

NIMF/30/05/2023

May 26, 2023

**National Stock Exchange of India Limited**  
**Listing Department**  
Exchange Plaza,  
Plot no. C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai - 400 051

**Bombay Stock Exchange Limited**  
**Corporate Service Department**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001

Sir / Madam,

**Sub: Disclosure pursuant to SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.**

This is to inform you, that we have purchased shares of **"Avalon Technologies Limited"** (on behalf of Nippon India Mutual Fund)

The requisite disclosure in terms of Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 is attached herewith.

Kindly acknowledge the receipt hereof.

Yours truly,

**For Nippon Life India Asset Management Limited**



**Authorised Signatory**

**CC**  
**The Company Secretary,**  
**M/s Avalon Technologies Limited,**  
B - 7, MEPZ, First Main Road,  
Tambaram, Chennai,  
Tamil Nadu - 600045  
Phone: 42220400

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**Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

**Part-A- Details of the Acquisition**

1. Name of the Target Company (TC)	<b>AVALON TECHNOLOGIES LIMITED</b>		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Nippon Life India Trustee Limited A/c through various schemes of Nippon India Mutual Fund <b>Contact Address:</b> <b>Nippon India Mutual Fund</b> 4th Floor, Tower A, Peninsula Business Park, Ganapatrao Kadam Marg, Lower Parel (W), Mumbai - 400 013. Tel No. +91 22 6808 7000 Fax No. +91 22 6808 7097		
3. Whether the acquirer belongs to Promoter/Promoter group	No		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	The National Stock Exchange of India Ltd BSE Limited		
5. Details of the acquisition as follows	Number	% w. r. t. total share/ voting capital wherever applicable (*)	% w. r. t. total diluted share/ voting capital of the TC (**)
<b>Before the acquisition under consideration, holding of acquirer along with PACs of:</b>			
a) Shares carrying voting rights	31,21,398	4.7806	4.7806
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by equity shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
<b>Total (a+b+c+d)</b>	<b>31,21,398</b>	4.7806	4.7806
<b>Details of acquisition</b>			
a) Shares carrying voting rights acquired	3,38,446	0.5184	0.5184
b) VRs acquired otherwise than by equity shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	-	-	-
d) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	-	-	-

<b>Total (a+b+c+d)</b>	<b>3,38,446</b>	<b>0.5184</b>	<b>0.5184</b>
<b>After the acquisition, holding of acquirer along with PACs of:</b>			
a) Shares carrying voting rights acquired	34,59,844	5.2990	5.2990
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking / others) Shares pledged with the acquirer	-	-	-
c) VRs otherwise than by equity shares	-	-	-
d) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
<b>Total (a+b+c+d)</b>	<b>34,59,844</b>	<b>5.2990</b>	<b>5.2990</b>
6. Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Open Market		
7. Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	NA		
8. Date of acquisition of/ date of receipt of intimation of allotment of shares /VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	Transactions entered into during the period: From April 03, 2023 to May 24, 2023.		
9. Equity share capital / total voting capital of the TC before the said acquisition	Rs. 13,05,85,154/- (6,52,92,577 shares at the face value of Rs.2 per share)		
10. Equity share capital/ total voting capital of the TC after the said acquisition	Rs. 13,05,85,154/- (6,52,92,577 shares at the face value of Rs.2 per share)		
11. Total diluted share/voting capital of the TC after the said acquisition	Rs. 13,05,85,154/- (6,52,92,577 shares at the face value of Rs.2 per share)		

**Part – B**

**Name of the Target Company: AVALON TECHNOLOGIES LIMITED**

**Signature of Authorized Signatory**



**Authorised Signatory**

Place: Mumbai  
Date: May 26, 2023