

January 02, 2025



Suresh Veerappan  
Chief Financial Officer  
**Avalon Technologies Limited**  
B - 7, MEPZ, First Main Road  
Tambaram, Chennai, Tamil Nadu, 600045  
Tel. No. - 42220400

Dear Sir,

**Sub: Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

We refer to our letter dated October 31, 2024 wherein we had mentioned that as on October 30, 2024, the aggregate holding of the Schemes of HDFC Mutual Fund in "Avalon Technologies Limited" ("The Company") was 8.42% of the paid up equity share capital of the Company (Paid up Equity Share Capital being Rs. 13,19,69,540/- comprising 6,59,84,770 equity shares of Rs. 2/- each).

Further, in accordance with the captioned regulation and other applicable laws / regulations, if any, we wish to inform you that there has been a **decrease** in the shareholding of the Company by the Schemes of HDFC Mutual Fund by **2.222%** as of January 01, 2025. As on January 01, 2025 the aggregate holding of the Schemes of HDFC Mutual Fund in the Company is **6.174%** of the paid up equity share capital of the Company (Paid up Equity Share Capital being Rs. 13,22,96,544/- comprising 6,61,48,272 Equity Shares of Rs. 2/- each).

As per Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 please find enclosed the details of change in the shareholding in the prescribed format enclosed as **Annexure 1**.

Kindly acknowledge receipt of the same.

Thanking you,  
Yours faithfully,  
For **HDFC Asset Management Company Limited**

  
Dinesh Bhakade  
Deputy Vice President - Compliance

Encl: As above

CC:

<b>Listing Department</b> <b>National Stock Exchange of India Ltd.</b> Exchange Plaza, Bandra - Kurla Complex Bandra (E), Mumbai – 400 051. Tel.: 022- 2659 8190 Fax: 022- 2659 8191	<b>Listing Department</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. Fax: 022- 2272 3121
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Annexure-1

**Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	<b>Avalon Technologies Limited</b>		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	HDFC Mutual Fund: HDFC Trustee Company Limited A/c –  HDFC Focused 30 Fund HDFC Defence Fund HDFC Large and Mid Cap Fund		
Whether the acquirer belongs to Promoter/ Promoter group	NO		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition / disposal 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 sale under consideration, holding of :</b>			
a) Shares carrying voting rights	55,53,582	8.396	N.A
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	0	0	N.A
c) Voting rights (VR) otherwise than by shares	0	0	N.A
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)	0	0	N.A
<b>e) Total (a+b+c+d)</b> <i>\$(last disclosure of 8.42% holding as on October 30, 2024 reported vide letter dated October 31, 2024 based on Paid up Equity Share Capital being 13,19,69,540 comprising 6,59,84,770 Equity Shares of Rs. 2/- each)</i>	<b>55,53,582</b>	<b>8.396%</b>	<b>N.A</b>
<b>Details of Acquisition/Sale:</b>			
a) Shares carrying voting rights acquired/sold	14,69,493	2.222	N.A
b) VRs acquired /sold otherwise than by shares	0	0	N.A
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/sold	0	0	N.A
d) Shares encumbered/invoked/released by the acquirer	0	0	N.A
<b>e) Total (a+b+c+/-d)</b>	<b>14,69,493</b>	<b>2.222</b>	<b>N.A</b>



**Annexure-1**

**Disclosures under Regulation 29(2) of  
SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

<b><u>After the Acquisition/Sale, holding of:</u></b>			
a) Shares carrying voting rights	40,84,089	6.174	N.A
b) Shares encumbered with the acquirer	0	0	N.A
c) VRs otherwise than by shares	0	0	N.A
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.	0	0	N.A
<b>e) Total (a+b+c+d)</b>	<b>40,84,089</b>	<b>6.174</b>	<b>N.A</b>
Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open Markets		
<del>Date of acquisition/sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable</del>	January 01, 2025		
Equity share capital / total voting capital of the TC before the said acquisition/sale	Rs. 13,22,96,544 comprising 6,61,48,272 equity shares of Rs. 2/- each.		
Equity share capital/ total voting capital of the TC after the said acquisition/sale	Rs. 13,22,96,544 comprising 6,61,48,272 equity shares of Rs. 2/- each.		
Total diluted share/voting capital of the TC after the said acquisition/sale	N.A.		

(\*) Total share capital/ voting capital has been taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

**For HDFC Asset Management Company Limited**  
(Investment Manager for the Schemes of HDFC Mutual Fund)

  
**Dinesh Bhakade**  
Deputy Vice President - Compliance

**Place: Mumbai**  
**Date: January 02, 2025**