

**To:**

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

To:

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

Dear Sir(s)/Madam,**Sub: Notice of the Extra-Ordinary General Meeting (EGM) of the Company****Ref:** Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Further to our letter dated October 27, 2026, and pursuant to the above captioned SEBI Regulations, we would like to inform you that the Extra-Ordinary General Meeting (EGM) of the Company is scheduled to be held on Saturday, November 21, 2026 at 11.00 A.M (IST) through Video Conferencing /Other Audio Visual Means (“VC/OAVM”) in accordance with the circulars issued by the Ministry of Corporate Affairs (“MCA”) and Securities and Exchange Board of India (“SEBI”) (collectively referred to as “Circulars”) in this regard, from time to time.

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 November 14, 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 EGM of the Company.

The remote e-voting period will commence on **Wednesday, November 18, 2026 (9.00 AM) IST and will end on Friday, November 20, 2026 (5.00 PM) IST.**

The Notice of the EGM along with the Explanatory Statement is enclosed herewith. The Notice is being sent through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. Members who have not updated their email addresses with the Company are requested to update their email addresses as per the instructions given in the enclosed Notice.

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: 2026.10.28 13:35:30 +05'30'

Name of the Person: Ajay Shukla

Designation: Company Secretary & Compliance Officer

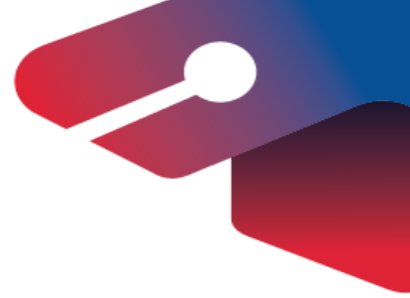
Membership Number: A36992

Date: October 28, 2026

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
T +91 44 4222 0400 | F +91 44 2262 0097 | E compliance@avalontec.com

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Notice of Extra-Ordinary General Meeting

Notice is hereby given to the Shareholders of Avalon Technologies Limited (“Company”) that an Extra-Ordinary General Meeting (“EGM”) of the Company will be held on Saturday, November 21, 2026 at 11.00 A.M (IST) through Video Conference (“VC”) / Other Audio-Visual Means (“OAVM”) to transact the following special business:

SPECIAL BUSINESS:

1. TO CONSIDER AND APPROVE THE ALTERATION OF THE ARTICLES OF ASSOCIATION OF THE COMPANY

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

“**RESOLVED THAT** pursuant to the provisions of Section 14, Section 23, Section 42, Section 62 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force) (“**Act**”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”), and all other applicable rules, regulations, guidelines, notifications and circulars issued by the Securities and Exchange Board of India (“**SEBI**”), the Reserve Bank of India and the stock exchanges on which the equity shares of the Company are listed, being BSE Limited and the National Stock Exchange of India Limited (collectively, “**Stock Exchanges**”), and subject to such approvals, consents, permissions and sanctions as may be required from any statutory or regulatory authority, the approval of the Members be and is hereby accorded to alter the Articles of Association of the Company (“**Articles**”) as follows:

(a) Amendment to Article 3

The following definition shall be inserted in Article 3 of the Articles, in its appropriate alphabetical position:

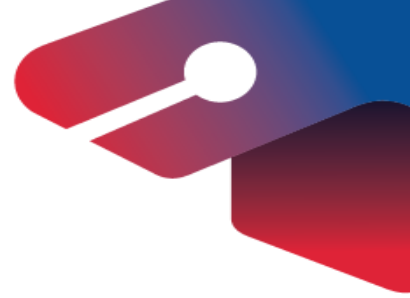
“**Securities**” shall mean such securities as are specified in clause (h) of Section 2 of the Securities Contracts (Regulation) Act, 1956, and shall include Equity Shares, preference shares, debentures, warrants and any other instruments or securities convertible into, or exchangeable for, Equity Shares;

(b) Amendment to Article 7

Article 7 of the Articles shall be substituted in its entirety with the following:

“7. KINDS OF SHARE CAPITAL AND SECURITIES – The Company may issue the following kinds of Securities in accordance with these Articles, the Act and other applicable laws: (a) Equity share capital: with voting rights in accordance with the Act; (b) Preference share capital; and (c) warrants and any other Securities convertible into, or exchangeable for, Equity Shares, whether such conversion or exchange is at the option of the holder thereof, at the option of the Company, or mandatory or contingent, including convertible debentures, foreign currency convertible bonds and any other instruments or securities carrying a right or option to subscribe to, or be allotted, Equity Shares.

All Equity Shares shall be of the same class and shall be alike in all respects and the holders thereof shall be entitled to identical rights and privileges including, without limitation, identical rights and privileges with respect to dividends, voting rights, and distribution of assets in the event of voluntary or involuntary liquidation, dissolution or winding up of the Company.”



(c) Amendment to Article 11 (Further Issue of Shares)

Sub-clause (1) of Article 11 of the Articles shall be substituted in its entirety with the following:

“(1) Where at any time the Board or the Company, as the case may be, proposes to increase the subscribed capital by the issue of further shares, or propose to issue any other Securities, then such shares or other Securities shall be offered, subject to the provisions of Section 23, Section 42 and Section 62 of the Act and the rules and regulations made thereunder:

(A)

(i) To the persons who at the date of the offer are holders of the Equity Shares of the Company, in proportion as nearly as circumstances admit, to the paid-up share capital on those shares by sending a letter of offer subject to the conditions mentioned in (ii) to (iv) below;

(ii) The offer aforesaid shall be made by notice specifying the number of shares or other Securities offered and limiting a time not being less than fifteen days or such lesser number of days as may be prescribed under applicable Indian law and not exceeding thirty days from the date of the offer, within which the offer if not accepted, shall be deemed to have been declined. Provided that the notice shall be dispatched through registered post or speed post or through electronic mode or courier or any other mode having proof of delivery to all the existing shareholders at least three days before the opening of the issue;

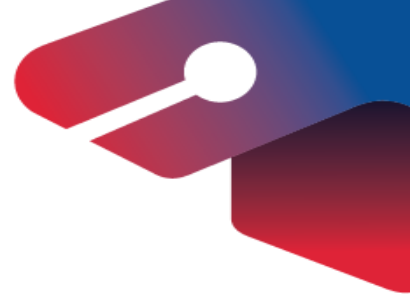
(iii) The offer aforesaid shall be deemed to include a right exercisable by the person concerned to renounce the shares or other Securities offered to him or any of them in favour of any other person and the notice referred to in sub-clause (ii) shall contain a statement of this right;

(iv) After the expiry of time specified in the notice aforesaid or on receipt of earlier intimation from the person to whom such notice is given that the person declines to accept the shares or other Securities offered, the Board of Directors may dispose of them in such manner which is not disadvantageous to the Members and the Company;

(B) to employees under any scheme of employees' stock option subject to Special Resolution passed by the Company and subject to the rules and such other conditions, as may be prescribed under applicable law; or

(C) to any person(s) by issue of shares or other Securities (including warrants and any other Securities convertible into, or exchangeable for, Equity Shares), if it is authorised by a Special Resolution, whether or not those persons include the persons referred to in clause (A) or clause (B) above, either for cash or for a consideration other than cash, at such price as may be determined in accordance with the law for the time being in force, and subject to compliance with such conditions as may be prescribed under applicable law, including the applicable conditions of Chapter III and Chapter IV of the Act and the rules made thereunder;”

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof), Kunhamed Bicha, Chairman and Managing Director, Suresh Veerappan, Chief Financial Officer and Ajay Shukla, Company Secretary and Compliance Officer of the Company be and are hereby severally authorised to do and perform all such acts, deeds, matters and things, including the filing of the requisite forms and returns with the Registrar of Companies and the making of the requisite intimations to the Stock Exchanges under the SEBI Listing Regulations, and to settle any question, difficulty or doubt that may arise, as may be necessary, proper or expedient to give effect to this resolution in the best interests of the Company.”



2. TO CONSIDER AND APPROVE ISSUE OF WARRANTS CONVERTIBLE INTO EQUITY SHARES BY WAY OF PREFERENTIAL ISSUE ON A PRIVATE PLACEMENT BASIS

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

“RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and applicable rules made thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules and regulations made thereunder (including any amendment(s), statutory modification(s) or re-enactment(s) thereof) (**“Act”**), the enabling provisions of the Memorandum and Articles of Association of the Company and pursuant to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**“SEBI ICDR Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“SEBI Listing Regulations”**), Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, (including any statutory modification(s) thereto or re-enactment(s) thereof for the time being in force), and subject to other applicable rules / regulations / guidelines / notifications / circulars and clarifications issued thereunder, if any, from time to time by the Government of India, Ministry of Corporate Affairs (**“MCA”**), the Securities and Exchange Board of India (**“SEBI”**) and/ or any other competent authorities to the extent applicable, the uniform listing agreements entered into by the Company with BSE Limited and the National Stock Exchange of India Limited (collectively, the **“Stock Exchanges”**), where the equity shares of face value of ₹2/- of the Company (**“Equity Shares”**) are listed and subject to all necessary approval(s), consent(s), permission(s) and/ or sanction(s), if any, of the Government of India, any other statutory or regulatory authorities, as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (*hereinafter referred to as **“Board”** which term shall be deemed to include any duly constituted/to be constituted committee of Directors thereof to exercise its powers including powers conferred under this resolution*), the consent of the Shareholders of the Company, be and is hereby accorded to create, offer, issue and allot from time to time in one or more tranches up to 19,37,808 (Nineteen Lakh Thirty Seven Thousand Eight Hundred and Eight) warrants, each convertible into 1 (one) fully paid-up Equity Share (**“Warrants”**) at an issue price of ₹2,193.20/- (Rupees Two Thousand One Hundred and Ninety Three and Twenty Paise) (**“Warrant Exercise Price”**), which is not less than the floor price, determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, aggregating up to ₹425,00,00,505.60/- (Rupees Four Hundred and Twenty Five Crore Five Hundred and Five and Sixty Paise) which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (eighteen) months, by way of preferential issue on private placement basis and on such other terms and conditions as set out herein, subject to applicable laws and regulations, including the provisions of Chapter V of the SEBI ICDR Regulations and the Act, as the Board may determine to the allottee mentioned below, belonging to non-promoter category (hereinafter referred to as the **“Proposed Allottee” / “Warrant Holder”, and such preferential issue, the “Preferential Issue”**):

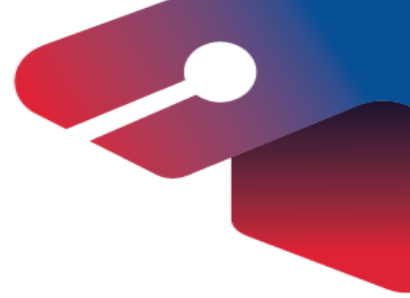
Sr. No.	Name of the Proposed Allottee	Category	Maximum number of Warrants to be issued	Aggregate Consideration
1.	Zollner Elektronik AG	Non-promoter	19,37,808 (Nineteen Lakh Thirty Seven Thousand Eight Hundred and Eight)	₹425,00,00,505.60/- (Rupees Four Hundred and Twenty Five Crore Five Hundred and Five and Sixty Paise)

RESOLVED FURTHER THAT the ‘Relevant Date’, as per the provisions of Chapter V of the SEBI ICDR Regulations for the purpose of determining the floor price for the proposed Preferential Issue shall be Thursday, October 22, 2026 (i.e., being the date, which is 30 (thirty) days prior to the date of extra-ordinary general meeting i.e. Saturday, November 21, 2026 (**“EGM”**))

Avalon Technologies Limited
 (Formerly Avalon Technologies Private Limited)
 Corporate Identification Number: L30007TN1999PLC043479

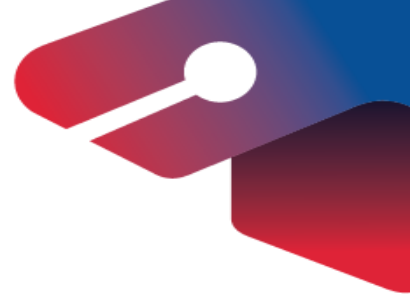
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RESOLVED FURTHER THAT the preferential allotment of Warrants and allotment of Equity Shares on the exercise of the Warrants shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- a) The Warrant holder shall, subject to the SEBI ICDR Regulations and other applicable rules, regulations and laws, be entitled to apply for and be allotted 1 (one) Equity Share against each Warrant. The Warrants shall be allotted in dematerialized form.
- b) the Warrants so offered and issued to the Proposed Allottee, are being issued for consideration in cash;
- c) An amount of ₹548.30/- (Rupees five hundred forty eight and thirty paise only) per Warrant, equivalent to 25% of the Warrant Exercise Price shall be paid at the time of subscription and allotment of the Warrants. The Warrant Holder will be required to make payment of ₹1,644.90 (Rupees one thousand six hundred forty four and ninety paise only) per Warrant, being the remaining 75% of the Warrant Exercise Price, at the time of exercise of the right attached to Warrant(s) to subscribe to Equity Share(s).
- d) Warrants so allotted under this resolution shall not be sold, transferred, hypothecated, or encumbered in any manner during the period of lock-in provided under the SEBI ICDR Regulations except to the extent and in the manner permitted thereunder.
- e) The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations and the Equity Shares allotted upon conversion of Warrants, shall be listed on the Stock Exchanges subject to receipt of necessary permission(s), sanction(s) and approval(s).
- f) In accordance with Regulation 170 of the SEBI ICDR Regulations, Warrants shall be issued and allotted by the Company within a period of 15 (fifteen) days from the date of passing of the Special Resolution by the Shareholders provided that where any approval or permission by any regulatory authority or the Central Government or the Stock Exchange(s) is pending, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals or permissions.
- g) The right attached to Warrants may be exercised by the Warrant Holder, in one or more tranches, at any time on or before the expiry of 18 (eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be converted. The Company shall accordingly, without any further approval from the members, allot the corresponding number of Equity Shares in dematerialized form within 15 days from the date of such exercise by the Warrant Holder, subject to receipt of the Warrant Exercise Price for the number of Warrants proposed to be converted.
- h) The consideration for allotment of Warrants and/or Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the bank account of the Proposed Allottee, in compliance with applicable law.
- i) The tenure of Warrants shall not exceed 18 (eighteen) months from the date of allotment. If the entitlement against the Warrants to apply for the Equity Shares of the Company is not exercised by the Warrant Holder within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant holder to apply for Equity Shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant Holder on such Warrants shall stand forfeited by the Company.
- j) The Equity Shares to be allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall be fully paid-up and shall rank *pari passu* with the then existing Equity Shares of the Company in all respects including the payment of dividend and voting rights.



- k) The Warrants themselves, until converted into Equity Shares, do not give the Warrant Holder any voting rights in the Company in respect of such Warrants.
- l) The pre-preferential allotment shareholding of the Warrant Holder, if any, in the Company shall be subject to lock-in as specified in the provisions of Chapter V of the SEBI ICDR Regulations.
- m) The Warrants by themselves, until exercised and converted into Equity Shares, shall not give the Warrant Holder any rights with respect to that of an equity shareholder of the Company.
- n) The price determined above and the number of Equity Shares to be allotted on conversion of the Warrants shall be subject to appropriate adjustments as permitted under Regulation 166 and the other applicable provisions of the SEBI ICDR Regulations and other rules, regulations and laws, as applicable from time to time. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the Warrants and/or resultant Equity Shares, as applicable, shall continue to be locked in till the time such amount is paid.
- o) The Equity Shares allotted upon conversion of the Warrants will be listed on the Stock Exchanges, where the existing Equity Shares of the Company are listed, subject to the receipt of necessary permissions and approvals, as the case may be.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, the names of the Proposed Allottee be recorded for the issuance of invitation to subscribe to the Warrants in Form PAS-5 and a private placement offer letter in Form PAS-4 together with an application form be issued to the Proposed Allottee inviting them to subscribe to the Warrants.

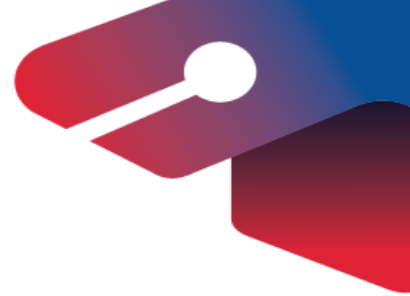
RESOLVED FURTHER THAT pursuant to the provisions of Section 42(6) of the Act read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the monies received from the Proposed Allottee towards subscription to the Warrants and towards the balance consideration payable upon exercise of the Warrants shall be received from the bank account of the Proposed Allottee and shall be deposited and maintained in a separate bank account opened by the Company with a scheduled bank.

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option in the Warrants held by the Warrant Holder.

RESOLVED FURTHER THAT, if prior to exercise of the Warrants the Company undertakes a corporate action or restructuring affecting its Equity Shares, including a consolidation, sub-division, split, bonus issue, rights issue, re-capitalisation, cancellation of shares, merger, amalgamation, demerger, reclassification or variation of rights, the number and/or price of the Equity Shares issuable upon exercise of the Warrants shall be adjusted only to the extent required or permitted under Regulation 166 and other applicable provisions of the SEBI ICDR Regulations and applicable laws, subject to necessary approvals and the terms of any applicable transaction documents.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modifications in the proposal as may be required by the agencies involved in such issues but subject to such conditions as the Reserve Bank of India / SEBI and/ or such other appropriate authorities may impose at the time of their approval as agreed by the Board.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Kunhamed Bicha, Chairman and Managing Director, Suresh Veerappan, Chief Financial Officer and Ajay Shukla, Company Secretary and Compliance Officer of the Company be and are hereby severally authorised on behalf of the Company to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary or desirable for such purpose, including without limitation to appoint and engage legal advisors, monitoring agency, practicing company secretaries, chartered accountants and such other intermediaries, consultants and advisors as may be required in connection with the Preferential Issue, and to negotiate, finalise and execute engagement letters,



agreements and other documents as may be required, including (without limitation) the private placement offer letter in Form PAS-4, return of allotment etc., in connection with the Preferential Issue, to vary, modify or alter any of the relevant terms and conditions, attached to the Warrants, to be allotted to the Proposed Allottee, effecting any modifications, changes, variations, alterations, additions and/or deletions to the Preferential Issue, only if so required by any regulatory or other authorities involved in or concerned with the Preferential Issue and allotment of Warrants, making applications to the Stock Exchanges for obtaining in-principle approvals, listing and trading of Equity Shares to be issued on exercise of Warrants, filing requisite documents with the MCA and other regulatory authorities, filing of requisite documents with the depositories, to represent the Company before any governmental or regulatory authorities, to resolve and settle any questions and difficulties that may arise in the Preferential Issue, without being required to seek any further consent or approval of the members of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution Kunhamed Bicha, Chairman and Managing Director, Suresh Veerappan, Chief Financial Officer and Ajay Shukla, Company Secretary and Compliance Officer of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things, including without limitation, filing all requisite forms, documents, filings and returns with the Registrar of Companies, Stock Exchanges, Depositories or any other agency as may be necessary, in connection therewith and incidental thereto.

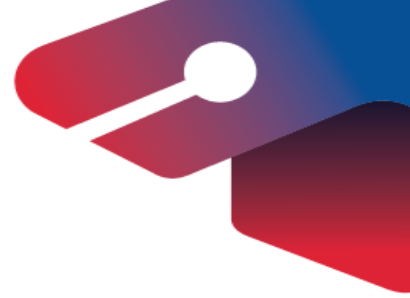
RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any duly constituted committee.”

By Order of the Board
For **Avalon Technologies Limited**

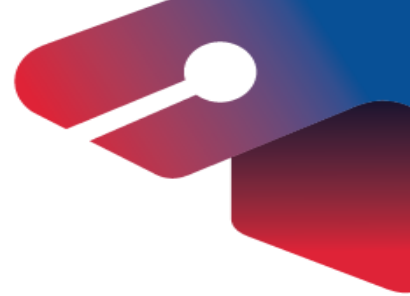
Place: Chennai
Date: October 27, 2026

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

Registered Office:
Avalon Technologies Limited,
CIN: L30007TN1999PLC043479
B-7, First Main Road, MEPZ-SEZ,
Tambaram, Chennai – 600045

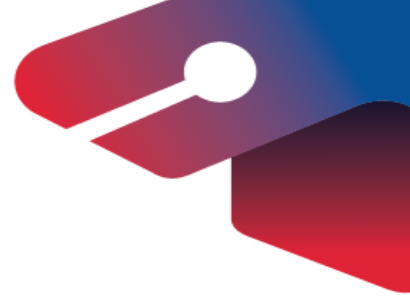
**NOTES:**

1. The Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business given in the Notice of the Extra-Ordinary General Meeting (EGM) forms a part of this EGM 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 October 22, 2025 (hereinafter referred to as “MCA Circulars”) has permitted the holding of the Extra-Ordinary General Meeting (“EGM”) 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 EGM of the Company is being held through VC. The deemed venue of the EGM of the Company shall be the Registered Office of the Company.
3. A member entitled to attend and vote at the EGM 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 EGM 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 EGM through VC/OAVM and cast their votes through e-voting.
4. Since the EGM 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 EGM 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 all notices/ reports/ documents/ intimations and other correspondences, etc., through emails.
6. Participation of members through VC will be reckoned for the purpose of quorum for the EGM 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 EGM 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. All the necessary documents referred to in the notice or the explanatory statement along with the Certificate issued by the Practicing Company Secretary in accordance with the requirements of the SEBI ICDR Regulations will be available for electronic inspection without any fee from the date of circulation of this Notice up to the date of EGM, i.e., November 21, 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 EGM may participate in the EGM 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 EGM), within two working days from the conclusion of the EGM. 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., **November 14, 2026**, may cast their votes electronically. The e-voting period commences on Wednesday, November 18, 2026 (9:00 a.m. IST) and ends on Friday, November 20, 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., November 14, 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 EGM will also be made available. Members present in the EGM 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 EGM.
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., November 14, 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., November 14, 2026, they may follow steps mentioned in the Notice under ‘Instructions for e-voting’.
16. In line with the “MCA Circulars”, the Notice of the EGM 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 EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. www.evotingindia.com.
17. The Members can join the EGM 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 EGM 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 EGM without restriction on account of first come first served basis.

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 **Wednesday, November 18, 2026, at 9.00 a.m. and ends on Friday, November 20, 2026, at 5.00 p.m.** During this period, shareholders of the Company, holding shares in dematerialized form, as on the cut-off date of **November 14, 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. 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 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.
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

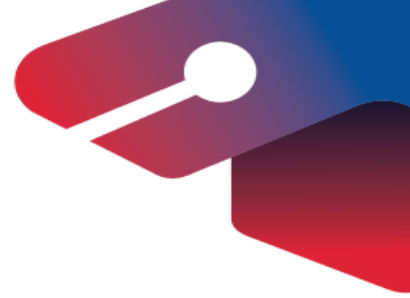
Step 2: Access through CDSL e-Voting system in case of non-individual shareholders in DEMAT mode.

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

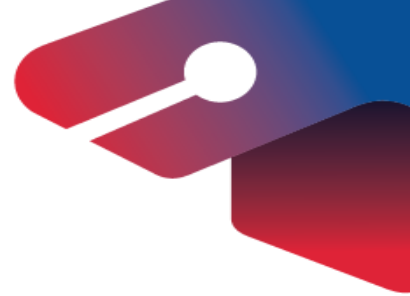
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- 4) Next enter the Image Verification as displayed 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 (“EVS”) of Avalon Technologies Limited to vote on the resolutions proposed at the EGM.
- (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 EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the EGM 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 EGM.
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 November 14, 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 EGM but have queries may send their queries in advance Seven (7) days prior to meeting (**on or before November 14, 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 EGM 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 EGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM 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 EGM & 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

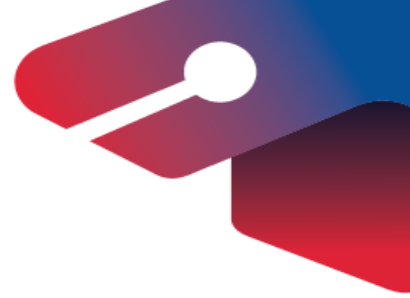
All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Assistant Vice President, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 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**

Place: Chennai
Date: October 27, 2026

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

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 AND THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Pursuant to Section 102 of the Companies Act, 2013 and applicable rules made thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules and regulations made thereunder (including any amendment(s), statutory modification(s) or re-enactment(s) thereof) (“Act”), the following Explanatory Statement sets out all material facts relating to the business mentioned under Items of the accompanying notice dated October 27, 2026.

ITEM NO. 1: TO CONSIDER AND APPROVE THE ALTERATION OF THE ARTICLES OF ASSOCIATION OF THE COMPANY

The following Explanatory Statement sets out the material facts relating to the Special Business at Item No. 1 of the accompanying Notice.

Article 7 of the Articles presently permits the Company to undertake an issue of either equity shares or preference shares. As part of its continuing efforts to keep the Company’s constitutional documents current, relevant and aligned with the evolving regulatory framework, the Board has reviewed the Articles and noted that the Articles should also expressly empower the Company to issue warrants and other securities convertible into or exchangeable for equity shares, so as to allow the Company additional flexibility with respect to the nature and type of instrument that it may choose to issue at the time of fund raising, as permitted by the Act. Accordingly, the definition of “Securities” is proposed to be inserted in Article 3, and amendments to Articles 7 and 11 are proposed so as to permit the issue of such Securities and to place them under the control of the Board, in each case subject to applicable law as to the terms and manner of issue, pricing, tenure, consideration, conversion, lock-in and listing.

Further, considering that the Company’s Equity Shares are listed on BSE Limited and National Stock Exchange of India Limited the terms and conditions of any issuance of Securities being undertaken by the Company, including the price, would be governed by the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended. Accordingly, a clarificatory amendment is proposed to be made to Article 11(1) to align the pricing requirements of any issuance of Securities by the Company with the requirements of applicable law.

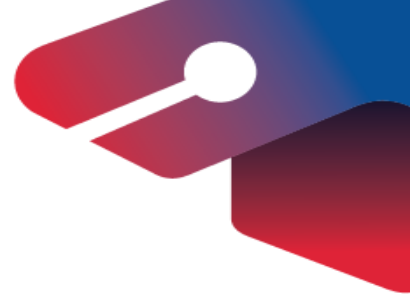
The existing Articles, together with the proposed amendments, will be available for inspection by the Members in accordance with the applicable provisions of the Act and SEBI Listing Regulations. The Board recommends the Resolution as set out in Item No. 1 for approval of the Members to be passed as a Special Resolution. None of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the Resolution set out at Item No. 1, except to the extent of their respective shareholding, if any, in the Company.

Item No. 2: TO CONSIDER AND APPROVE ISSUE OF WARRANTS CONVERTIBLE INTO EQUITY SHARES BY WAY OF PREFERENTIAL ISSUE ON A PRIVATE PLACEMENT BASIS

The following Explanatory Statement sets out the material facts relating to the Special Business at Item No. 2 of the accompanying Notice.

In order to meet the funding requirements of the Company, its subsidiaries and joint ventures for repayment or prepayment of outstanding debt obligations, funding capital expenditure and general corporate expenses as detailed in this Explanatory Statement, the Company has been actively evaluating and exploring various avenues for raising funds to adequately support its growth trajectory and investment requirements.

In view of the above, the Company will require adequate funding to support the aforesaid initiatives, which is proposed to be met through a combination of internal accruals, borrowings and fund raising by way of issuance of securities, subject to applicable statutory and regulatory approvals.



The Special Resolution contained in Item No. 2 of this notice, is being proposed pursuant to the provisions of Sections 42 and 62 of the Companies Act, 2013, to create, offer, issue and allot, from time to time in one or more tranches, on a preferential basis by way of private placement, up to 19,37,808 (Nineteen Lakh Thirty Seven Thousand Eight Hundred and Eight) warrants, each convertible into 1 (one) fully paid-up Equity Share (“**Warrants**”) at a price of ₹2,193.20/- (Rupees Two Thousand One Hundred and Ninety Three and Twenty Paise) (“**Warrant Exercise Price**”) each, which is not less than the floor price, as determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, aggregating up to ₹425,00,00,505.60/- (Rupees Four Hundred and Twenty Five Crore Five Hundred and Five and Sixty Paise), which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (eighteen) months by way of preferential issue on private placement basis and on such other terms and conditions as set out herein, subject to applicable laws and regulations (“**Preferential Issue**”).

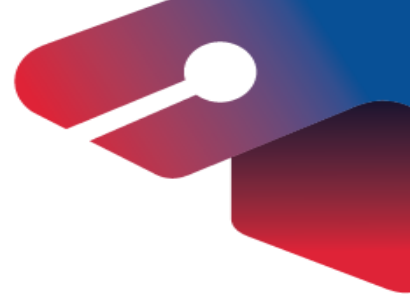
The proposed Preferential Issue is to be made to Zollner Elektronik AG, who is a non-promoter (the “**Proposed Allottee**” or “**Warrant Holder**”) of the Company, in accordance with the details set out in the resolution. The Preferential Issue shall be undertaken in compliance with Chapter V of the SEBI ICDR Regulations, and the applicable provisions of the Act along with the rules framed thereunder and shall be subject to the approval of the shareholders of the Company. The Proposed Allottee has confirmed its eligibility in terms of Regulation 159 of the SEBI ICDR Regulations. The Board of Directors, at its meeting held on October 27, 2026, has considered and approved the said Preferential Issue.

Accordingly, the approval of the shareholders of the Company is being sought by way of a special resolution for the proposed Preferential Issue of Warrants pursuant to Sections 23(1)(b), 42 and 62(1)(c), and other applicable provisions of the Act, read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, and Regulation 160 of the SEBI ICDR Regulations, for Item no. 2 of the notice. Further, the Company will undertake the issue of Warrants as set forth in this Notice only pursuant to the approval of amendment to the Articles of Association of the Company set forth under Item No. 1 of this Notice.

The details of the Preferential Issue and other particulars required to be disclosed in accordance with Regulation 163 of the SEBI ICDR Regulations, read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, and as mandated under NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and BSE Circular No. 20221213-47 dated December 13, 2022 with respect to additional disclosures for objects of the issue, are set out below:

1. Particulars of the offer including date of passing of Board resolution, kind of securities offered, maximum number of securities to be issued, manner of issue of shares, class or classes of persons to whom allotment is proposed to be made and the issue price:

The Board of Directors at its meeting held on October 27, 2026 subject to the approval of the shareholders of the Company and such other approvals as may be required, has approved the issuance and allotment of up to 19,37,808 (Nineteen Lakh Thirty Seven Thousand Eight Hundred and Eight) warrants, each convertible into 1 (one) fully paid-up Equity Share at a price of ₹2,193.20/- (Rupees Two Thousand One Hundred and Ninety Three and Twenty Paise) each (“**Warrants**”) for an aggregate amount of up to ₹425,00,00,505.60/- (Rupees Four Hundred and Twenty Five Crore Five Hundred and Five and Sixty Paise) which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (Eighteen) months, to a non-promoter, Zollner Elektronik AG, by way of preferential issue on private placement basis and on such other terms and conditions as set out herein, subject to applicable laws and regulations, including the provisions of Chapter V of the SEBI ICDR Regulations and the Act, as the Board may determine in the manner detailed hereafter.



2. Basis on which the price has been arrived at and justification for the price / conversion (including premium, if any):

Equity Shares of the Company are listed and frequently traded on the BSE Limited (“**BSE**”) and the National Stock Exchange of India Limited (“**NSE**”) (collectively referred to as the “**Stock Exchanges**”). In accordance with the SEBI ICDR Regulations, for the purposes of computation of floor price, NSE is the Stock Exchange that has higher trading volume during the preceding 90 trading days prior to the Relevant Date and hence, has been considered.

In terms of the applicable provisions of the SEBI ICDR Regulations, the issue price at which the Warrants shall be allotted is ₹2,193.20/- (Rupees Two Thousand One Hundred and Ninety Three and Twenty Paise), which is not less than higher of the following:

- a. the 90 (Ninety) trading days volume weighted average price of the Equity Shares of the Company quoted on the NSE, preceding the Relevant Date, i.e. ₹2,086.63/- per Equity Share
- b. the 10 (Ten) trading days volume weighted average price of the Equity Shares of the Company quoted on the NSE, preceding the Relevant Date, i.e. ₹2,193.18/- per Equity Share

Mr. D Saravanan, Alagar and Associates LLP, Practicing Company Secretaries (Membership No: F13721 & COP: 22608), have issued a certificate dated October 27, 2026, certifying the aforesaid computation of price of the Equity Shares of the Company in accordance with Regulation 164(1) of the SEBI ICDR Regulations, a copy of which is available at: <https://www.avalontec.com/investor/governance/2026/web-link/ATL-Pricing-Certificate-ICDR.pdf>

The Company proposes to issue the Warrants at an issue price of ₹2,193.20/- (Rupees Two Thousand One Hundred and Ninety Three and Twenty Paise) (“**Warrant Exercise Price**”) each, which is not less than the floor price computed in accordance with Regulation 164 of the SEBI ICDR Regulations.

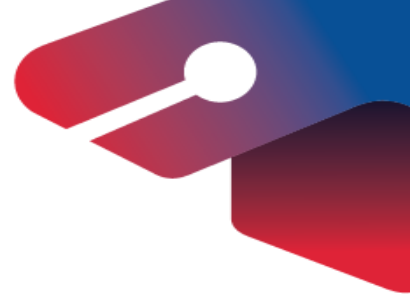
Further, the Preferential Issue will not result in a change in control, and is not expected to result in the allotment of more than 5% (five per cent) of the post-issue fully diluted share capital of the Company to any allottee or to allottees acting in concert, and accordingly the Company is not required to obtain a valuation report from an independent registered valuer and consider the same for determining the issue price.

Additionally, as the Equity Shares of the Company have been listed for a period of more than 90 (ninety) trading days prior to the Relevant Date, the Company is not required to re-compute the issue price as per Regulation 164(3) of the SEBI ICDR Regulations.

- 3.** Article 11(1) of the Articles of Association provides that any further issue of shares is subject to Section 62 of the Companies Act, 2013 and the rules made thereunder and Article 11(1)(C) also makes the pricing provisions therein subject to the applicable provisions of the Act and the rules made thereunder. Based on the above, and considering that Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 provides that the price of shares to be issued on a preferential basis by a listed company shall not be required to be determined by the valuation report of a registered valuer, the Articles of Association do not provide for any alternate method of determination of the price of the Warrants issued pursuant to this Preferential Issue.

4. Amount which the Company intends to raise by way of such securities:

The Company intends to raise an aggregate amount of up to ₹425,00,00,505.60/- (Rupees Four Hundred and Twenty Five Crore Five Hundred and Five and Sixty Paise) for cash consideration by way of Preferential Issue of 19,37,808 (Nineteen Lakh Thirty Seven Thousand Eight Hundred and Eight) Warrants each convertible into 1 (one) Equity Share of face value of ₹2/- each.



5. Relevant Date:

The “Relevant Date” for the purpose of determination of floor price of the Warrants proposed to be allotted to the Proposed Allottee shall be Thursday, October 22, 2026, being the date which is 30 (thirty) days prior to the date of extra-ordinary general meeting i.e., Saturday, November 21, 2026 (“EGM”).

6. Objects of the Preferential Issue:

The Company intends to utilize the proceeds raised through the Preferential Issue (“**Issue Proceeds**”) towards the following objects:

- Repayment or prepayment of outstanding debt obligations:** The Company proposes to utilise ₹280.00 crores towards repayment or prepayment, in part, or in full, of any outstanding secured or unsecured loans, borrowings, bonds or other debt obligations of the Company or its subsidiaries and joint venture, together with interest and other amounts payable thereunder;
- Funding capital expenditure requirements:** The Company proposes to utilise ₹40.00 crores towards funding capital expenditure requirements of the Company, its subsidiaries and joint venture towards setting up new manufacturing facilities, including construction of building, civil works, expanding and modernising existing facilities and buying plant and machinery, test equipment and tools; and
- General corporate purposes:** The Company proposes to utilise up to 25% (twenty-five per cent) of the Issue Proceeds aggregating to ₹105.00 crores towards general corporate purposes, which include, *inter-alia*, meeting day-to-day operating and business expenses, strategic initiatives, funding growth opportunities, expenses incurred in relation to the Preferential Issue, marketing and business development expenses, ongoing general corporate expenses, meeting exigencies and contingencies of the Company, its subsidiaries and joint venture, as applicable in such a manner and proportion as may be decided by the management from time to time, and/ or any other general purposes as may be decided by the management and permissible under applicable laws for the time being in force (collectively, the “**Objects**”).

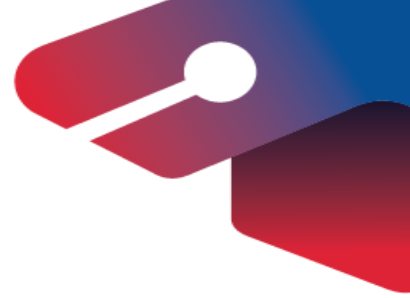
7. Utilization of Issue Proceeds:

The use of the Issue Proceeds for the above Objects is set out herein below:

Sr. No	Particulars	Total estimated amount to be utilised for each of the Objects* (In ₹ crores)	Tentative timeline for utilization of Issue Proceeds from the date of receipt of funds
1.	Repayment or prepayment of outstanding debt obligations	280.00	On or Before March 31, 2029
2.	Funding capital expenditure requirements	40.00	On or Before March 31, 2029
3.	General corporate purposes	105.00	On or Before March 31, 2029
	Total	425.00	

Note: Considering 100% conversion of Warrants into Equity Shares within the stipulated time.

Given that the Preferential Issue is for Warrants, the Issue Proceeds shall be received by the Company within 18 (eighteen) months from the date of allotment of the Warrants in terms of Chapter V of the SEBI ICDR Regulations, and as estimated by our management, the entire proceeds received from the issue would be utilized subject to compliance with applicable laws for the above mentioned Objects, in phases, as per the Company’s business requirements and availability of issue proceeds. If the proceeds are not utilised (in full or in part) for the Objects stated above during the period, the remaining proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board strictly in accordance with applicable laws.



In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% (ten per cent) depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and which may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to (i) funds utilised for general corporate purposes not exceeding 25% of the proceeds from the Preferential Issue, as stated above; and (ii) compliance with applicable laws.

If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

8. Interim Use of Issue Proceeds:

The Company, in accordance with the provisions of applicable laws, and the policies formulated by our Board from time to time, will have flexibility to deploy the proceeds of the Preferential Issue. Pending utilisation of the Issue Proceeds, the Company shall invest such proceeds in one or more scheduled commercial banks by way of fixed deposits, or certificates of deposit, included in the Second Schedule of the Reserve Bank of India Act, 1934, as approved by the Board and/or a duly authorized committee of the Board, from time to time, and in accordance with applicable laws.

9. Monitoring of Utilization of Funds:

Since the proceeds from the Preferential Issue will exceed ₹100 crores (Rupees one Hundred crores), the Company has appointed CRISIL Ratings Limited, a SEBI registered credit rating agency as the Monitoring Agency to monitor the use of proceeds of this Preferential Issue in terms of Regulation 162A of Chapter V of the SEBI ICDR Regulations. The Monitoring Agency shall submit its report to the Company in the format specified in Schedule XI of the SEBI ICDR Regulations on a quarterly basis until 100% (one hundred per cent) of the Issue Proceeds have been utilised. The Board and management of the Company shall provide their comments on the findings of the Monitoring Agency in the format as specified in Schedule XI of the SEBI ICDR Regulations. Within 45 (forty-five) days from the end of each quarter, the Company shall upload the Monitoring Agency's report on its website and submit it to the Stock Exchanges.

10. Report of registered valuer

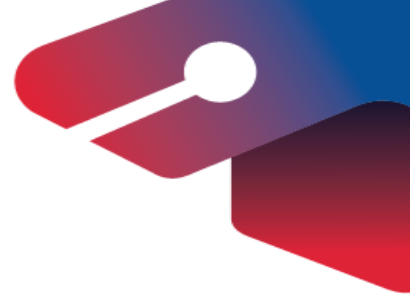
Not applicable.

In accordance with Regulation 166A of the SEBI ICDR Regulations and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, no valuation report from a registered valuer is required for the proposed Preferential Issue of Warrants.

11. Name and address of valuer who performed valuation:

Not applicable.

In accordance with Regulation 166A of the SEBI ICDR Regulations and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, no valuation report from a registered valuer is required for the proposed Preferential Issue of Warrants.

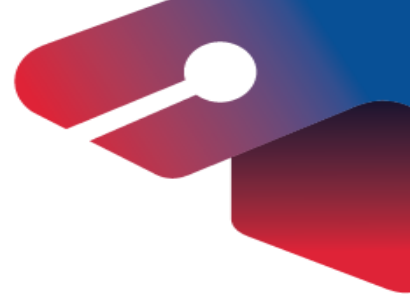
**12. Principal terms of assets charged as securities:**

Not applicable.

13. Material terms of raising such securities:

The Preferential Issue of the Warrants shall be subject to the terms and conditions prescribed under applicable laws, including but not limited to:

- a) The Warrant holder shall, subject to the SEBI ICDR Regulations and other applicable rules, regulations and laws, be entitled to apply for and be allotted 1 (one) Equity Share against each Warrant; The Warrants shall be allotted in dematerialized form.
- b) the Warrants so offered and issued to the Subscriber, are being issued for consideration in cash;
- c) An amount of ₹548.30/- (Rupees five hundred forty eight and thirty paise only) per Warrant, equivalent to 25% of the Warrant Exercise Price shall be paid at the time of subscription and allotment of the Warrant. The Warrant Holder will be required to make payment of ₹1,644.90 (Rupees one thousand six hundred forty four and ninety paise only) per Warrant, being the remaining 75% of the Warrant Exercise Price, at the time of exercise of the right attached to Warrant(s) to subscribe to Equity Share(s).
- d) Warrants so allotted under this resolution shall not be sold, transferred, hypothecated, or encumbered in any manner during the period of lock-in provided under the SEBI ICDR Regulations except to the extent and in the manner permitted thereunder.
- e) The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations and the Equity Shares allotted upon conversion of Warrants, shall be listed on the Stock Exchanges subject to receipt of necessary permission(s), sanction(s) and approval(s).
- f) In accordance with Regulation 170 of the SEBI ICDR Regulations, Warrants shall be issued and allotted by the Company within a period of 15 (fifteen) days from the date of passing of the Special Resolution by the Shareholders provided that where any approval or permission by any regulatory authority or the Central Government or the Stock Exchange(s) is pending, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals or permissions.
- g) The right attached to Warrants may be exercised by the Warrant Holder, in one or more tranches, at any time on or before the expiry of 18 (eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be converted. The Company shall accordingly, without any further approval from the members, allot the corresponding number of Equity Shares in dematerialized form within 15 days from the date of such exercise by the Warrant Holder, subject to receipt of the Warrant Exercise Price for the number of Warrants proposed to be converted.
- h) The consideration for allotment of Warrants and/or Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the bank account of the Proposed Allottee, in compliance with applicable law.
- i) The tenure of Warrants shall not exceed 18 (eighteen) months from the date of allotment. If the entitlement against the Warrants to apply for the Equity Shares of the Company is not exercised by the Warrant Holder within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant holder to apply for Equity Shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant Holder on such Warrants shall stand forfeited by the Company.



- j) The Equity Shares to be allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall be fully paid-up and shall rank *pari passu* with the then existing Equity Shares of the Company in all respects including the payment of dividend and voting rights.
- k) The Warrants themselves, until converted into Equity Shares, do not give the Warrant Holder any voting rights in the Company in respect of such Warrants.
- l) The pre-preferential allotment shareholding of the Warrant Holder, if any, in the Company shall be subject to lock-in as specified in the provisions of Chapter V of the SEBI ICDR Regulations.
- m) The Warrants by themselves, until exercised and converted into Equity Shares, shall not give the Warrant Holder any rights with respect to that of an equity shareholder of the Company.
- n) The price determined above and the number of Equity Shares to be allotted on conversion of the Warrants shall be subject to appropriate adjustments as permitted under Regulation 166 and the other applicable provisions of the SEBI ICDR Regulations and other rules, regulations and laws, as applicable from time to time. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the Warrants and/or resultant Equity Shares, as applicable, shall continue to be locked in till the time such amount is paid.
- o) The Equity Shares allotted upon conversion of the Warrants will be listed on the Stock Exchanges, where the existing Equity Shares of the Company are listed, subject to the receipt of necessary permissions and approvals, as the case may be.

14. Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

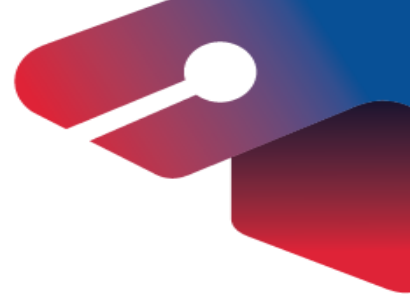
Not applicable, as the proposed allotment shall be made for cash consideration.

15. Class or classes of persons to whom the allotment is proposed to be made:

The proposed preferential allotment of Warrants shall be made to the non-promoter Category.

16. Intent of the Promoters, Directors or Key Management Personnel (KMPs) or Senior Management Personnel (SMPs) of the issuer to subscribe to the offer; Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of Objects:

None of the Promoters /Promoter Group/ Directors, Key Managerial Personnel or Senior Management of the Company intend to subscribe to the Warrants pursuant to the aforementioned Preferential Issue. Further, no contribution is being made by the Promoters or Directors either as part of the offer or separately in furtherance of the Objects of the Preferential Issue.


17. Shareholding Pattern of the Company before and after the Preferential Issue:

Sr. No.	Category	Pre-Preferential Issue [^]		Post-Preferential Issue (Presuming full conversion of Warrants) [*]	
		No. of Equity Shares held	% of share holding	No. of Equity Shares held	% of share holding
A	Promoters' and promoter group's holding				
1	Indian				
	Individual	1,53,63,120	22.97%	1,53,63,120	22.21%
	Bodies corporate	39,81,993	5.95%	39,81,993	5.76%
	Sub-total	1,93,45,113	28.92%	1,93,45,113	27.97%
2	Foreign promoters				
	Individual	49,34,120	7.38%	49,34,120	7.13%
	Bodies corporate	13,69,950	2.05%	13,69,950	1.98%
	Sub-total	63,04,070	9.43%	63,04,070	9.11%
	Sub-total (A)	2,56,49,183	38.35%	2,56,49,183	37.08%
B	Non-promoters' holding				
1	Institutional investors				
	Mutual Funds	1,53,00,457	22.88%	1,53,00,457	22.12%
	Alternate Investment Funds	14,45,490	2.16%	14,45,490	2.09%
	Insurance Companies	15,26,809	2.28%	15,26,809	2.21%
	Foreign Portfolio Investors Category I	62,98,561	9.42%	62,98,561	9.11%
	Foreign Portfolio Investors Category II	15,05,975	2.25%	15,05,975	2.18%
	Sub-total	2,60,77,292	38.99%	2,60,77,292	37.70%
2	Non-institution				
	Private corporate bodies	2,64,527	0.40%	2,64,527	0.38%
	Directors and relatives	36,19,291	5.41%	36,19,291	5.23%
	NRIs (both repatriable and non-repatriable)	37,52,662	5.61%	37,52,662	5.43%
	Foreign Nationals	2,31,640	0.35%	2,31,640	0.33%
	Foreign Company	-	-	19,37,808	2.80%
	Indian public	69,44,365	10.38%	72,88,247	10.54%



	Others (LLPs, Trusts, HUF, Clearing Members)	3,43,340	0.51%	3,43,340	0.50%
	Sub-total	1,51,55,825	22.66%	1,74,37,515	25.21%
	Sub-total (B)	4,12,33,117	61.65%	4,35,14,807	62.92%
	Grand Total	6,68,82,300	100.00%	6,91,63,990	100.00%

**Based on beneficiary position statement as available on October 23, 2026.*

**The post-Preferential Issue shareholding pattern has been provided on a fully diluted basis, on the assumption that all the Warrants issued to the Proposed Allottee are fully exercised and assuming no further issue of Equity Shares by the Company during this period. Further, the post-Preferential Issue shareholding pattern has taken into account the equity shares issued pursuant to conversion of the 3,43,882 outstanding employee stock options.*

18. Proposed time limit within which the allotment shall be completed / Proposed time schedule:

As required under Regulation 170 of the SEBI ICDR Regulations, the Warrants shall be issued and allotted by the Company within 15 (fifteen) days from the date of passing the special resolution by the shareholders of the Company at the EGM to be conducted on Saturday, November 21, 2026, or within such extended period as may be permitted under the SEBI ICDR Regulations. However, where the allotment of Warrants is subject to receipt of any approval or permission from any regulatory authority, the Central Government, or the relevant stock exchanges, the allotment shall be completed within 15 (fifteen) days from the date of receipt of last of such approvals or permissions.

19. Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:

The Company has not made any allotment on preferential basis during the period from April 1, 2026 till the date of this Notice.

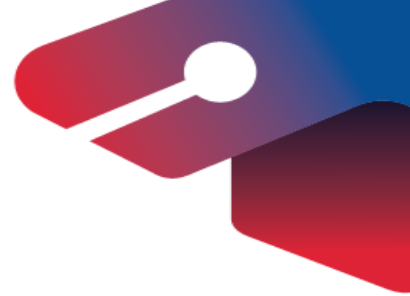
20. Lock-in Period:

- The Warrants to be allotted shall be subject to lock-in in accordance with Chapter V of the SEBI ICDR Regulations.
- The resulting Equity Shares pursuant to conversion of the Warrants shall be locked in as per the applicable provisions of the SEBI ICDR Regulations.
- There is no pre-Preferential Issue shareholding of the Proposed Allottee in the Company, and accordingly the pre-preferential shareholding lock-in requirement under Regulation 167(6) of the SEBI ICDR Regulations is not applicable.

21. Payment of Consideration:

The Proposed Allottee shall be required to pay an amount of ₹548.30/- (Rupees five hundred forty eight and thirty paise only) per Warrant, equivalent to 25% of the Warrant Exercise Price at the time of subscription and allotment of each Warrant. The Warrant Holder will be required to make payment of ₹1,644.90 (Rupees one thousand six hundred forty four and ninety paise only) per Warrant, being the remaining 75% of the Warrant Exercise Price shall be payable by the Proposed Allottee upon exercise of the entitlement attached to Warrants to subscribe for Equity Shares within a period of eighteen months from the date of allotment of Warrants.

Upon receipt of the requisite payment of the remaining 75% of the consideration payable in respect of the Warrants, as above, the Board (or a committee thereof) shall allot one Equity Share per warrant by appropriating ₹ 2/- towards equity share capital and the balance amount paid against each Warrant towards the securities premium. The allotment shall only be made in dematerialized form.



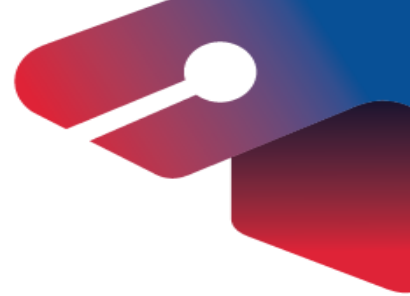
If the entitlement against the Warrants to apply for the Equity Shares is not exercised by the Proposed Allottee within the specified period of eighteen months as stipulated under SEBI ICDR Regulations, the entitlement of the Proposed Allottee to apply for Equity Shares of the Company along with the rights attached thereto shall expire and any amount paid on such Warrants shall stand forfeited by the Company.

22. Undertakings:

- i. Neither the Proposed Allottee, the beneficial owners of the Proposed Allottee, nor the Company, its directors or promoters are fugitive economic offenders, as defined under the SEBI ICDR Regulations, including disclosures specified in Schedule VI;
- ii. As the Equity Shares have been listed for a period of more than ninety trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable;
- iii. The Company agrees and undertakes that it shall re-compute the price of the Warrants in terms of the provision of Chapter V of the SEBI ICDR Regulations, where it is required to do so, including pursuant to Regulation 166 of the SEBI ICDR Regulations;
- iv. The Company agrees and undertakes if the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the relevant securities to be allotted under the preferential allotment shall continue to be locked-in till the time such amount is paid by the Proposed Allottee;
- v. The Proposed Allottee has not sold or transferred any Equity Shares during the 90 (Ninety) Trading Days preceding the Relevant Date;
- vi. The Company undertakes that the price at which the Warrants are proposed to be allotted is not lower than the minimum price calculated as per the SEBI ICDR Regulations;
- vii. The Company is making an application to the Stock Exchanges where its Equity Shares are listed, seeking their in-principle approval for the Preferential Issue, on the same day as dispatch of this Notice;
- viii. The Company has obtained Permanent Account Number of the Proposed Allottee;
- ix. The Company does not have any outstanding dues to SEBI, the Stock Exchanges or the depositories as on date; and
- x. The Company is in compliance and will also be in compliance post the Preferential Issue with the conditions for continuous listing of Equity Shares as specified in the listing agreement with the stock exchanges, where the Equity Shares of the issuer are listed and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended or any circular or notification as may be issued by SEBI, from time to time.

23. Disclosures specified in Schedule VI of SEBI ICDR Regulations, if the issuer or any of its promoters or directors is a wilful defaulter or fraudulent borrower:

It is hereby declared that neither the Proposed Allottee, the beneficial owners of Proposed Allottee, nor the Company, its directors or promoters are categorized as wilful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines issued by the Reserve Bank of India. Consequently, the disclosure required under Regulation 163(1)(i) is not applicable.



24. The current and proposed status of the allottee post the Preferential Issues namely, promoter or non-promoter:

Sr. No.	Name of the Proposed Allottee	Current Status of Proposed Allottee namely promoter or non-promoter	Proposed Status of Proposed Allottee (Post the Preferential Issue namely promoter or non-promoter)
1.	Zollner Elektronik AG	Non-promoter	Non-promoter

25. Practicing Company Secretary's Certificate:

In terms of Regulation 163(2) of the SEBI ICDR Regulations, the certificate from Mr. D Saravanan, Alagar and Associates LLP, Practicing Company Secretaries (Membership No: F13721 & COP: 22608), certifying that the Preferential Issue of Warrants is being made in accordance with the requirements of the SEBI ICDR Regulations shall be made available to the shareholders of the Company for inspection from the date of circulation of this notice up to the date of the EGM and is also available on the website of the Company at the following link: <https://www.avalontec.com/investor/governance/2026/web-link/ATL-PCS-Certificate-ICDR.pdf>

26. Dues toward SEBI, Stock Exchange(s) or Depositories:

There are no outstanding dues of the Company payable to SEBI, the relevant stock exchanges or depositories as on date.

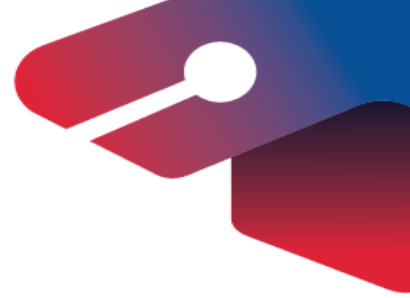
27. Change in control, if any, upon Preferential Issue:

Consequent to the proposed Preferential Issue of Warrants/ resulting Equity Shares, there shall not be any change in control or change in management of the Company. The Preferential Issue shall not attract an obligation to make an open offer for shares of the Company under the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (as amended).

28. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the Proposed Allottee and the percentage of post preferential issue capital that may be held by the allottee and change in control, if any, in the issuer consequent to the Preferential Issue under Regulation 163(1)(f) of the SEBI ICDR Regulations.

Sr. No.	Proposed Allottee	Ultimate beneficial owner of the Proposed Allottee	Pre-Preferential Issue		No. of Warrants proposed to be allotted	Post-Preferential Issue	
	Category-Non-promoter		No of Equity Shares held	% of share holding		No of Equity Shares held ¹	% of share holding ¹
1.	Name: Zollner Elektronik AG Country of Incorporation: Germany	Mr. Ludwig Zollner; Mr. Manfred Zollner and Mr. Christian Zollner	Nil	Nil	19,37,808	19,37,808	2.82%

¹Assuming full conversion of 19,37,808 Warrants into equivalent number of Equity Shares under present Preferential Issue. In the event the Proposed Allottee does not exercise the right to convert the Warrants into Equity Shares within a period of 18 (eighteen) months from date of allotment of the Warrants, the Warrants will lapse and any amount paid shall stand forfeited by the Company.

**29. Listing and Trading:**

The Company will make an application to the Stock Exchanges at which the existing shares are listed, for listing and trading of the Equity Shares to be allotted on exercise of Warrants. The Equity Shares, once allotted, shall rank pari-passu with the then existing Equity Shares of the Company in all respects.

30. Details of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution:

None of the Directors, Key Managerial Persons or their relatives are in any way concerned or interested in the said resolution, except to the extent of their shareholding, if any, in the Company.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Shareholders and, therefore, recommends the resolutions at Item Nos. 1 and 2 of the accompanying Notice for approval by the Members of the Company as Special Resolutions.

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

Place: Chennai
Date: **October 27, 2026**

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

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