Avalon
manufacturing your success

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

Sir(s)/Madam,

Sub: Intimation for the 27th Annual General Meeting of the Company

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

Pursuant to the above captioned SEBI Regulations, we would like to inform you that the 27th Annual General Meeting (AGM) of the Company is scheduled to be held on Monday, September 28, 2026 at 02.30 P.M (IST) through Video Conferencing /Other Audio Visual Means (**"VC/OAVM"**) in accordance with the Ministry of Corporate Affairs (**"MCA"**) Circular No. 20/2020 dated May 05, 2020 and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025 (hereinafter collectively referred to as the "**MCA Circulars**") and the circulars issued by Securities and Exchange Board of India ("SEBI") from time to time, the latest being SEBI Circular No. SEBI/HC/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 ("**SEBI Circular**").

Further, pursuant to the provisions of Section 108 of the Companies Act, 2013, and rules made thereunder (as amended) and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the facility to its Members to cast their votes electronically (e-voting) on the resolutions set out in the Notice. The Company has fixed **Monday, September 21, 2026**, as the **cut-off date** to record entitlement of the members to cast their votes electronically for the business to be transacted at the 27th AGM of the Company.

The remote e-voting period will commence on **Thursday, September 24, 2026 (9.00 AM) IST and will end on Sunday, September 27, 2026 (5.00 PM) IST**.

The Notice of the AGM is enclosed herewith. You are requested to take the above information on your record.

Yours sincerely,

For **Avalon Technologies Limited**

AJAY SHUKLA
Digitally signed by AJAY SHUKLA
Date: 2026.09.04 20:01:14 +05'30'

Name of the Person: Ajay Shukla
Designation: Company Secretary & Compliance Officer
Membership Number: A36992
Date: September 04, 2026

NOTICE OF THE 27th ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty Seventh (27th) Annual General Meeting (AGM) of the members of Avalon Technologies Limited ("the **Company**") will be held on Monday, September 28, 2026, at 02.30 P.M. (IST) through Video Conference / Other Audio-Visual Means ("VC/ OAVM") to transact the following business:

ORDINARY BUSINESS

1. **ADOPTION OF FINANCIAL STATEMENTS:**

   To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT the Audited Standalone and Consolidated Financial Statements of the Company i.e., Balance Sheet of the Company as at 31st March, 2026 and Statement of Profit and Loss Account (incl. Comprehensive income), Statement of Cash Flows and Statement of Changes in Equity along with notes to accounts for the year ended on 31st March, 2026, together with the Reports of the Board of Directors ("**the Board**") and the Auditors thereon as presented in this Annual General Meeting, be and are hereby approved and adopted".

2. **APPOINTMENT OF MR. KUNHAMED BICHA (DIN: 00819707) AS A CHAIRMAN AND MANAGING DIRECTOR, LIABLE TO RETIRE BY ROTATION.**

   To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT pursuant to Sec. 152(6) of the Companies Act, 2013 including any statutory amendment or reenactment for the time being in force, and pursuant to Clause 110 of Articles of Association ("AOA") of the Company, Mr. Kunhamed Bicha (DIN:00819707), Director, who retires by rotation and being eligible, offers himself for reappointment, be and is hereby re-appointed as a Director of the Company, as liable to retire by rotation."

SPECIAL BUSINESS

3. **APPOINTMENT OF MR. CG BALAJI (DIN:11879293) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

   To consider and, if thought fit, to pass the following resolution as a **Special Resolution:**

   "RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') and the relevant Rules made there under and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') (including any statutory modification(s) or re-enactment thereof for the time being in force), based on the recommendation of the Nomination and Remuneration Committee, Mr. CG Balaji (DIN:11879293), who was appointed by the Board of Directors, as an Additional Director designated in Independent Category, and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, in respect of whom the Company has received a notice under Section 160(1) of the Act proposing his candidature for the office of a director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years with effect from September 03, 2026.

   RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Act read with the Rules made there under and Regulation 17(6) of the SEBI Listing Regulations, Mr. CG BALAJI, be paid such fees and remuneration and profit-related commission as the Board or Shareholders may approve from time to time and subject to such limits prescribed and approvals under the applicable Act and Regulations from time to time.

   RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required to give effect to this resolution."

4. **REAPPOINTMENT OF MR. KUNHAMED BICHA (DIN: 00819707) AS THE CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY**

   To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 and read with Schedule V, as amended from time to time ("Act") and pursuant to Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations"), including any statutory modifications or re-enactments thereof for the time being in force, and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded for the re-appointment of Mr. Kunhamed Bicha (DIN: 00819707) as the Chairman and Managing Director of the Company for a period of five years with effect from July 12, 2027, upon the terms and conditions including remuneration in such manner as set out in the Explanatory Statement annexed to this Notice.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include Nomination and Remuneration Committee of the Board) be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to the above resolution and the Board is also authorised to alter and vary the terms and conditions of the said re-appointment including remuneration, in such manner as may be agreed to between the Board and Mr. Kunhamed Bicha, and within the overall limits specified under Section 197 read with Schedule V to the Act."

5. **REAPPOINTMENT OF MR. VENKATARAMANI ANANTHARAMAKRISHNAN (DIN: 00277816) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read with Schedule IV of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014, including any statutory amendments or re-enactments thereof for time being in force and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time, Mr. Venkataramani Anantharamakrishnan (DIN: 00277816), who was appointed as an Independent Director of the Company for a term of five consecutive years with effect from July 7, 2022 and who being eligible for re-appointment as an Independent Director has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and the Rules framed thereunder and Regulations 16(1)(b) and 25(8) of the SEBI Listing Regulations and in respect of whom the Company has received a Notice in writing in terms of Section 160(1) of the Act proposing his candidature for the office of Director and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years with effect from July 7, 2027."

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

6. **REAPPOINTMENT OF MR. BYAS UNNIKRISHNAN NAMBISAN (DIN: 01342141) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read with Schedule IV of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014, including any statutory amendments or re-enactments thereof for time being in force and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time, Mr. Byas Unnikrishnan Nambisan (DIN: 01342141), who was appointed as an Independent Director of the Company for a term of five consecutive years with effect from July 19, 2022 and who being eligible for re-appointment as an Independent Director has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and the Rules framed thereunder and Regulations 16(1)(b) and 25(8) of the SEBI Listing Regulations and in respect of whom the Company has received a Notice in writing in terms of Section 160(1) of the Act proposing his candidature for the office of Director and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years with effect from July 19, 2027."

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

7. **PAYMENT OF COMMISSION TO THE INDEPENDENT DIRECTORS OF THE COMPANY**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the rules made thereunder, and Regulation 17 and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, approval of the members of the Company be and is hereby accorded for payment of commission to the Independent Directors of the Company, in such sum and in such proportion as may be determined by the Board of Directors from time to time, to be divided amongst the Independent Directors, provided that the aggregate commission payable shall not exceed 0.5% of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Act, and such payment shall be made with respect to the profits of the Company for each financial year commencing from April 1, 2026.

RESOLVED FURTHER that the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include Nomination and Remuneration Committee of the Board) be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to the above resolution."

by Order of the Board of Directors
For **Avalon Technologies Limited**

Sd/-
Ajay Shukla
Company Secretary & Compliance Officer
M. No: A36992

Place: Chennai
Date: September 03, 2026
Registered Office:
AVALON TECHNOLOGIES LIMITED
CIN: L30007TN1999PLC043479
B-7, First Main Road,
MEPZ-SEZ, Tambaram
Chennai – 600045

NOTES:

1. The Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business given in the Notice of the Annual General Meeting (AGM) forms a part of this AGM Notice.

2. The Ministry of Corporate Affairs, vide its General Circulars No. 20/2020 dated May 05, 2020, and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025 (hereinafter referred to as "**MCA Circulars**") has permitted the holding of the annual general meeting ("**AGM**") through Video Conferencing/ Other Audio Visual Means (VC/OAVM), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("**the Act**"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), applicable SEBI Circulars and the MCA Circulars, the AGM of the Company is being held through VC. The deemed venue of the **27th AGM** of the Company shall be the Registered Office of the Company.

3. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the Company. Since the AGM is being held in compliance with the Circulars through VC, physical attendance of the members has been dispensed with. Accordingly, the facility for the appointment of proxies by members will not be available. Pursuant to the same, the Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

4. Since the AGM will be held through VC / OAVM, the route map of the venue of the Meeting is not annexed hereto.

5. In compliance with the applicable provisions of the Companies Act, 2013 and the SEBI Circular No. SEBI/HC/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 ("**SEBI Circular**") Notice of the 27th AGM along with the Annual Report for the FY 2025-26 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in DEMAT mode, who have not registered their email addresses are requested to register their email addresses with their respective DP, to receive copies of the Annual Report 2025-26 in electronic mode.

   In case any member is desirous of obtaining hard copy of the Annual Report for the financial year 2025-26, they may send request to the company via email at investorsrelations@avalontec.com mentioning DP ID and Client ID.

6. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.

7. Members of the Company under the category of Institutional Investors/Corporate Shareholders (i.e. other than individuals, HUFs, NRIs, etc.,) are encouraged to attend and vote at the AGM through VC. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution / authorization letter to the Scrutinizer by email to alagar@alagarassociates.com with a copy marked to evoting@cdsl.co.in & investorsrelations@avalontec.com.

8. The Certificate issued by the Secretarial Auditor pursuant to Regulation 13 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the Register of Directors and Key Managerial Personnel (KMP) and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act available for electronic inspection without any fee from the date of circulation of this Notice up to the date of AGM, i.e., **September 28, 2026**. Members seeking to inspect such documents can send an email to investorsrelations@avalontec.com

9. Members whose shareholding is in electronic mode are requested to notify any change in name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number ('PAN'), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number to their respective depository participant(s) (DPs).

10. In compliance with Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and relevant Circulars, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, the Company has provided a facility to its members to exercise their votes electronically through the

electronic voting (e-voting) facility provided by the Central Depository Services Limited ("CDSL"). Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialized mode, and for members who have not registered their email addresses is provided in the 'Instructions for e-voting' section which forms part of this Notice.

11. The Board has appointed Alagar & Associates LLP (Formerly known as M. Alagar & Associates), Company Secretaries, (LLP Registration No: L2025TN019200), as the Scrutinizer ("Scrutinizer") for conducting the e-voting process in a fair and transparent manner.

12. The Scrutinizer will submit their report to the Chairman of the Company ("the Chairman") or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes cast through remote e-voting and votes cast during the AGM), within two working days from the conclusion of the AGM. The result declared along with the Scrutinizer's Report shall be communicated to the stock exchanges, CDSL and RTA, and will also be displayed on the Company's website, www.avalontec.com.

13. Members holding shares in dematerialized form, as on cut-off date, i.e., September 21, 2026, may cast their votes electronically. The e-voting period commences on Thursday, September 24, 2026 (9:00 a.m. IST) and ends on Sunday, September 27, 2026 (5:00 p.m. IST). The e-voting module will be disabled by CDSL thereafter. Members will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e., September 21, 2026. A person who is not a member as on the cut-off date is requested to treat this Notice for information purposes only.

14. The facility for e-voting during the course of AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.

15. Any person holding shares in dematerialized form, and non-individual shareholders who acquire shares of the Company and become members of the Company after the Notice is sent and holding shares as of the cut-off date, i.e., September 21, 2026, may obtain the login ID and password by sending a request to evoting@cdsl.co.in. However, if he / she is already registered with NSDL for remote e-voting, then he / she can use his / her existing user ID and password for casting the vote. In case of individual shareholders holding securities in DEMAT mode, who acquire shares of the Company and become members of the Company after the Notice is sent and holding shares as of the cut-off date i.e., September 21, 2026, they may follow steps mentioned in the Notice under 'Instructions for e-voting'.

16. Additional information, pursuant to Regulation 36 of the Listing Regulations and the Secretarial Standards – 2 issued by the Institute of Company Secretaries of India, forms part of this Notice.

17. The Notice calling the 27th AGM along with the Annual Report for the year 2025-26 has been uploaded on the website of the Company at www.avalontec.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

18. The Members can join the AGM in the VC/OAVM mode 15 minutes before or after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

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THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER: (CDSL)

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

NOTE:

(i) The voting period begins **on Thursday, September 24, 2026, at 9.00 a.m. and ends on Sunday, September 27, 2026, at 5.00 p.m**. During this period, shareholders of the Company, holding shares in dematerialized form, as on the cut-off date (record date) of **September 21, 2026** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the DEMAT account holders, by way of a single login credential, through their DEMAT accounts/ websites of Depositories/ Depository Participants**. DEMAT account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/ NSDL e-Voting system in case of individual shareholders holding shares in DEMAT mode.

(i) In terms of SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, on e-Voting facility provided by Listed Companies, individual shareholders holding securities in DEMAT mode are allowed to vote through their DEMAT account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their DEMAT accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in DEMAT mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in DEMAT mode with CDSL Depository	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.

Type of shareholders	Login Method
	3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & My Easi New (Token)and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in DEMAT mode with NSDL Depository	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e., your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in **DEMAT** mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of non-individual shareholders in DEMAT mode.

(i) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) Now enter your User ID

   a. For CDSL: 16 digits beneficiary ID,

   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.

(ii) After entering these details appropriately, click on "SUBMIT" tab.

(iii) Shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(iv) Click on the Electronic Voting Sequence Number ("EVSN") of Avalon Technologies Limited to vote on the resolutions proposed at the AGM.

(v) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(vi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(vii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(viii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(ix) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(x) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, non-individual shareholders are required to send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at alagar@alagarassociates.com or to the Company at the email address viz; investorsrelations@avalontec.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to e-vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least Seven (7) days prior to meeting **(on or before September 21, 2026)** mentioning their name, DEMAT account number/folio number, email id, mobile number at investorsrelations@avalontec.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance Seven (7) days prior to meeting **(on or before September 21, 2026)** mentioning their name, DEMAT account number/folio number, email id, mobile number at investorsrelations@avalontec.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)

2. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Assistant Vice President, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

by Order of the Board of Directors
For **Avalon Technologies Limited**

Sd/-
Ajay Shukla
Company Secretary & Compliance Officer
M. No: A36992

Place: Chennai
Date: September 03, 2026
Registered Office:
AVALON TECHNOLOGIES LIMITED
CIN: L30007TN1999PLC043479
B-7, First Main Road,
MEPZ-SEZ, Tambaram
Chennai – 600045

EXPLANATORY STATEMENT

(Pursuant to Section 102(1) of the Companies Act, 2013)

Pursuant to the provisions of Section 102 of the Companies Act, 2013, Secretarial Standards – 2 on General Meetings issued by the Institute of Company Secretaries of India and the Listing Regulations, as amended, the following Explanatory Statement sets out all the material facts relating to the Special Business mentioned in this AGM Notice and should be taken as forming a part of this Notice.

ITEM NO. 3

APPOINTMENT OF MR. CG BALAJI (DIN: 11879293) AS AN INDEPENDENT DIRECTOR (NON-EXECUTIVE) OF THE COMPANY

The Board of Directors of the Company at their meeting held on September 3, 2026, based on the recommendations of Nomination and Remuneration Committee, considered and approved the appointment of Mr. CG Balaji (DIN: 11879293) as Additional Director (Non-Executive, Independent) with effect from September 3, 2026.

Pursuant to Section 149, 150 and 152 and other applicable provisions of the Companies Act, 2013 and Regulation 17(1C), 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is proposed to appoint Mr. CG Balaji as the Independent Director of the Company for a period of 5 consecutive years with effect from September 3, 2026.

Mr. C.G. Balaji is a senior technology executive with over 25 years of experience in enterprise technology governance, digital transformation, business applications and risk management. He has held leadership roles with reputed global organisations including Databricks, Palo Alto Networks, Hewlett Packard Enterprise and Deloitte Consulting. He has significant experience in advising executive leadership on technology strategy, AI governance, compliance, internal controls, automation and large-scale business transformation.

Mr. C.G. Balaji possesses appropriate skills, experience and knowledge in the fields of Information Technology, Risk Management, Compliance and Business Operations relevant to the Company's business.

His experience complements the skills, expertise and competencies identified by the Board, particularly in the areas of technology and digital transformation, risk management, governance, cybersecurity and enterprise-scale operations, and is expected to contribute meaningfully to the Board's deliberations and oversight. The Board believes that his knowledge and experience will provide an independent and informed perspective on technology strategy, technology and enterprise risks, governance and long-term business transformation, thereby complementing the existing skills and experience of the Board. Accordingly, the Board considers Mr. Balaji's appointment to be in the best interests of the Company and its stakeholders.

In terms of Section 149 and Regulation 16(1b) of the SEBI Listing Regulations, 2015 any other applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations, 2015, as amended, Mr. CG Balaji, being eligible and offering himself for appointment, is proposed to be appointed as Independent Director (Non-Executive) with effect from September 3, 2026 and shall hold office up to a term of 5 consecutive years.

In the opinion of the Board, Mr. CG Balaji fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder as well as the SEBI Listing Regulations, 2015, as amended, for appointment as Independent Director (Non-Executive) of the Company and is independent of the management. The Board considers that his association would be of immense benefit to the Company, and it is desirable to avail his services as Independent Director. Further, in accordance with the SEBI Instructions, NSE Circular No. NSE/CML/2018/02 and BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, we confirm that Mr. CG Balaji is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority.

Pursuant to Section 149(9) read with Section 197(5) of the Companies Act, 2013, Mr. C.G. Balaji shall be entitled to receive sitting fees for attending meetings of the Board and Committees thereof, and such profit-related commission, if any, as may be approved by the members, in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI LODR Regulations. Mr. C.G. Balaji does not hold any directorship in, or membership/chairmanship of any Board Committees of, any other company in India. He does not hold any shareholding in the Company and does not have any relationship with any of the other Directors, Manager or Key Managerial Personnel of the Company.

Except Mr. CG Balaji, being an appointee, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financial or otherwise, in the Special Resolution set out at Item No.3.

The Board of Directors recommend passing of resolution in the manner proposed in Item No. 3, to be passed by way of a Special Resolution. Members are requested to approve the same by way of special resolution.

ITEM NO.4

RE-APPOINTMENT OF MR. KUNHAMED BICHA (DIN: 00819707) AS THE CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY

Mr. Kunhamed Bicha has been appointed as the Chairman and Managing Director of Avalon Technologies Limited, with effect from July 12, 2022, for a period of five consecutive years. The same was also approved by the shareholders of the Company at their Extraordinary General Meeting held on July 12, 2022.

Based on the recommendation of the Nomination and Remuneration Committee (NRC), the Board of Directors, at its meeting held on September 03, 2026, considered and approved the re-appointment of Mr. Kunhamed Bicha (DIN: 00819707), as the Chairman and Managing Director of the Company for a further period of five years, with effect from July 12, 2027, on such terms and conditions, including remuneration, as may be approved by the Board, within the limits prescribed under the Companies Act, 2013 and the rules made thereunder.

Profile:

Kunhamed Bicha holds a bachelor's degree in mechanical engineering from PSG College of Technology and a master's degree in science (industrial engineering) from Wichita State University. He was awarded the "CII Connect 2017 Award for Entrepreneur of the year (Manufacturing)" by the Confederation of Indian Industry. He has been associated with the Company since its incorporation and has been serving as the Chairman and Managing Director of the Company since July 12, 2022. He has been instrumental in the growth and development of the Company. Considering his knowledge, experience, leadership and contribution, the Board is of the view that his continued association as the Chairman and Managing Director would be in the best interests of the Company.

A brief Profile of Mr. Kunhamed Bicha in terms of Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, has been provided in Annexure attached to this explanatory statement.

Explanation for proposed re-appointment and remuneration:

The Nomination and Remuneration Committee and the Board of Directors have recommended the re-appointment of Mr. Kunhamed Bicha as Chairman and Managing Director, considering his long term association with the Company, leadership experience and contribution to the growth of the business.

Mr. Kunhamed Bicha is one of the Promoters of the Company and has been associated with the Company since its incorporation. His knowledge of the Company's business, operations and industry has been valuable in guiding the Company's growth and strategy.

The Board believes that his continued leadership will provide stability and support the Company in implementing its future business plans. Under his leadership, the Company has demonstrated consistent revenue growth, expansion of its manufacturing capacities and client base, and successfully executed its transition into a publicly listed entity, delivering value to stakeholders.

The Committee reviewed his remuneration in the context of the Company's financial performance, performance of the individual and within the overall limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013, the SEBI (LODR) Regulations, 2015 and other applicable rules and regulations.

Therefore, on the basis of the recommendation of the Nomination and Remuneration Committee (NRC), the Board has approved the following remuneration to Mr. Kunhamed Bicha. The details of remuneration are provided below:

Proposed Remuneration:

Mr. Kunhamed Bicha, shall be entitled to receive an annual fixed remuneration of INR 2,74,96,500 for the Financial Year 2026-27, which includes basic salary, allowances and perquisites. The breakup of the annual remuneration is provided below:

Particulars	Amount in INR
Basic Salary	1,37,28,450
House Rent Allowance	68,64,225
Other Allowance like Special Allowance	68,64,225
Perquisites – Car conveyance	39,600
Total Fixed Remuneration	**2,74,96,500**

The annual increments will be decided by the Board based on the recommendations of the NRC & Audit Committee and considering the Company's performance as well, within the limit permissible under Section 197 of the Act read with Schedule V of the Act and any other applicable provisions of the Act.

Performance Incentive:

In addition to the aforesaid fixed remuneration, Mr. Kunhamed Bicha shall be entitled to receive performance incentive , the actual quantum of which may vary from year to year depending on the Company's performance, individual performance, and such other parameters as the Board may determine, based on the recommendation of the Nomination and Remuneration Committee ("NRC"). The performance-linked incentive payable in any given financial year shall not exceed the overall limits prescribed under

Section 197 of the Act read with Schedule V of the Act and any other applicable provisions of the Act and subject to such approvals as may be required. The Board has approved performance linked bonus upto a maximum of INR 1.5 Crores for the FY 2026-27, which shall be payable in FY 2027-28. The payment shall be subject to factors as may be decided by the Nomination Remuneration Committee and the Board from time to time, such as company performance on certain defined qualitative and quantitative parameters, industry benchmarks of remuneration and performance of the individual.

The Chairman & Managing Director shall exercise and perform such powers and duties as the Board of directors of the company shall, from time to time, determine, and subject to any directions and restrictions, from time to time, given and imposed by the Board and subject to the restrictions contained hereinafter, he shall have general control, management, and superintendence of the business of the company and to do and perform all other acts and things, which in the ordinary course of business he may consider necessary or proper or in the interest of the company.

The terms and conditions of re-appointment including remuneration of the Chairman & Managing Director may be altered and varied from time to time by the Board as it may, in its discretion deem fit, subject to the limits/conditions stipulated in the Act or any limits as approved by the members of the Company, in such manner as may be agreed to between the Board and Chairman & Managing Director, and subject to such other approvals as may be required.

The terms as set out in the explanatory statement may be treated as an abstract of the terms of re-appointment pursuant to Section 190 of the Act.

The Company has received from Mr. Kunhamed Bicha (i) Consent in writing to act Managing Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act. He has confirmed that he has not been debarred or disqualified by SEBI / Ministry of Corporate Affairs or any such statutory authority from being appointed or continuing as director of companies.

In compliance with the provisions of Sections 196, 197, 203 and other applicable provisions of the Act, read with Schedule V to the Act, as amended, approval of the Members is being sought for the re-appointment of Mr. Kunhamed Bicha as Chairman and Managing Director of the Company, upon such terms and conditions including remuneration as set above.

The Board of Directors recommends the resolution as set out at Item No.4 for approval of the Members to be passed as an Ordinary Resolution.

Except for Mr. Kunhamed Bicha and his relatives, none of the other Director or Key Managerial Personnel of the Company and their respective relatives are in any way, concerned or interested, financially or otherwise, in the said resolution.

ITEM NO.5

REAPPOINTMENT OF MR. VENKATARAMANI ANANTHARAMAKRISHNAN (DIN: 00277816) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

Mr. Venkataramani Anantharamakrishnan was appointed as an Independent Director of the Company with effect from July 07, 2022, for a term of five years pursuant to the approval of the Members of the Company at the Extraordinary General Meeting.

As per the provisions of Section 149 of the Act, an Independent Director may hold office for two consecutive terms of up to five consecutive years each. Accordingly, the first term of Mr. Venkataramani, as a Non-Executive Independent Director of the Company shall end on July 06, 2027.

Mr. Venkataramani Anantharamakrishnan holds a master's degree in business administration from University of Chicago. He has been serving as the managing director of IP Rings Limited, a front line automotive components manufacturer since 2010.

He also serves as an Independent Director on the Boards of LMW Limited and Shanthi Gears Limited and is associated with several other companies, including India Pistons, George Oakes, Amalgamations Repco. He has also served as President of both the Madras Management Association and the Merchants' Chamber of Commerce & Industry, reflecting his active engagement in industry advancement and management excellence.

Mr. Venkataramani has made continued and valuable contributions to the deliberations of the Board and Audit Committee, bringing independent perspective to key decisions. His expertise, knowledge, and professional experience continue to be relevant and beneficial to the Company's business and governance requirements.

Considering his leadership experience, knowledge, strategic guidance and contribution to the Company and based on the performance evaluation and recommendation of the Nomination and Remuneration Committee, the Board is of the opinion that his continued association will be beneficial to the Company.

Therefore, the Board of Directors at its Meeting held on September 3, 2026, has proposed the re-appointment of Mr. Venkataramani as an Independent Director of the Company for a second term of five consecutive years with effect from July 7, 2027, not liable to retire by rotation, for the approval of the Members by way of a Special Resolution.

In the opinion of the Board, he fulfils the conditions specified in the Act, the Companies (Appointment and

Qualification of Directors) Rules, 2014 ("Appointment Rules") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") for his re-appointment as an Independent Director and is independent of the management.

The Company has received from Mr. Venkataramani Anantharamakrishnan (i) consent in writing to act as an Independent Director in Form DIR-2 pursuant to the Appointment Rules, (ii) intimation in Form DIR-8 pursuant to the Appointment Rules, to the effect that he is not disqualified under Section 164(1) and 164(2) of the Act, and (iii) a declaration that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulations 16(1)(b) & 25(8) of the Listing Regulations. He has confirmed that he has not been debarred or disqualified by SEBI / Ministry of Corporate Affairs or any such statutory authority from being appointed or continuing as director of companies. He has also confirmed that he is in compliance with Rule 6(1) and 6(2) of Appointment Rules with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the SEBI Listing Regulations and other applicable provisions of the Act and SEBI Listing Regulations, the approval of the Members by a Special Resolution is being sought for the re-appointment of Mr. Venkataramani Anantharamakrishnan as an Independent Director of the Company.

Disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ('ICSI') are annexed to this Notice.

The Board of Directors recommends the resolution as set out at Item No.5 for approval of the Members to be passed as a Special Resolution.

Except Mr. Venkataramani Anantharamakrishnan and his relatives, to the extent of their shareholding, if any, in the Company, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out above.

ITEM NO.6

REAPPOINTMENT OF MR. BYAS UNNIKRISHNAN NAMBISAN (DIN: 01342141) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

Mr. Byas Unnikrishnan was appointed as an Independent Director of the Company with effect from July 19, 2022, for a term of five years pursuant to the approval of the Members of the Company at the Extraordinary General Meeting.

As per the provisions of Section 149 of the Act, an Independent Director may hold office for two consecutive terms of up to five consecutive years each. Accordingly, the first term of Mr. Byas, as a Non-Executive Independent Director of the Company shall end on July 18, 2027.

Mr. Byas Unnikrishnan Nambisan has extensive experience in finance, technology and business management. He is a Mechanical Engineer who also has an MBA in Production and Operations Management from Carnegie-Mellon University. He has around 20 years of experience with Intel Corporation, where he held various leadership positions and served on different roles. He was the co-founder of Ezetap and has served as the Chief Financial Officer, and then Chief Executive Officer between 2014 and 2024. He has held the position of Director at companies like, Intel, Ezetap, and Razorpay which acquired Ezetap in 2022.

His expertise and knowledge in technology, finance, business leadership, operations and strategic management enables him to provide valuable guidance and independent oversight to the Board. Mr. Byas has contributed effectively to Board and committee discussions by bringing independent judgment. His experience and balanced perspective has added value to key decisions.

Based on the performance evaluation, skills, experience, expertise, integrity and continued contribution of Mr. Byas Unnikrishnan Nambisan, and taking into consideration the recommendation of the Nomination and Remuneration Committee, the Board of Directors is of the opinion that his continued association would be beneficial to the Company.

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors, at its meeting held on September 3, 2026, has proposed the re-appointment of Mr. Byas as an Independent Director of the Company for a second term of five consecutive years with effect from July 19, 2027, not liable to retire by rotation, for the approval of the Members by way of a Special Resolution.

In the opinion of the Board, he fulfils the conditions specified in the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 ("Appointment Rules") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") for his re-appointment as an Independent Director and is independent of the management.

The Company has received from Mr. Byas Unnikrishnan Nambisan (i) consent in writing to act as an Independent Director in Form DIR-2 pursuant to the Appointment Rules, (ii) intimation in Form DIR-8 pursuant to the Appointment Rules, to the effect that he is not disqualified under Section 164(1) and 164(2) of the Act, and (iii) a declaration that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulations 16(1)(b) & 25(8) of the Listing Regulations. He has confirmed that he has not been debarred or disqualified by SEBI / Ministry of Corporate Affairs or any such statutory authority from being appointed or continuing as director of companies. He has also confirmed that he is in compliance with Rule 6(1) and 6(2) of Appointment Rules with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the SEBI Listing Regulations and other applicable provisions of the Act and SEBI Listing Regulations, the approval of the Members by a Special Resolution is being sought for the re-appointment of Mr. Byas Unnikrishnan Nambisan as an Independent Director of the Company.

Disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ('ICSI') are annexed to this Notice.

The Board of Directors recommends the resolution as set out at Item No.6 for approval of the Members to be passed as a Special Resolution.

Except for Mr. Byas Unnikrishnan Nambisan and his relatives, to the extent of their shareholding, if any, in the Company, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out above.

ITEM NO. 7

PAYMENT OF COMMISSION TO THE NON-EXECUTIVE INDEPENDENT DIRCETORS OF THE COMPANY

The Independent Directors play an important role in providing independent oversight, objective guidance and strategic direction to the Company. They are professionals with high level of expertise and have rich experience in functional areas such as business strategy, business development, corporate governance, finance, operations, risk management amongst others. They contribute significantly to the deliberations of the Board of Directors and its Committees and provide valuable inputs on the Company's long-term strategy, business performance, risk management framework, corporate governance practices, regulatory compliances and other matters placed before the Board and its Committees. In recognition of their valuable contributions to the Company, the enhanced corporate governance responsibilities and the increased duties and obligations envisaged under the prevailing statutory and regulatory framework, it is considered appropriate to adequately compensate them, in addition to the sitting fees, by way of payment of commission in accordance with the provisions of the Companies Act, 2013 and the Listing Regulations.

Pursuant to Section 149(9) of the Companies Act, 2013, an Independent Director may receive remuneration by way of sitting fees for attending meetings of the Board or Committees thereof, as may be prescribed under Section 197(5) of the Act, reimbursement of expenses for participation in such meetings and profit-related commission as may be approved by the Members, subject to the limits as specified under Section 197 of the Companies Act, 2013.

In addition to sitting fees, the Company proposes to pay profit-related commission to the Independent Directors, up to a maximum of 0.5% of the net profits of the Company, for each financial year, commencing from April 01, 2026, in compliance with the applicable provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to the approval of the shareholders at the ensuing Annual General Meeting, as applicable.

The Board of Directors, at its meeting held on September 03, 2026, approved the payment of profit related commission to the Independent Directors of the Company, provided that the specific amount of commission payable in each year, shall be determined by the Board, which shall not exceed 0.5% of the net profits of the Company for that year, as computed in the manner referred to in section 198 of the Act.

In accordance with Regulation 17(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, all fees or compensation, if any, paid to Non-Executive Directors, including Independent Directors, except sitting fees, require approval of the Members of the Company.

In view of the above, the resolution at Item No. 3 of the notice is placed before the members for their approval.

The Board of Directors recommends the resolution as set out at Item No.7 for approval of the Members to be passed as an Ordinary Resolution.

Except the Independent Directors of the Company, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out above.

Avalon
manufacturing your success

ANNEXURE TO NOTICE

Item No. 2 & 4

Additional Information on Directors recommended For Reappointment as required under Regulation 36 of the Listing Regulations and applicable Secretarial Standards issued by the Institute of Company Secretaries of India

S. No	Details	Particulars
1.	Name of the Director	Mr. Kunhamed Bicha
2.	Age	58 years
3.	Qualification	He holds a bachelor's degree in mechanical engineering from PSG College of Technology and a master's degree in science (industrial engineering) from Wichita State University.
4.	Experience (Including a brief resume and expertise in specific functional areas)	He is one of the Promotors our Company. He co-founded Sienna and currently serves as its chief executive officer. He has been associated with our Company since its incorporation. He was awarded the "CII Connect 2017 Award for Entrepreneur of the year (Manufacturing)" by the Confederation of Indian Industry.
5.	Terms and Conditions of Re-appointment	Pursuant to section 152 of the Companies Act, 2013, Mr. Kunhamed Bicha is liable to retire by rotation, and being eligible, offers himself for reappointment.
6.	Date of First Appointment on the Board	July 12, 2022
7.	Remuneration last drawn	₹ 2.39 Cr for FY 2025-26
8.	Shareholding in the Company (Including Beneficial Ownership, if any.)	Mr. Kunhamed Bicha directly holds 1,44,26,212 shares and 39,81,993 shares on behalf of trusts, aggregating to 1,84,08,205 equity shares of the Company (as on March 31, 2026)
9.	Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Mr. Kunhamed Bicha is not related to any of the Directors and Key Managerial Personnel of the Company as per the provisions of the Companies Act, 2013 and the Listing Regulations.
10.	Number of Meetings of the Board attended during the year	5 out of 5 meetings held
11.	Directorships of other Boards, including Listed Entities	Mr. Kunhamed Bicha is a director in the below mentioned companies (subsidiaries of Avalon Technologies Limited): 1. Avalon Technology and Services Private Limited - India 2. Sienna ECAD Technologies Private Limited 3. ABV Electronics inc. (D/B/A Sienna Corporation)
12.	Membership/ Chairmanship of Committees of other Boards, including Listed Entities	Member of Audit Committee, Stakeholders Relationship Committee, Risk Management Committee and Corporate Social Responsibility Committee of Avalon Technologies Limited.
13.	Listed Entities from which the person has resigned in the past three years	Nil

Item No. 3

S. No	Details	Particulars
1.	Name of the Director	Mr. CG Balaji
2.	Age	58 years
3.	Qualification	He holds a bachelor's degree in mechanical engineering from PSG College of Technology and a master's degree in science (industrial engineering) from California Polytechnic State University.
4.	Experience (Including a brief resume and expertise in specific functional areas)	Mr. C.G. Balaji is a senior technology professional with over 25 years of experience in enterprise technology governance, digital transformation, AI strategy, compliance, risk management and business applications. He has held leadership positions in reputed global organisations including Databricks, Palo Alto Networks, Hewlett Packard Enterprise and Deloitte Consulting. His expertise includes technology transformation, automation, internal controls, governance and enterprise risk management. The Board believes that his experience and expertise will enhance the Board's decision-making process and strengthen the Company's overall governance framework.
5.	Terms and Conditions of Re-appointment	Mr. CG Balaji (DIN: 11879293) is proposed to be appointed as an Independent Director (Non-Executive) of the Company with effect from September 3, 2026. The term of his appointment as an Independent Director will be for a period of 5 consecutive years and the appointment shall be subject to the approval of shareholders.
6.	Date of First Appointment on the Board	Not applicable, as this is the first appointment.
7.	Remuneration last drawn	Not applicable
8.	Shareholding in the Company (Including Beneficial Ownership, if any.)	Nil
9.	Relationship with other Directors, Manager and other Key Managerial Personnel of the company	No inter-se relationship with the Directors and Key Managerial Personnel of the Company
10.	Number of Meetings of the Board attended during the year	Not Applicable
11.	Directorships of other Boards, including Listed Entities	Nil
12.	Membership/ Chairmanship of Committees of other Boards, including Listed Entities	Nil
13.	Listed Entities from which the person has resigned in the past three years	Nil

Item No. 5

S. No	Details	Particulars
1.	Name of the Director	Mr. Venkataramani Anantharamakrishnan
2.	Age	58 years
3.	Qualification	He holds a master's degree in business administration University of Chicago.
4.	Experience (Including a brief resume and expertise in specific functional areas)	He is the Independent Director our Company. He has been serving as the managing director of IP Rings Limited since 2010. He also serves as an Independent Director on the Boards of LMW Limited and Shanthi Gears Limited and is associated with several other companies, including India Pistons, George Oakes, Amalgamations Repco.
5.	Terms and Conditions of Re-appointment	Re-appointment as an Independent Director for a second term of five consecutive years, with effect from July 7, 2027, not liable to retire by rotation.
6.	Date of First Appointment on the Board	July 7, 2022
7.	Remuneration last drawn	Being an Independent Director, Mr. Venkataramani Anantharamakrishnan does not receive any fixed remuneration. He has received sitting fees for attending the Board or its committee meetings. The details of the sitting fees paid during the financial year ended March 31, 2026, have been provided in the Corporate Governance Report which forms part of the Annual Report.
8.	Remuneration sought to be paid	Sitting Fees and Commission, if any, as approved by the Board of Directors
9.	Shareholding in the Company (Including Beneficial Ownership, if any.)	Nil
10.	Relationship with other Directors, Manager and other Key Managerial Personnel of the company	There is no inter-se relationship with any Directors and Key Managerial Personnel of the Company.
11.	Number of Meetings of the Board attended during the year	4 out of 5 meetings held
12.	Directorships of other Boards, including Listed Entities	Mr. Venkataramani Anantharamakrishnan is a director in the below mentioned companies: 1. IP Rings Limited 2. LMW Limited 3. Shanthi Gears Limited 4. Amalgamations Private Limited 5. India Pistons Limited 6. Amalgamations Repco Limited 7. George Oakes Limited 8. Parry Enterprises India Limited 9. Edutech NTTF India Private Limited

S. No	Details	Particulars
13.	Membership/ Chairmanship of Committees of other Boards, including Listed Entities	**1. Avalon Technologies Limited** Audit Committee - Member **2. IP Rings Limited** Stakeholders Relationship Committee - Member Corporate Social Responsibility Committee - Member Share Transfer Committee - Member **3. LMW Limited** Risk Management Committee - Member Corporate Social Responsibility Committee - Member **4. Shanthi Gears Limited** Audit Committee - Member Nomination & Remuneration Committee – Chairman **5. Parry Enterprises India Limited** Audit Committee - Chairman Nomination & Remuneration Committee – Chairman **6. George Oakes Limited** Audit Committee - Member Nomination and Remuneration Committee - Member **7. Amalgamations Repco Limited** Audit Committee - Member Nomination and Remuneration Committee - Member
14.	Listed Entities from which the person has resigned in the past three years	Nil

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Item No. 6

S. No	Details	Particulars
1.	Name of the Director	Mr. Byas Unnikrishnan Nambisan
2.	Age	58 years
3.	Qualification	He is a Mechanical Engineer who also has an MBA in Production and Operations Management from Carnegie-Mellon University.
4.	Experience (Including a brief resume and expertise in specific functional areas)	Mr. Byas has been an Independent Director of our company since 2022. He worked at Intel Corporation for 20 years in various roles. He was co-founder, CFO, and then CEO at Ezetap between 2014 and 2024. He held Board Director positions while at Intel, at Ezetap, and at Razorpay which acquired Ezetap in 2022.
5.	Terms and Conditions of Re-appointment	Re-appointment as an Independent Director for a second term of five consecutive years, with effect from July 19, 2027, not liable to retire by rotation.
6.	Date of First Appointment on the Board	July 19, 2022
7.	Remuneration last drawn	Being an Independent Director, Mr. Byas Unnikrishnan Nambisan does not receive any fixed remuneration. He has received sitting fees for attending the Board or its committee meetings. The details of the sitting fees paid during the financial year ended March 31, 2026, have been provided in the Corporate Governance Report which forms part of the Annual Report.
8.	Remuneration sought to be paid	Sitting Fees and Commission, if any, as approved by the Board of Directors
9.	Shareholding in the Company (Including Beneficial Ownership, if any.)	Nil
10.	Relationship with other Directors, Manager and other Key Managerial Personnel of the company	There is no inter-se relationship with any Directors and Key Managerial Personnel of the Company.
11.	Number of Meetings of the Board attended during the year	5 out of 5 meetings held
12.	Directorships of other Boards, including Listed Entities	Mr. Byas Unnikrishnan Nambisan is a director in the below mentioned company (subsidiary of Avalon Technologies Limited): 1. Avalon Technology and Services Private Limited - India
13.	Membership/ Chairmanship of Committees of other Boards, including Listed Entities	Chairperson of Audit Committee and Risk Management Committee of Avalon Technologies Limited.
14.	Listed Entities from which the person has resigned in the past three years	Nil