



**To**

**To**

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

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

**Sir(s)/Madam,**

**Sub: -**

**Press Release on the Unaudited Standalone and Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2024**

This is in continuation to our letter dated October 28, 2024, regarding the Board Meeting scheduled to be held on November 06, 2024, wherein the Board approved the Unaudited Standalone & Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2024.

In this regard, we have provided the following:

1. Press Release on the Unaudited Standalone & Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2024.

You are requested to kindly take the above on record.

Yours sincerely,

**For Avalon Technologies Limited**

**Name of the Person:** Dr. V. Rajesh

**Designation:** Company Secretary & Compliance Officer

**Membership Number:** F9213

**Date:** November 06, 2024

**Avalon Technologies Limited**

(Formerly Avalon Technologies Private Limited)

Corporate Identification Number: L30007TN1999PLC043479

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

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[www.avalontec.com](http://www.avalontec.com)

## Avalon Technologies Limited reports Q2 FY25 results

**Chennai, November 6, 2024:** AVALON TECHNOLOGIES LIMITED (“Avalon”), a leading player in the Electronics Manufacturing Services (EMS) industry announced its financial results for the second quarter ending September 30, 2024.

### Financial Summary of Q2 FY25

Particulars (INR Cr)	Q2 FY25	Q2 FY24	YoY Change	Q1 FY25	QoQ Growth
Revenue from Operations	275.0	201.0	36.8%	199.5	37.9%
Total Income	278.9	205.8	35.6%	203.9	36.8%
EBITDA	30.1	12.6	139.6%	4.4	589.1%
EBITDA Margin (%)	11.0%	6.3%	470 bps	2.2%	877 bps
PAT	17.5	7.3	140.1%	-2.3	-
PAT Margin (%)	6.3%	3.5%	273 bps	-1.1%	740 bps

### Q2 FY25 Financial Highlights

- Revenue grew by 37.9% on QoQ basis and 36.8% on YoY basis.
- Gross Margin is at 36.8%.
- EBITDA Margin is at 11.0%.

Particulars (INR Cr)	H1 FY25	H1 FY24	YoY Change
Revenue from Operations	474.5	436.1	8.8%
Total Income	482.8	446.0	8.3%
EBITDA	34.5	28.8	20.0%
EBITDA Margin (%)	7.3%	6.6%	68 bps
PAT	15.2	14.3	5.7%
PAT Margin (%)	3.1%	3.2%	-7 bps

### Key Highlights

- Order book increased by 19.4% YoY.
- Net Working Capital days improved by 27 days i.e. from 161 days in Mar’24 to 134 days in Sep’24
- A new plant for exports started operations. On brownfield expansion for domestic demand Phase 2 work is estimated to commence early next year.

- Mr. Suresh Veerappan who led Business finance and Investor Relations over last 2.5 years, is appointed as the new CFO.
- Won technical award and technical encouragement award at Precision Sheet Metal Technology fair
- Employees of Avalon won IPC national soldering competition runner-up award and cyber security award

### About Avalon Technologies

Avalon Technologies Limited is one of India’s leading fully integrated Electronic Manufacturing Services (EMS) companies with end-to-end operations in delivering box build solutions in India, with a focus on high value precision engineered products. Through a unique global delivery model, Avalon provides a full stack product and solution suite, right from printed circuit board design and assembly to end-to-end box build of electronic systems. Avalon is the only Indian EMS player to have full-fledged manufacturing facilities in the US, facilitating their unique global delivery model. Avalon creates value for customers in a multitude of industries including clean energy, transportation, industrials, communication and medical devices

For more details on Avalon Technologies, please visit: [Electronic Manufacturing Services in India | EMS Company \(avalontec.com\)](https://www.avalontec.com)

### Safe Harbour Statement

Certain matters discussed in this Document may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Document.

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For more information, contact:

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