



**To:**

**To:**

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

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

Sir/Madam,

**Sub: - Disclosure of Scrutinizer Report and e-Voting Results for the Postal Ballot of the Company**

**Ref:- Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Pursuant to the above captioned SEBI Regulations, we herewith submit the Scrutinizer’s Report along with e-Voting Results pertaining to the Postal Ballot of Avalon Technologies Limited.

As per the Scrutinizer’s Report, all the business mentioned in our Postal Ballot Notice dated October 24, 2024, has been duly passed by the shareholders with requisite majority.

The Scrutinizer’s Report will also be made available on the website of the company [www.avalontec.com](http://www.avalontec.com)

You are requested to take the same on your record.

Yours sincerely,

For **Avalon Technologies Limited**

**Name of the Person:** Mr. Kunhamed Bicha

**Designation:** Chairman & Managing Director

**DIN:** 00819707

**Date:** November 30, 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

T +91 44 4222 0400 | F +91 44 2262 0097 | E [compliance@avalontec.com](mailto:compliance@avalontec.com)

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

## SCRUTINIZER REPORT ON THE POSTAL BALLOT

(Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 as amended)

**To,**

The Board,  
Avalon Technologies Limited,  
B-7 First Main Road,  
MEPZ-SEZ, Tambaram,  
Chennai - 600045.

**Sub: Scrutinizer's Report on passing of the Resolution set-out in the postal ballot notice dated October 24, 2024, through e-Voting.**

I M. Alagar, Practicing Company Secretary (COP No.8196), Managing Partner of M. Alagar & Associates, (Firm Registration No.: P2011TN078800) a peer reviewed firm of Practicing Company Secretaries, Chennai have been appointed as the Scrutinizer by the Board of Directors of **Avalon Technologies Limited ("the Company")**, to scrutinize the postal ballot through e-voting process in a fair and transparent manner and ascertaining the requisite majority on the resolution contained in postal ballot notice dated October 24, 2024 ("**the Notice**") in accordance with the provisions of Section 108 and 110 of Companies Act, 2013 ("**the Act**"), read with Rule 20 & Rule 22 of the Companies (Management and Administration) Rules, 2014 ("**Rules**") as amended from time to time and subject to Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("**LODR Regulations**") in accordance with the guidelines prescribed by the Ministry of Corporate Affairs ("**the MCA**"), vide General Circular Nos. 14/2020 dated 08<sup>th</sup> April 2020, 17/2020 dated 13<sup>th</sup> April, 2020, 20/2020 dated May 05, 2020 and subsequent circulars of which latest being 09/2024 dated September 19, 2024 (collectively "**the MCA Circulars**") allowing the companies to conduct postal ballot process through e-voting.

I submit the report as under;

- (i) The company has completed the dispatch of Notice of Postal Ballot by e-mail on October 29, 2024 to its members, whose name appeared on the Register of Members / List of Beneficial Owners as on October 25, 2024 ("**Cut-Off Date**").
- (ii) The company has made an advertisement regarding dispatch of postal ballot notice in Business Standard (English Language) and in Makkal Kural (Tamil Language) dated October 30, 2024.
- (iii) The Company had availed the voting facility offered by Central Depository Services Limited, for facilitating e-Voting to enable the members to exercise their right to vote by electronic means.

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- (iv) The E-voting period commenced on Thursday, October 31, 2024, at 09:00 A.M. (IST) and ended on Friday, November 29, 2024 at 05.00 P.M. (IST) and the e-voting facility for members was immediately disabled thereafter.
- (v) At the end of the e-voting period, the results were downloaded from CDSL e-voting platform ([evoting@cdsl.co.in](mailto:evoting@cdsl.co.in)).
- (vi) Particulars of electronic voting report generated from e-voting agency's portal have been entered in a register maintained for the purpose in accordance with the Companies (Management and Administration) Rules, 2014 as amended.
- (vii) The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules made thereunder, the circulars issued by the MCA and SEBI and the applicable regulations of the SEBI LODR Regulations relating to e-Voting on the resolutions contained in the aforesaid Postal Ballot Notice.
- (viii) Our responsibility as a Scrutinizer is to scrutinize and ensure that the vote cast through e-Voting is done in a fair and transparent manner and to make a Consolidated Scrutinizer's Report of the votes cast "in favour" or "against" the resolution, based on the reports generated from the system related to e-Voting as per the facility provided by CDSL, the agency engaged by the Company to provide e-Voting facility.
- (ix) The shareholders exercised their voting only by electronic mode and a summary of e-voting results is given hereunder below: -

**Resolution:**

1. Ratification and extension of Avalon Employee Stock Option Plan - 2022 to the benefits of employees of subsidiaries and group companies of the company.

| S. No | Particulars                  | Total    | Assent   | Dissent  |
|-------|------------------------------|----------|----------|----------|
| 1.    | Number of members voted      | 271      | 216      | 55       |
| 2.    | Number of votes cast by them | 58503866 | 44555357 | 13948509 |
| 3.    | % of votes cast              | 100%     | 76.16%   | 23.84%   |

**Result:**

We report that the Special Resolution with regard to aforesaid Resolution as set out in the Notice of the Postal Ballot has been passed by members through e-Voting with requisite majority.

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2. Appointment of Mr. Anees Ahamed (DIN: 00225648) as an Independent Director (Non-Executive) of the company.

| S. No | Particulars                  | Total    | Assent   | Dissent |
|-------|------------------------------|----------|----------|---------|
| 1.    | Number of members voted      | 265      | 246      | 19      |
| 2.    | Number of votes cast by them | 58503870 | 57186443 | 1317427 |
| 3.    | % of votes cast              | 100%     | 97.75%   | 2.25%   |

**Result:**

We report that the Special Resolution with regard to aforesaid Resolution as set out in the Notice of the Postal Ballot has been passed by members through e-Voting with requisite majority.

Voting details as required under Regulation 44(3) of SEBI (LODR) Regulations 2015, is enclosed as Annexure-1 of this report.

- (x) The Electronic data and relevant records relating to e-Voting shall remain in our safe custody until the Chairperson considers, approves and signs the minutes of the postal ballot and thereafter the same will be handed over to the Company Secretary for the safe keeping.

Thanking you  
Yours truly,

**For M. Alagar & Associates**  
**Practicing Company Secretaries**  
**Firm Registration No: P2011TN078800**  
**Peer Review Certificate No.:6186/2024**

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**M. Alagar**  
**Managing Partner**  
**FCS: 7488/COP: 8196**  
**UDIN: F007488F003164831**

**Date: November 30, 2024**  
**Place: Chennai**

**For Avalon Technologies Limited**

**Kunhamed Bicha**  
**Chairman & Managing Director**  
**DIN: 00819707**

The details of Voting Results with regard to the Special Resolution as required under Regulation 44 of the SEBI Listing Regulations, as under:

| Resolution Required : Special   |                |                    | 1. Ratification and extension of Avalon Employee Stock Option Plan - 2022 to the benefits of employees of subsidiaries and group companies of the company |   |                          |                        |                                      |                                    |
|---|----------------|--------------------|---|---|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Whether promoter/ promoter group are interested in the agenda/resolution? |                |                    | No  |   |                          |                        |                                      |                                    |
| Category  | Mode of Voting | No. of shares held | No. of votes polled   | % of Votes Polled on outstanding shares | No. of Votes – in favour | No. of Votes – Against | % of Votes in favour on votes polled | % of Votes against on votes polled |
|   |                | [1]                | [2]   | $[3]=\{[2]/[1]\} * 100$                 | [4]                      | [5]                    | $[6]=\{[4]/[2]\} * 100$              | $[7]=\{[5]/[2]\} * 100$            |
| Promoter and Promoter Group   | E-Voting       | 33453888           | 33453888  | 100.00                                  | 33453888                 | 0                      | 100.00                               | 0.00                               |
|   | Poll           |                    | 0   | 0.00                                    | 0                        | 0                      | 0.00                                 | 0.00                               |
|   | Postal Ballot  |                    | 0   | 0.00                                    | 0                        | 0                      | 0.00                                 | 0.00                               |
|   | <b>Total</b>   |                    | <b>33453888</b>   | <b>100.00</b>                           | <b>33453888</b>          | <b>0</b>               | <b>100.00</b>                        | <b>0.00</b>                        |
| Public Institutions   | E-Voting       | 17687173           | 17077886  | 96.55                                   | 3146369                  | 13931517               | 18.42                                | 81.58                              |
|   | Poll           |                    | 0   | 0.00                                    | 0                        | 0                      | 0.00                                 | 0.00                               |
|   | Postal Ballot  |                    | 0   | 0.00                                    | 0                        | 0                      | 0.00                                 | 0.00                               |
|   | <b>Total</b>   |                    | <b>17077886</b>   | <b>96.55</b>                            | <b>3146369</b>           | <b>13931517</b>        | <b>18.42</b>                         | <b>81.58</b>                       |
| Public Non Institutions   | E-Voting       | 14904794           | 7972092   | 53.49                                   | 7955100                  | 16992                  | 99.79                                | 0.21                               |
|   | Poll           |                    | 0   | 0.00                                    | 0                        | 0                      | 0.00                                 | 0.00                               |
|   | Postal Ballot  |                    | 0   | 0.00                                    | 0                        | 0                      | 0.00                                 | 0.00                               |
|   | <b>Total</b>   |                    | <b>7972092</b>  | <b>53.49</b>                            | <b>7955100</b>           | <b>16992</b>           | <b>99.79</b>                         | <b>0.21</b>                        |
| <b>Total</b>  |                | <b>66045855</b>    | <b>58503866</b>   | <b>88.58</b>                            | <b>44555357</b>          | <b>13948509</b>        | <b>76.16</b>                         | <b>23.84</b>                       |

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| Resolution Required : Special   |                |                    | 2. Appointment of Mr. Anees Ahamed (DIN: 00225648) as an Independent Director (Non-Executive) of the company |   |                          |                        |                                      |                                    |
|---|----------------|--------------------|--|---|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Whether promoter/ promoter group are interested in the agenda/resolution? |                |                    | No   |   |                          |                        |                                      |                                    |
| Category  | Mode of Voting | No. of shares held | No. of votes polled  | % of Votes Polled on outstanding shares | No. of Votes – in favour | No. of Votes – Against | % of Votes in favour on votes polled | % of Votes against on votes polled |
|   |                | [1]                | [2]  | $[3]=\{[2]/[1]\} * 100$                 | [4]                      | [5]                    | $[6]=\{[4]/[2]\} * 100$              | $[7]=\{[5]/[2]\} * 100$            |
| Promoter and Promoter Group   | E-Voting       | 33453888           | 33453888   | 100.00                                  | 33453888                 | 0                      | 100.00                               | 0.00                               |
|   | Poll           |                    | 0  | 0.00                                    | 0                        | 0                      | 0.00                                 | 0.00                               |
|   | Postal Ballot  |                    | 0  | 0.00                                    | 0                        | 0                      | 0.00                                 | 0.00                               |
|   | <b>Total</b>   |                    | <b>33453888</b>  | <b>100.00</b>                           | <b>33453888</b>          | <b>0</b>               | <b>100.00</b>                        | <b>0.00</b>                        |
| Public Institutions   | E-Voting       | 17687173           | 17077886   | 96.55                                   | 15761578                 | 1316308                | 92.29                                | 7.71                               |
|   | Poll           |                    | 0  | 0.00                                    | 0                        | 0                      | 0.00                                 | 0.00                               |
|   | Postal Ballot  |                    | 0  | 0.00                                    | 0                        | 0                      | 0.00                                 | 0.00                               |
|   | <b>Total</b>   |                    | <b>17077886</b>  | <b>96.55</b>                            | <b>15761578</b>          | <b>1316308</b>         | <b>92.29</b>                         | <b>7.71</b>                        |
| Public Non Institutions   | E-Voting       | 14904794           | 7972096  | 53.49                                   | 7970977                  | 1119                   | 99.99                                | 0.01                               |
|   | Poll           |                    | 0  | 0.00                                    | 0                        | 0                      | 0.00                                 | 0.00                               |
|   | Postal Ballot  |                    | 0  | 0.00                                    | 0                        | 0                      | 0.00                                 | 0.00                               |
|   | <b>Total</b>   |                    | <b>7972096</b>   | <b>53.49</b>                            | <b>7970977</b>           | <b>1119</b>            | <b>99.99</b>                         | <b>0.01</b>                        |
| <b>Total</b>  |                | <b>66045855</b>    | <b>58503870</b>  | <b>88.58</b>                            | <b>57186443</b>          | <b>1317427</b>         | <b>97.75</b>                         | <b>2.25</b>                        |