



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

Dear Sir/Madam,

Sub: Grant of Employee Stock Options under the Avalon – Employee Stock Option Scheme 2022

Ref: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the above captioned Regulations, we wish to inform that our Nomination and Remuneration Committee, through Circular Resolution, has approved the grant of **84,652** Employee Stock Options (ESOPs) to the eligible employees under the Avalon Employee Stock Option Plan – 2022 (‘ESOP Plan’) on Friday, December 27, 2024.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are given as Annexure A.

This shall also be uploaded on the website of the Company. You are requested to take the same on record.

Yours sincerely,

For **Avalon Technologies Limited**

Name of the Person: Mr. Kunhamed Bicha

Designation: Chairman & Managing Director

DIN: 00819707

Date: December 27, 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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Annexure – A

Details required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

a	Brief details of options granted	<p>The Nomination and Remuneration Committee has approved the grant of 84,652 ESOPs to the eligible employees under the Avalon Employee Stock Option Plan – 2022, which is within the shareholders approved limit of 30,00,000 options as ‘ESOP Grant - Round III’.</p> <p>The Company views equity-based compensation as key to align the objectives of an individual with those of the organization. The objective is to reward the Employees for their contribution to the success of the Company and to provide an incentive to continue contributing to the success of the Company. It will be administered by the Nomination and Remuneration Committee (NRC).</p>
b	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021	Yes
c	Total number of shares covered by these options and the total number of shares arising as a result of exercise of options	84,652 (Eighty-four Thousand Six Hundred and Fifty-Two only) equity shares of face value of Rs. 2/- (Rupees Two) each of Avalon Technologies Ltd.
d	Pricing formula	Pursuant to the applicable provisions of the SEBI (SBEB) Regulations 2021 and as per provisions of the existing ‘ESOP Plan’, the said options have been granted at INR 759/-, a discount of 20% on the latest available closing price of the shares of the Company on the National Stock Exchange of India Limited prior to the date of this grant.
e	Options to be vested	<p>Options shall be vested over a five-year period as provided below:</p> <ul style="list-style-type: none"> ▪ 25% of the options granted shall vest on completion of one year from the date of grant. ▪ 20% of the options granted shall vest on completion of two years from the date of grant. ▪ 20% of the options granted shall vest on completion of three years from the date of grant. ▪ 20% of the options granted shall vest on completion of four years from the date of grant. ▪ 15% of the options granted shall vest on completion of five years from the date of grant.
f	Time within which option may be exercised	The exercise period shall be a maximum of three years from the date of the respective vesting of Options.

For Avalon Technologies Limited

Name of the Person: Mr. Kunhamed Bicha
Designation: Chairman & Managing Director
DIN: 00819707
Date: December 27, 2024