



To:

To:

BSE Limited
Corporate Relationship Department,
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/Madam,

Sub: - Outcome of Board Meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

This is to inform you that:

The Board of Directors at its meeting held today, i.e., April 10, 2025, has considered and approved the proposal to invest in Zepco Technologies Private Limited (“Zepco”), subject to compliance with the applicable laws, statutory approvals, consents and permissions as may be required.

The meeting commenced at 11.00. A.M. and concluded at 11.15. A.M.

The details, as required under Regulation 30 read with Schedule III, Part A, Para A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is attached as Annexure – A.

You are requested to take the above information on record.

Yours sincerely,

For **Avalon Technologies Limited**

Name of the Person: Mr. Ajay Shukla

Designation: Company Secretary & Compliance Officer

M. No: A36992

Date: April 10, 2025

Avalon Technologies Limited

(Formerly Avalon Technologies Private Limited)

Corporate Identification Number: L30007TN1999PLC043479

Reg. Office 'TPI Block' B7, First Main Road, MEPZ-SEZ, Tambaram, Chennai 600 045

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www.avalontec.com



ANNEXURE A

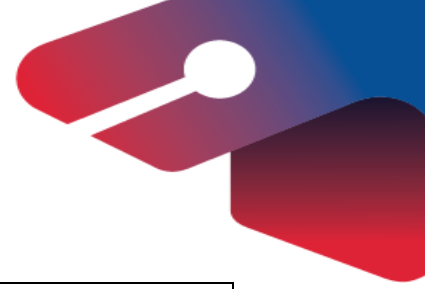
S. No	Details Required	Particulars
1.	Name of the target entity, details in brief such as size, turnover	<p>Zepco Technologies Private Limited (“Zepco”) is engaged in the business of design, development, manufacturing, and marketing of motors, motor drives and controllers, power solutions, for various industries including drones, electric vehicles and defence.</p> <p>The total paid-up capital of Zepco as on date is INR 5,27,87,770/- and Zepco’s revenue from operations for the period between 1st April 2023 to 31st March 2024 is INR 4,21,79,000.</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”.	The proposed investment in Zepco does not fall under the ambit of Related Party Transactions and the promoter/promoter group and group companies do not have any interest in the entity being acquired.
3.	Industry to which the entity being acquired belongs	Mobility & Electronics Industry
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Avalon and Zepco propose a collaboration that includes a financial investment by Avalon and a business partnership to utilize Zepco’s technology and design expertise. The collaboration will combine Avalon’s experience with Zepco’s capabilities to explore new opportunities, develop manufacturing capabilities, and build customer relationships.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	No such approval is required.
6.	Indicative time for completion of the acquisition	3 to 4 weeks
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash Consideration
8.	Cost of acquisition and/or the price at which the shares are acquired	Avalon is proposing to invest in Zepco by subscribing to Equity Shares and Compulsorily Convertible Preference Shares (CCPS) at a price of INR 306.55 (Indian Rupees Three Hundred Six and Fifty-Five Paise only) per security, inclusive of premium, with a face value of INR 10.

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9.	Percentage of shareholding / control acquired and / or number of shares acquired	Post investment, Avalon shall hold 4.05% of the fully diluted paid up capital of Zepco.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information	<p>Zepco is engaged in business design, development, manufacturing, and marketing of motors, motor drives and controllers, power solutions, for various industries including drones, electric vehicles and defence. Zepco was incorporated on 14/03/2022 and has material presence in India.</p> <p>Zepco's Revenue From Operations: FY 2023-24: INR 4,21,79,000 FY 2022-23: No revenue as the Company had just commenced operations. FY 2021-22: Not applicable</p>

Yours sincerely,

For Avalon Technologies Limited

Name of the Person: Mr. Ajay Shukla

Designation: Company Secretary & Compliance Officer

M. No: A36992

Date: April 10, 2025

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