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(s)/Madam,

Sub: - Outcome of Board Meeting under Regulation 30 and 31A(8)(b) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

Pursuant to Regulation 30 and 31A(8)(b) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, this is to inform you that the Board of Directors (the "Board") at its meeting held today, i.e., November 12, 2026, has approved the following:

Re-classification of Mr. Bhaskar Srinivasan, Promoter and his Promoter Group from 'Promoter' category to 'Public' category

The request letter dated November 02, 2026, received from Mr. Bhaskar Srinivasan, Promoter of the Company, seeking reclassification of himself and the promoter group from 'Promoter' category to 'Public' category, was approved subject to the necessary approvals required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The detailed disclosure as required in this regard is enclosed as Annexure.

The meeting commenced at 6.00 p.m. and concluded at 8.45 p.m.

You are requested to kindly take the above on record.

For **Avalon Technologies Limited**

AJAY SHUKLA Digitally signed by AJAY SHUKLA Date: 2026.11.12 23:06:38 +05'30'

Name of the Person: Mr. Ajay Shukla
Designation: Company Secretary & Compliance Officer
Membership Number: A36992
Date: November 12, 2026

ANNEXURE

Re-classification request received from Mr. Bhaskar Srinivasan, Promoter and the Promoter Group Trusts

Further to our intimation dated November 03, 2026, the Board at its meeting held today, i.e. on November 12, 2026, considered the request letter dated November 02, 2026, received from Mr. Bhaskar Srinivasan, Promoter of the Company, seeking reclassification of himself and the promoter group (collectively, the "Applicants") from the "Promoter/Promoter Group" category to the "Public" category under Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations").

The shareholding of Mr. Bhaskar Srinivasan and the Trusts forming part of his Promoter Group, as on the date of the Board Meeting, is set out 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 Board considered the contents of the request letter and the rationale set out therein and took note of the confirmation provided by the Applicants that BBS Family Trust, KBS Family Trust, Dolphin Family Trust and Mr. Bhaskar Srinivasan, individually and collectively, hold less than 10% (ten per cent) of the voting rights in the Company. The Board further noted that neither the said Trusts nor Mr. Bhaskar Srinivasan are involved in the management or day-to-day affairs of the Company or exercise control, directly or indirectly, over the affairs of the Company.

The Board also noted the undertakings furnished by the Applicants confirming that they, along with the persons related to them (as defined under Regulation 31A(1)(b) of the SEBI Listing 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.

Taking into consideration the above and the undertakings furnished by the Applicants, the Board approved the reclassification request, subject to compliance with the applicable requirements of Regulation 31A of the SEBI Listing Regulations and receipt of the requisite approvals.

The Board further noted the Applicants' undertaking to continue to comply with the applicable conditions under Regulation 31A of the SEBI Listing Regulations following reclassification.

Accordingly, the Board approved the request of Mr. Bhaskar Srinivasan, and the promoter group trusts for reclassification, subject to compliance with the requirements under Regulation 31A of the SEBI Listing Regulations. The above matters, including the deliberations of the Board and the approvals granted in this regard, shall also be appropriately recorded in the minutes of the meeting in accordance with the provisions of the Companies Act, 2013, the rules made thereunder and the applicable provisions of the SEBI Listing Regulations.

Yours sincerely,

For **Avalon Technologies Limited**

AJAY SHUKLA

Digitally signed by AJAY SHUKLA
Date: 2026.11.12 23:07:04 +05'30'

Name of the Person: Mr. Ajay Shukla
Designation: Company Secretary & Compliance Officer
M. No: A36992
Date: November 12, 2026