



**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**

Sir/Madam,

**Sub:- Disclosure of Scrutinizer Report and e-Voting Results for the 25<sup>th</sup> Annual General Meeting (AGM) of the Company**

**Ref:- Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Pursuant to the above captioned SEBI Regulations, we herewith submit the Scrutinizer’s Report along with e-Voting Results pertaining to the 25<sup>th</sup> Annual General Meeting of Avalon Technologies Limited held on September 25, 2024, at 02.30 p.m. through Video Conferencing/Other Audio-Visual Means.

As per the Scrutinizer’s Report, all the business mentioned in our AGM Notice dated August 08, 2024, has been duly passed by the shareholders with requisite majority.

The Scrutinizer’s Report will also be made available on the website of the company [www.avalontec.com](http://www.avalontec.com)

You are requested to take the same on your record.

Yours sincerely,

For **Avalon Technologies Limited**

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

**Designation:** Company Secretary

**Membership Number:** F9213

**Date:** September 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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[www.avalontec.com](http://www.avalontec.com)

**CONSOLIDATED REPORT OF THE SCRUTINIZER**

(Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 )

**To**  
**The Chairperson,**  
**Avalon Technologies Limited**  
B-7 First Main Road, MEPZ-SEZ,  
Tambaram, Chennai 600045.

**Sub: Consolidated Scrutinizer's Report of the Remote e-Voting and e-Voting conducted at the Twenty Fifth (25<sup>th</sup>) Annual General Meeting (AGM) of Avalon Technologies Limited held on Wednesday, September 25, 2024 at 02.30 P.M. (IST) to 03.20 P.M (IST) through Video Conferencing (VC)/ Other Audio Visual Means (OAVM).**

1. I **M. Alagar**, representing M/s. M. Alagar & Associates, a firm of Company Secretaries in Practice, Chennai have been appointed by the Board of Directors of Avalon Technologies Limited ("**the Company**") vide Resolution dated August 08, 2024 as Scrutinizer for the purpose of scrutinizing the votes cast through remote e-Voting and e-Voting at 25<sup>th</sup> Annual General Meeting ("**AGM**") on the resolutions contained in the Notice dated August 08, 2024, as prescribed under Section 108 of the Companies Act, 2013 ("**the Act**") as amended from time to time, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**LODR Regulations**"), placed for the approval of members of the Company, be carried out in a fair and transparent manner.
2. The Ministry of Corporate Affairs ("**MCA**") vide its Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 02/2022 dated May 05, 2022, Circular No. 10/2022 dated December 28, 2022, Circular No. 09/2023 dated September 25, 2023 (Collectively referred to as "**MCA Circulars**") has permitted conducting the AGM through VC or OAVM without the physical presence of the members for the meeting at a common venue. The AGM was held without the physical presence of the members of the Company, hence the facility for appointment of proxies by the members was also dispensed with.

Members attended the meeting through VC or OAVM had been counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

3. As required under Section 101 of the Act read with aforementioned circulars issued by MCA and Securities and Exchange Board of India ("**SEBI**") vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No.



SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 (collectively referred to as "**SEBI Circulars**"), the Notice of 25<sup>th</sup> AGM along with Explanatory Statement under Section 102 of the Act was sent to the Members by permitted means as per the Circulars in respect of the resolutions passed at the AGM of the Company. The intimation regarding notice was also published in "**Financial Express**" (English) and "**Makkal Kural**" (Tamil) on September 01, 2024.

4. The Company had availed the voting facility offered by Central Depository Service (India) Limited ("**CDSL**"), for facilitating remote e-Voting and e-Voting at the AGM, to enable the members to exercise their right to vote by electronic means.
5. The members of the Company holding shares as on the "**Cut-off**" date (i.e. on Wednesday, September 18, 2024) were entitled to vote on the Resolution as set out in the AGM Notice.
6. The remote e-Voting commenced on Sunday, September 22, 2024 at 9:00 AM (IST) and ended on Tuesday, September 24, 2024 at 5:00 PM (IST) and the CDSL e-Voting platform was closed in due time.
7. The members who had voted by remote e-Voting through the facility provided by CDSL had been blocked and only those members who were present at the AGM through VC and who had not voted through remote e-Voting were allowed to cast their votes through e-Voting system during the AGM.
8. As confirmed by the Chairperson of the AGM, the Company has conducted the 25<sup>th</sup> AGM with the presence of requisite quorum throughout the meeting.
9. The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules made thereunder, the circulars issued by the MCA and SEBI and the applicable regulations of the SEBI LODR Regulations relating to remote e-Voting and e-Voting at the AGM on the resolutions contained in the aforesaid Notice of the AGM.
10. Our responsibility as a Scrutinizer is to scrutinize and ensure that the vote cast through remote e-Voting and e-Voting at AGM is done in a fair and transparent manner and to make a Consolidated Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions, based on the reports generated from the system related to remote e-Voting and e-Voting as per the facility provided by CDSL, the agency engaged by the Company to provide remote e-Voting facility and e-Voting facility at the AGM.
11. Based on the data downloaded from CDSL e-Voting system, we now submit our consolidated report on the results of remote e-Voting and e-Voting at the AGM in respect of the resolutions proposed in the Notice of the AGM as under:





**Resolution No.1**

Ordinary Resolution to approve and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, together with the Reports of the Board of Directors and Auditors thereon.

S. No	Particulars	Total	Assent	Dissent
1.	Number of members voting	194	193	1
2.	Number of votes cast by them	5,74,47,548	57447542	6
3.	% of votes cast	100.0000	99.9999	0.0001

**Result:**

We report that the Ordinary Resolution with regard to Resolution No.1 as set out in the Notice of the AGM has been passed by members through remote e-Voting and e-Voting at the AGM with requisite majority.

**Resolution No.2**

Ordinary Resolution to appoint Mr. Sareday Seshukumar (DIN: 01646703), who retires by rotation and being eligible, offers himself for re-appointment as a Non-Executive and Non-Independent Director.

S. No	Particulars	Total	Assent	Dissent
1.	Number of members voting	198	187	11
2.	Number of votes cast by them	5,74,47,548	5,73,99,024	48,524
3.	% of votes cast	100.0000	99.9155	0.0845

**Result:**

We report that the Ordinary Resolution with regard to Resolution No.2 as set out in the Notice of the AGM has been passed by members through remote e-Voting and e-Voting at the AGM with requisite majority.



**Resolution No.3**

Ordinary Resolution to continue Mr. Luquman Veedu Ediyenam (DIN: 06493214) as Non-Executive and Non-Independent Director, who shall be liable to retire by rotation.

S. No	Particulars	Total	Assent	Dissent
1.	Number of members voting	195	161	34
2.	Number of votes cast by them	5,74,47,548	5,51,78,557	22,68,991
3.	% of votes cast	100.0000	96.0503	3.9497

**Result:**

We report that the Ordinary Resolution with regard to Resolution No.3 as set out in the Notice of the AGM has been passed by members through remote e-Voting and e-Voting at the AGM with requisite majority.

12. Voting details as required under Regulation 44 of SEBI LODR is enclosed as **Annexure I** of this report.
13. The Electronic data and relevant records relating to remote e-Voting/e-Voting at the AGM shall remain in our safe custody until the Chairperson considers, approves and signs the minutes of the aforesaid Annual General Meeting and thereafter the same will be handed over to the Company Secretary for the safe keeping.

Yours truly,

**For M. Alagar & Associates**  
**Practising Company Secretaries**  
**Firm Registration No: P2011TN078800**  
**Peer Review Certificate No.:1707/2022**

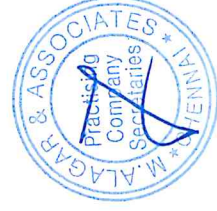
  
**M. Alagar**  
**Managing Partner**  
**FCS: 7488**  
**COP: 8196**  
**UDIN: F007488F001326124**



Date: September 26, 2024  
Place: Chennai

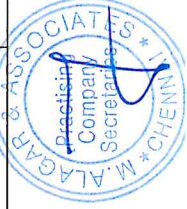
**Annexure I**

<b>Date of the AGM/EGM</b>	Wednesday, September 25, 2024
<b>Total Number of Shareholders as on record date (i.e. September 18, 2024 – cut-off date for voting purposes)</b>	60,865
<b>No. of Shareholders present in the meeting either in person or through proxy:</b>	<p style="text-align: center;"><b>Not Applicable</b></p> <p>(The meeting is conducted through Video Conferencing or Other Audio-Visual Means)</p>
Promoter and Promoter Group:	
Public:	
<b>No. of Shareholders attended the meeting through Video Conferencing:</b>	
Promoter and Promoter Group:	11
Public:	35



**The details of Voting Results with regard to the Ordinary/Special Resolution as required under Regulation 44 of the SEBI Listing Regulations, as under:**

Resolution No.		1. To approve and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, together with the Reports of the Board of Directors and Auditors thereon.						
Resolution required: (Ordinary/ Special)		Ordinary Resolution						
Whether promoter/ promoter group are interested in the agenda /resolution?		No						
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes in favour (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		3,34,53,888	100.0000	3,34,53,888	0	100.0000	0
	Poll	3,34,53,888	0	0	0	0	0	0
	Postal Ballot, if applicable		0	0	0	0	0	0
	Total	3,34,53,888	3,34,53,888	100.0000	3,34,53,888	0	100.0000	0
Public- Institutions	E-Voting		1,60,81,196	94.6646	1,60,81,196	0	100.0000	0
	Poll	1,69,87,554	0	0	0	0	0	0
	Postal Ballot, if applicable		0	0	0	0	0	0
	Total	1,69,87,554	1,60,81,196	94.6646	1,60,81,196	0	100.0000	0
Public- Non- Institutions	E-Voting		79,12,464	50.9059	79,12,458	6	99.9999	0.0001
	Poll	1,55,43,328	0	0	0	0	0	0
	Postal Ballot, if applicable		0	0	0	0	0	0
	Total	1,55,43,328	79,12,464	50.9059	79,12,458	6	99.9999	0.0001
Total		6,59,84,770	5,74,47,548	87.0618	5,74,47,542	6	99.9999	0.0001





Resolution No.	2. To appoint Mr. Sareday Seshukumar (DIN: 01646703), who retires by rotation and being eligible, offers himself for re-appointment as a Non-Executive and Non-Independent Director.							
Resolution required: (Ordinary/ Special)	Ordinary Resolution							
Whether promoter/ promoter group are interested in the agenda /resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes in favour (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4/(2))*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		3,34,53,888	100.0000	3,34,53,888	0	100.0000	0
	Poll		0	0	0	0	0	0
	Postal Ballot, if applicable	3,34,53,888	0	0	0	0	0	0
	Total	3,34,53,888	3,34,53,888	100.0000	3,34,53,888	0	100.0000	0
Public-Institutions	E-Voting		1,60,81,196	94.6646	1,60,32,839	48,357	99.6993	0.3007
	Poll		0	0	0	0	0	0
	Postal Ballot, if applicable	1,69,87,554	0	0	0	0	0	0
	Total	1,69,87,554	1,60,81,196	94.6646	1,60,32,839	48,357	99.6993	0.3007
Public- Non Institutions	E-Voting		79,12,464	50.9059	79,12,297	167	99.9979	0.0021
	Poll		0	0	0	0	0	0
	Postal Ballot, if applicable	1,55,43,328	0	0	0	0	0	0
	Total	1,55,43,328	79,12,464	50.9059	79,12,297	167	99.9979	0.0021
<b>Total</b>		<b>6,59,84,770</b>	<b>5,74,47,548</b>	<b>87.0618</b>	<b>5,73,99,024</b>	<b>48,524</b>	<b>99.9155</b>	<b>0.0845</b>





Resolution No.		3. To continue Mr. Luquman Veedu Ediyanam (DIN: 06493214) as Non-Executive and Non-Independent Director, who shall be liable to retire by rotation.						
Resolution required: (Ordinary/ Special)		Ordinary Resolution						
Whether promoter/ promoter group are interested in the agenda / resolution?		No						
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding g shares (3)=[(2)/(1)]* 100	No. of Votes in favour (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4/(2))*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		3,34,53,888	100.0000	3,34,53,888	0	100.0000	0
	Poll	3,34,53,888	0	0	0	0	0	0
	Postal Ballot, if applicable		0	0	0	0	0	0
Public- Institutions	Total	3,34,53,888	3,34,53,888	100.0000	3,34,53,888	0	100.0000	0
	E-Voting		1,60,81,196	94.6646	1,38,12,445	22,68,751	85.8919	14.1081
	Poll	1,69,87,554	0	0	0	0	0	0
Public- Non Institutions	Postal Ballot, if applicable		0	0	0	0	0	0
	Total	1,69,87,554	1,60,81,196	94.6646	1,38,12,445	22,68,751	85.8919	14.1081
	E-Voting		79,12,464	50.9059	79,12,224	240	99.9970	0.0030
Public- Non Institutions	Poll	1,55,43,328	0	0	0	0	0	0
	Postal Ballot, if applicable		0	0	0	0	0	0
	Total	1,55,43,328	79,12,464	50.9059	79,12,224	240	99.9970	0.0030
Total		6,59,84,770	5,74,47,548	87.0618	5,51,78,557	22,68,991	96.0503	3.9497

