Srinivasan | Promoter | 49,34,120 | 7.38% |
| 2. | BBS Family Trust | Promoter Group member | 6,84,475 | 1.02% |
| 3. | KBS Family Trust | Promoter Group member | 6,84,475 | 1.02% |
| 4. | **Dolphin Family Trust** | **Promoter Group member** | **1,000** | **0.00%** |
| | **Total shareholding** | | 63,04,070 | 9.42% |

1.3 Dolphin Family Trust along with KBS Family Trust, BBS Trust and I, individually and in aggregate hold less than 10% (ten per cent) voting rights in the Company. Neither the Trusts, nor I are involved in the management or day-to-day affairs of the Company and neither of us exercise control, directly or indirectly, over the affairs of the Company.

1.4 In light of the above, I seek reclassification of Dolphin Family Trust from the “Promoter Group” to the “Public shareholder” Category in accordance with Regulation 31A of the LODR Regulations.

**2. Undertaking**

2.1 In terms of Regulation 31A of the LODR Regulations, Dolphin Family Trust, along with KBS Family Trust and BBS Family Trust and I hereby confirm and certify that we, along with the persons related to us (as defined under Regulation 31A(1)(b) of the LODR Regulations):

(a) together, do not hold more than 10% (ten percent) of the total voting rights in the Company;
(b) do not exercise control over the affairs of the Company, directly or indirectly;
(c) do not have any special rights with respect to the Company through formal or informal arrangements, including through any shareholder agreements;
(d) are not represented on the board of directors (including by way of any nominee director) of the Company;
(e) do not act as a key managerial person in the Company;
(f) are not a "wilful defaulter" as per the Reserve Bank of India Guidelines; and
(g) are not a fugitive economic offender.

2.2 Each of the Dolphin Family Trust, KBS Family Trust and BBS Family Trust and I, individually and in aggregate further confirm that:

(a) we shall continue to comply with the conditions mentioned at sub-clauses (i), (ii) and (iii) of clause (b) of Regulation 31A(3) of the LODR Regulations at all times from the date of re-classification, failing which, we shall be reclassified as a promoter/person belonging to the promoter group of the Company; and

(b) we shall comply with the conditions mentioned at sub-clauses (iv) and (v) of clause (b) of Regulation 31A (3) of the LODR Regulations for a period of not less than 3 (three) years from the date of re-classification, failing which, we shall be reclassified as a promoter/person belonging to the promoter group of the Company.

**3. Request for re-classification**

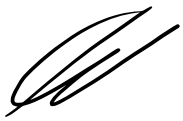
3.1 In light of the foregoing, I request the board of directors of the Company to consider and approve its reclassification of Dolphin Family Trust from the “Promoter Group” category to the “Public shareholder”. I, further request the Company to take all the necessary steps for the reclassification, including making the requisite application to the Stock Exchanges, in accordance with Regulation 31A of the LODR Regulations.

3.2 Should any further information or documents be required in connection with this application, me, I will be pleased to provide the same to the Company, the Securities and Exchange Board of India or the Stock Exchanges, as applicable.

Thanking you.

Yours faithfully,

**Bhaskar Srinivasan**



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**Authorised Signatory**
Designation: Trustee, Dolphin Family Trust
Name: Bhaskar Srinivasan
Date: 02 November 2026
Place: Pflugerville, TX 78660, USA.