



March 31, 2023

To
The Senior General Manager
Dept. of Listing Operations
BSE Limited,
P J Towers, Dalal Street,
Mumbai -400001, India

Vice President
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai 400051, India

Dear Sir,

INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹2 EACH (“EQUITY SHARES”) OF AVALON TECHNOLOGIES LIMITED (OUR “COMPANY” OR THE “COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹[●] PER EQUITY SHARE) (THE “OFFER PRICE”) AGGREGATING UP TO ₹8,650.00 MILLION (THE “OFFER”) COMPRISING A FRESH ISSUE OF UP TO [●] EQUITY SHARES BY OUR COMPANY AGGREGATING UP TO ₹3,200.00 MILLION (THE “FRESH ISSUE”) AND AN OFFER FOR SALE OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹1,310.00 MILLION BY KUNHAMED BICHA, UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹1,720.00 MILLION BY BHASKAR SRINIVASAN, (THE “PROMOTER SELLING SHAREHOLDERS”), UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹160.00 MILLION BY T P IMBICHAMMAD, UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹100.00 MILLION BY MARIYAM BICHA (“PROMOTER GROUP SELLING SHAREHOLDERS”), UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹755.00 MILLION BY ANAND KUMAR, UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹650.00 MILLION BY SAREDAY SESHU KUMAR, UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹755.00 MILLION BY LUQUMAN VEEDU EDIYANAM (THE “OTHER SELLING SHAREHOLDERS”, AND TOGETHER WITH THE PROMOTER SELLING SHAREHOLDERS AND PROMOTER GROUP SELLING SHAREHOLDERS, THE “SELLING SHAREHOLDERS” AND SUCH OFFER FOR SALE OF EQUITY SHARES BY THE SELLING SHAREHOLDERS, THE “OFFER FOR SALE”).

The IPO Committee of the Company in their meeting held on March 31, 2023 and the Promoter Selling Shareholders, in consultation with JM Financial Limited, DAM Capital Advisors Limited, IIFL Securities Limited and Nomura Financial Advisory and Securities (India) Private Limited (“**Book Running Lead Managers**”), have finalized allocation of 8,927,751 Equity Shares, to Anchor Investors at Anchor Investor Allocation Price of ₹ 436/- per Equity Share (including share premium of ₹ 434/- per Equity Share) in the following manner:

Sr. No.	Name of Anchor Investor	No. of Equity Shares Allocated	% of Anchor Investor Portion	Bid Price (₹. per Equity Share)	Total Amount Allocated (Rs.)
1	THE NOMURA TRUST AND BANKING CO., LTD AS THE TRUSTEE OF NOMURA INDIA STOCK MOTHER FUND	894,506	10.02%	436	390,004,616
2	ASHOKA INDIA OPPORTUNITIES FUND	894,506	10.02%	436	390,004,616
3	HDFC LARGE AND MID CAP FUND	894,506	10.02%	436	390,004,616
4	NIPPON LIFE INDIA TRUSTEE LTD- A/C NIPPON INDIA SMALL CAP FUND	894,506	10.02%	436	390,004,616

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



Sr. No.	Name of Anchor Investor	No. of Equity Shares Allocated	% of Anchor Investor Portion	Bid Price (₹. per Equity Share)	Total Amount Allocated (Rs.)
5	GOLDMAN SACHS FUNDS - GOLDMAN SACHS INDIA EQUITY PORTFOLIO	894,506	10.02%	436	390,004,616
6	NEUBERGER BERMAN EMERGING MARKETS EQUITY FUND	371,178	4.16%	436	161,833,608
7	NEUBERGER BERMAN EMERGING MARKETS EQUITY MASTER FUND L.P.	229,738	2.57%	436	100,165,768
8	HOSTPLUS POOLED SUPERANNUATION TRUST NEUBERGER AUSTRALIA PTY LIMITED	293,590	3.29%	436	128,005,240
9	ADITYA BIRLA SUN LIFE INSURANCE COMPANY LIMITED	610,605	6.84%	436	266,223,780
10	FRANKLIN INDIA OPPORTUNITES FUND	275,264	3.08%	436	120,015,104
11	FRANKLIN BUILD INDIA FUND	229,330	2.57%	436	99,987,880
12	HDFC LIFE INSURANCE COMPANY LIMITED	458,728	5.14%	436	200,005,408
13	WHITEOAK CAPITAL FLEXI CAP FUND	208,726	2.34%	436	91,004,536
14	WHITEOAK CAPITAL MID CAP FUND	98,634	1.10%	436	43,004,424
15	WHITEOAK CAPITAL TAX SAVER FUND	9,180	0.10%	436	4,002,480
16	WHITEOAK CAPITAL BALANCED ADVANTAGE FUND	27,506	0.31%	436	11,992,616
17	IIFL SELECT SERIES II	344,046	3.85%	436	150,004,056
18	MAHINDRA MANULIFE ELSS FUND	172,040	1.93%	436	75,009,440
19	MAHINDRA MANULIFE SMALL CAP FUND	172,006	1.93%	436	74,994,616
20	OPTIMIX WHOLESALE GLOBAL EMERGING MARKETS SHARE TRUST	275,230	3.08%	436	120,000,280
21	OAKS EMERGING UMBRELLA FUND PLC OAKS EMERGING AND FRONTIER OPPORTUNITIES FUND	275,230	3.08%	436	120,000,280
22	PRINCIPAL INTERNATIONAL EMERGING MARKETS SEPARATE ACCOUNT	114,682	1.28%	436	50,001,352
23	PRINCIPAL FUNDS, INC. - GLOBAL EMERGING MARKETS FUND	114,682	1.28%	436	50,001,352
24	GOLDMAN SACHS (SINGAPORE) PTE. - ODI	174,826	1.96%	436	76,224,136
TOTAL		8,927,751	100.00%		3,892,499,436

Out of the total allocation of 8,927,751 Equity Shares to the Anchor Investors, 2,981,698 Equity Shares (i.e. 33.40% of the total allocation to Anchor Investors) were allocated to 5 domestic mutual funds through a total of 10 schemes. Set forth below is a scheme-wise detail of mutual funds:



Sr. No.	Name of the Mutual Fund Scheme	No. of Equity Shares Allocated	% of Anchor Investor Portion	Bid Price (₹ per Equity Share)	Total Amount Allocated (Rs.)
1	HDFC LARGE AND MID CAP FUND	894,506	10.02%	436	390,004,616
2	NIPPON LIFE INDIA TRUSTEE LTD- A/C NIPPON INDIA SMALL CAP FUND	894,506	10.02%	436	390,004,616
3	FRANKLIN INDIA OPPORTUNITES FUND	275,264	3.08%	436	120,015,104
4	FRANKLIN BUILD INDIA FUND	229,330	2.57%	436	99,987,880
5	WHITEOAK CAPITAL FLEXI CAP FUND	208,726	2.34%	436	91,004,536
6	WHITEOAK CAPITAL MID CAP FUND	98,634	1.10%	436	43,004,424
7	WHITEOAK CAPITAL TAX SAVER FUND	9,180	0.10%	436	4,002,480
8	WHITEOAK CAPITAL BALANCED ADVANTAGE FUND	27,506	0.31%	436	11,992,616
9	MAHINDRA MANULIFE ELSS FUND	172,040	1.93%	436	75,009,440
10	MAHINDRA MANULIFE SMALL CAP FUND	172,006	1.93%	436	74,994,616
TOTAL		2,981,698	33.40%		1,300,020,328

As per the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018, as amended, in case the Offer Price discovered through book building process is higher than the Anchor Investor Allocation Price, Anchor Investors will be required to pay the difference by the Anchor Investor Pay-in Date as specified in the revised CAN.

Please note that capitalized terms used and not defined herein shall have the respective meaning ascribed to them in the Red Herring Prospectus dated March 23, 2023 filed with the Registrar of Companies, Tamil Nadu at Chennai.

We request you to make the above information public by disclosing the same on your website.

Thanking You,

FOR AVALON TECHNOLOGIES LIMITED

Dr. Rajesh
Company Secretary, Compliance Officer and Legal Head
Membership No. 9213



cc: **Securities and Exchange Board of India**
 Corporation Finance Department
 Division of Issues and Listing
 SEBI Bhavan, Plot No. C4 A, G Block
 Bandra Kurla Complex, Bandra (East)
 Mumbai 400 051
 Maharashtra, India