

**To:**

**To:**

<p>BSE Limited Corporate Relationship Department PJ towers, Dhalal Street, Mumbai -400001 <b>BSE SCRIP CODE: 543896</b></p>	<p>The Manager Listing Department The National Stock Exchange of India Limited “Exchange Plaza”, Bandra – Kurla Complex, Bandra (EAST), Mumbai – 400051 <b>NSE SYMBOL: AVALON</b></p>
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**Sirs/Madam,**

**Sub: - Intimation – Credit rating**

Pursuant to Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Part – A of Schedule – III. We hereby inform that the Company M/s. India Ratings & Research (A “**Fitch Group**” Company) had reviewed and provided the ratings as mentioned below vide letter dated 03.08.2023.

Instrument Type Maturity	Instrument Type Maturity	Instrument Type Maturity	Instrument Type Maturity	Instrument Type Maturity	Instrument Type Maturity
Fund-based facility*	-	INR1,265	IND A- /Stable/IND A1	<b>Upgraded:</b> Off Rating Watch with Positive Implications	IND BBB/Rating Watch with Positive Implications/IND A2/Rating Watch with Positive Implications
Non-fund-based facility*	-	INR150	IND A1	<b>Upgraded:</b> Off Rating Watch with Positive Implications	IND A2/Rating Watch with Positive Implications
Term loans	FY27-FY28	INR312.49	WD	Withdrawn (paid in full)	IND BBB/Rating Watch with Positive Implications

\*Non-fund-based facility of INR150 million is a sub-limit of the fund-based facility

You are requested to take the above information on your record.

Yours sincerely,

For **AVALON TECHNOLOGIES LIMITED**

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

**Designation:** Company Secretary

**Membership Number:** F9213

**Date:** August 04, 2023

**Avalon Technologies Limited**

(Formerly Avalon Technologies Private Limited)

Corporate Identification Number: U30007TN1999PLC043479

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