

June 06, 2023

To:

BSE Limited
Corporate Relationship Department
PJ towers,
Dhalal 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

Sirs,

Sub: -

Submission of Newspaper clippings of publishing the Audited Standalone and Consolidated Financial Results for the Financial Year Ended 31st March 2023.

In line with the requirements of Regulation 47 of SEBI (LODR) Regulations, 2015, we have published the Audited Standalone and Consolidated Financial Results for the Financial Year Ended 31st March 2023 in the Financial Express (English Newspaper) and Makkal Kural (Tamil Newspaper) on 28th May 2023.

Enclosing the copies of the advertisement published

You are requested to kindly take the above on records.

Yours sincerely,

For **AVALON TECHNOLOGIES LIMITED**

**KUNHAMED
BICHA**

Digitally signed by KUNHAMED BICHA
DN: cn=AVALON TECHNOLOGIES PRIVATE LIMITED, o=DIRECTOR,
pseudoym=45F115439c93d7100b30eae6f69991760976e9515e6727fe71ff270816a
ac,
2.5.4.20=abb0688b30bc016601eeb7fe04c7d259ce3686e22211d220a48c389a2d30316
a, postalCode=600045, st=TAMIL NADU,
serialNumber=2a1f9b2a71ccb9cafca7293ff39cae6dc98aeb01bf45b18efee7665c09eac
7d2, cn=KUNHAMED BICHA
Date: 2023.06.06 16:30:48 +05'30'

Name of the Person: Kunhamed Bicha

Designation: Managing Director

DIN Number: 00819707

Avalon Technologies Limited

(Formerly Avalon Technologies Private Limited)

Corporate Identification Number: U30007TN1999PLC043479

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 corp@avalontec.com

www.avalontec.com

EXTRACTS OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

Particulars	(Rs. in Lacs)					
	Quarter Ended			Year Ended		
	31-Mar-23 (Audited)	31-Dec-22 (Un-audited)	31-Mar-22 (Audited)	31-Mar-23 (Audited)	31-Mar-22 (Audited)	
1 Total Income from Operations (net)	7,716	8,108	9,509	21,886	35,526	
2 Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	195	111	43	722	1,131	
3 Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary Items)	271	111	43	798	1,131	
4 Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary Items)	227	59	125	605	942	
5 Total Comprehensive Income for the period (Comprising Profit/Loss for the period (after tax) and other Comprehensive Income (after tax))	228	59	118	607	945	
6 Equity Share Capital	529	529	529	529	529	
7 Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	8,840	8,234	
8 Earnings Per Share (of FV Rs. 1/- each) (for continuing and discontinued operations)						
Basic:	0.43	0.11	0.24	1.14	1.78	
Diluted:	0.43	0.11	0.24	1.14	1.78	

- Notes:**
- The above is an extract of the detailed formats of Financial Results filed with Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full formats of Financial Results are available on the Stock Exchange Websites (www.nseindia.com and www.bseindia.com) and Company's website www.blblimited.com.
 - The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 27, 2023.
 - The Financial Results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.

By order of the Board
BLB LIMITED
Sd/-
(Anshul Mehra)
Executive Director
DIN: 00014049

Place: New Delhi
Date: 27.05.2023

Avalon Technologies Limited
(formerly known as Avalon Technologies Private Limited)

CIN:U30007TN1999PLC043479

Registered Office: B-7 First Main Road, MEPZ-SEZ, Tambaram Chennai, 600045 Tamilnadu, India
Visit us at <https://www.avalontec.com>

EXTRACT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2023 (Amount Rs. INR Millions)

Sl. No.	Particulars	STANDALONE				CONSOLIDATED			
		3 Months ended 31/03/2023	Corresponding 3 months ended 31/03/2022 in the previous year	3 Months ended 31/03/2023	Corresponding 3 months ended 31/03/2022 in the previous year	3 Months ended 31/03/2023	Corresponding 3 months ended 31/03/2022 in the previous year	3 Months ended 31/03/2023	Corresponding 3 months ended 31/03/2022 in the previous year
1.	Total Income from operations	1,360.45	1,125.74	4,842.55	4,420.07	2,755.67	2,131.84	9,590.69	8,516.50
2.	Net Profit for the period (before Tax, Exceptional and/or Extraordinary Items)	198.40	79.91	384.33	364.38	301.73	139.34	728.93	656.32
3.	Net Profit for the period before tax (after Exceptional and/or Extraordinary Items)	198.40	79.91	384.33	364.38	301.73	139.34	728.93	656.32
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	145.69	72.23	283.69	272.31	227.08	106.55	525.03	674.58
5.	Total Comprehensive Income / (Loss) for the period (Comprising Profit/Loss for the period (after tax) and Other Comprehensive Income (after tax))	144.81	72.66	280.76	274.01	230.09	91.05	448.01	650.74
6.	Equity Share Capital	115.91	15.97	115.91	15.97	115.91	15.97	115.91	15.97
7.	Other Equity as shown in the Audited Balance Sheet of current year	6,454.06	2,238.87	6,454.03	2,238.87	6,254.32	871.87	5,254.28	871.87
8.	Earning per Share (of Rs. 10 each)								
	(1) Basic (Rs.)	2.51	1.29	5.00	4.87	3.96	1.88	9.27	11.31
	(2) Diluted (Rs.)	2.44	1.29	4.89	4.87	3.82	1.88	9.08	11.31

- Notes:**
- The above is an extract of the detailed format of Audited Standalone and Consolidated Financial Results filed with BSE and NSE under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Audited Standalone and Consolidated Financial Results are available on the websites of BSE (www.bseindia.com), NSE (www.nseindia.com) and Company (www.avalontec.com).

FOR AVALON TECHNOLOGIES LIMITED
SD/-
KUNHAMED BICHA
CHAIRMAN & MANAGING DIRECTOR
DIN No: 00819707

Place : Chennai
Date : May 26, 2023

(A member of the Amalgamations Group)
Regd. Office : D-11/12, Industrial Estate, Maraimal Nagar - 603 209.
Phone : 044 - 27452816, email : iprings@iprings.com Website : www.iprings.com
CIN : L28920TN1991PLC020232

STATEMENT OF AUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

Sl. No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter Ended			Year Ended			Quarter Ended			Year Ended		
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022	31.03.2022	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022	
		Refer Note 5	Unaudited	Refer Note 5	Audited	Refer Note 5	Unaudited	Refer Note 5	Audited	Refer Note 5	Audited	Audited	
1	Total Income from Operations	7,656.23	8,382.01	7,325.05	32,683.79	27,500.84	7,656.23	8,382.01	7,325.05	32,683.79	27,500.84		
2	Net Profit / (Loss) for the period (before tax and exceptional items)	(195.76)	16.00	421.43	236.62	1,105.03	(195.76)	16.00	421.43	236.62	1,105.03		
3	Net Profit / (Loss) for the period before tax (after exceptional items)	(195.76)	16.00	421.43	236.62	1,105.03	(195.76)	16.00	421.43	236.62	1,105.03		
4	Net Profit / (Loss) for the period after tax (after exceptional items)	(139.52)	6.47	343.89	173.80	821.48	(132.56)	2.38	351.57	166.76	819.61		
5	Total comprehensive income for the period (comprising profit/loss for the period (after tax) and other comprehensive income (after tax))	(170.25)	(4.76)	399.83	166.73	836.23	(163.29)	(8.87)	407.51	159.91	834.36		
6	Paid up Equity Share Capital	1,267.59	1,267.59	1,267.59	1,267.59	1,267.59	1,267.59	1,267.59	1,267.59	1,267.59	1,267.59		
7	Other Equity	-	-	-	9,831.01	9,917.80	-	-	-	9,822.32	9,915.93		
8	Earnings Per Share of Rs.10/- each (for continuing and discontinued operations)												
	a) Basic	(1.10)	0.05	2.71	1.37	6.48	(1.05)	0.02	2.77	1.32	6.47		
	b) Diluted	(1.10)	0.05	2.71	1.37	6.48	(1.05)	0.02	2.77	1.32	6.47		

- Standalone Notes:**
- The above Standalone financial results were reviewed by the Audit Committee and then approved by the Board of Directors at its Meeting held on May 26, 2023. The information for the year ended March 31, 2023 and March 31, 2022 presented above is extracted from the audited standalone financial statements for the year ended March 31, 2023. These financial statements are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013.
 - The Board of Directors of the Company, being the Chief Operating Decision Maker ("CODM"), based on the internal business reporting system, identified that the Company has only one segment viz. manufacture and sale of Auto Component - Piston Rings, Differential Gears, Pole Wheel and other transmission Components. Accordingly there are no other reportable segments in terms of Ind AS 108 'Operating Segments'.
 - The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders in its financial results in the period in which, the Code becomes effective and the related rules to determine the financial impact are notified and will give appropriate impact in the financial results.
 - The Board of Directors have recommended a payment of dividend of Rs.1/- per equity share (on equity share of face value of Rs.10 each) for the year ended March 31, 2023. The payment is subject to the approval of the shareholder at the ensuing Annual General Meeting.
 - The figures for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the quarter ended December 31, 2022 and December 31, 2021 respectively, which were subject to limited review by the statutory auditors.
 - The above is an extract of detailed format of quarterly and year ended standalone financial results filed with the BSE Limited under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly and year ended results are available on the Stock Exchange website i.e., BSE Limited at www.bseindia.com and on Company's website: www.iprings.com.
- Consolidated Notes:**
- The above Consolidated Financial results were reviewed by the Audit Committee and then approved by the Board of Directors at its Meeting held on May 26, 2023. The information for the year ended March 31, 2023 and March 31, 2022 presented above is extracted from the audited financial statements for the year ended March 31, 2023. These financial statements are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013.
 - The Group's main business is manufacture and sale of Auto component. There is no other reportable segment.
 - The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders in its financial results in the period in which, the Code becomes effective and the related rules to determine the financial impact are notified and will give appropriate impact in the financial results.
 - The above consolidated financial results include the results of IP Rings Limited ("the Company or "Parent") and the company's joint venture IPR Emlinx Technologies Private Limited.
 - The Board of Directors have recommended a payment of dividend of Rs.1/- per equity share (on equity share of face value of Rs.10 each) for the year ended March 31, 2023. The payment is subject to the approval of the shareholder at the ensuing Annual General Meeting.
 - The figures for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the quarter ended December 31, 2022 and December 31, 2021 respectively, which were subject to limited review by the statutory auditors.
 - The above is an extract of detailed format of quarterly and year ended Consolidated Financial Results filed with the BSE Limited under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The full format of the quarterly and year ended results are available on the Stock Exchange website i.e., BSE Limited at www.bseindia.com and on Company's website: www.iprings.com.

Regd. Office: NKM International House, 5th Floor, 178 Backbay Reclamation, Behind LIC Yogakshema Building, Babubhai Chinal Road, Mumbai - 400 020
Phone: +91 22 7967 9053 • E-mail: investor_relations@ril.in
CIN: L60300MH1988PLC049019

NOTICE FOR THE ATTENTION OF SHAREHOLDERS OF THE COMPANY
THIRTY-FIFTH ANNUAL GENERAL MEETING AND INFORMATION ON E-VOTING

Notice calling the Thirty-fifth Annual General Meeting ("AGM") of the Company, scheduled to be held in compliance with applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India, through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") on Monday, June 19, 2023 at 02:00 p.m. IST, and the standalone and consolidated audited financial statements for the financial year 2022-23, along with Board's Report, Auditors' Report and other documents required to be attached thereto, have been sent on May 27, 2023, electronically, to the Members of the Company. The Notice of AGM and the aforesaid documents are available on the Company's website at www.ril.in and on the website of the Stock Exchanges, that is, BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") at www.bseindia.com and www.nseindia.com, respectively, and on the website of the Company's Share Transfer Agent, KFin Technologies Limited ("KFinTech") at <https://evoting.kfintech.com>.

The Annual Report of the Company for the year 2022-23 can be accessed at <http://www.ril.in/pdf/Annual-Report-2022-23.pdf>

The documents referred to in the Notice of the AGM are available electronically for inspection by the Members from the date of calculation of the Notice of the AGM. Members seeking to inspect such documents can send an e-mail to investor_relations@ril.in.

Remote e-voting and e-voting during AGM:

The Company is providing to its Members, facility to exercise their right to vote on resolutions proposed to be passed at AGM by electronic means ("e-voting"). Members may cast their votes remotely on the dates mentioned herein below ("remote e-voting"). The Company has engaged the services of KFinTech as the agency to provide e-voting facility.

Information and instructions comprising manner of voting, including voting remotely by Members holding shares in dematerialised mode, physical mode and for Members who have not registered their email address has been provided in the Notice of the AGM. The manner in which (a) persons who have become Members of the Company after despatch of the Notice of the AGM and holding shares as on the Cut-off Date (mentioned herein); (b) Members who have forgotten their User ID and Password, can obtain / generate the User ID and Password, has also been provided in the Notice of the AGM.

The remote e-voting facility will be available during the following voting period:
Commencement of remote e-voting: 09:00 a.m. IST on Thursday, June 15, 2023
End of remote e-voting: 05:00 p.m. IST on Sunday, June 18, 2023

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by KFinTech upon expiry of the

A person, whose name is recorded in the Register of Members as on the Cut-off Date, that is, Monday, June 12, 2023 only shall be entitled to avail the facility of remote e-voting or for voting through Insta Poll.

Manner of registering / updating e-mail address:

- Members holding shares in physical mode, who have not registered / updated their e-mail address with the Company, are requested to register / update their e-mail address by submitting Form ISR-1 (available on the website of the Company www.ril.in) duly filed and signed along with requisite supporting documents to KFinTech at Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500 032.
- Members holding shares in dematerialised mode, who have not registered / updated their e-mail address, are requested to register / update their e-mail address with the Depository Participant(s) where they maintain their demat accounts.

In case of any query pertaining to e-voting, Members may refer to the "Help" and "FAQs" sections / E-voting user manual available through a dropdown menu in the "Downloads" section of KFinTech's website for e-voting: <https://evoting.kfintech.com>.

Members are requested to note the following contact details for addressing queries / grievances relating to e-voting, if any:
Shri V. Balakrishnan, Deputy Vice President
KFin Technologies Limited
Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032
E-mail: evoting.ril@kfintech.com
Toll-free Nos. 1800-309-4001 (from 9:00 a.m. (IST) to 6:00 p.m. (IST) on all working days)

Joining the AGM through VC / OAVM:

Members will be able to attend the AGM through VC / OAVM, through JioMeet, at <https://jiomeet.jio.com/rilagm>. The information about login credentials to be used and the steps to be followed for attending the AGM are explained in Note no. 9 of the Notice of AGM. Members who have cast their vote(s) by remote e-voting may also attend the AGM but shall not be entitled to cast their vote(s) again at the AGM.

By order of the Board of Directors
Sd/-

