



June 19, 2026

To,
Executive Listing/Listing Department
SME Platform of National Stock Exchange
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400 051.

Company Code: AVATAR

Dear Sir/Madam,

Ref: Board Meeting Outcome dated June 17, 2026

Sub: Submission of Postal Ballot Notice.

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Postal Ballot Notice dated June 17, 2026, including the Explanatory Statement thereto, for seeking the consent and approval of the members of the Company by way of postal ballot in respect of the resolutions set out in the said notice.

Kindly take the same on record.

Thanking you,

For AVATAR INDUSTRIES LIMITED
(Formerly known as ASL INDUSTRIES LIMITED)

Kiran Thakore
Director
DIN: 03140791

Encl.: As above

CC:

- 1. National Securities Depository Limited**
4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013.
- 2. Central Depository Services (India) Limited**
Marathon Futurex, A-Wing, 25th floor, N.M. Joshi Marg, Lower Parel (East), Mumbai – 400 013.
- 3. KFIN Technologies Limited**
Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana India - 500 032.

AVATAR Industries Limited

(Formerly known as ASL Industries Limited)

CIN: L62099MH1992PLC464238

Reg. Off: NESCO IT Park, 10th Floor Building 4, Goregaon East, Mumbai, Maharashtra, India, 400063
Phone No.: +91 8097207334; Email: cs@aslindustries.in Website: www.aslindustries.in



POSTAL BALLOT NOTICE

Pursuant to Section 108, 110 of the Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014, each as amended from time to time and in accordance with applicable Circulars issued by the Ministry of Corporate Affairs

To,
The Members of the AVATAR Industries Limited
(Formerly known as ASL Industries Limited)

NOTICE is hereby given that pursuant to the provisions of Sections 108 and 110, and all other applicable provisions, if any, of Companies Act, 2013 (the “Act”), read together with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (“Rules”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”), in accordance with the requirements prescribed by the MCA for holding general meetings/ conducting postal ballot process through e-voting vide General Circular No. 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs ('MCA Circular'), Secretarial Standard on General Meetings (“SS-2”) (as amended) issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), the Resolutions set out below is proposed to be passed by the Members of **AVATAR Industries Limited** (the “Company”) by means of Postal Ballot through Postal Ballot Form and remote e-voting (“e-voting”) process.

Sr. No.	Description of Ordinary/Special Resolution(s)
1.	Regularisation of appointment of Mrs. Richa Rathod (DIN: 10822615) as Managing Director of the Company (Ordinary Resolution)
2.	Approval of members for appointment of M/s. Nagadheep Sathyanarayana and Co., Chartered Accountants (PRN: 018163 / FRN: 008003S) as Statutory Auditors of the Company. (Ordinary Resolution)
3.	Migration of the Company’s Listed Equity Shares from SME Platform of National Stock Exchange of India Limited (NSE-EMERGE) to Main Board of National Stock Exchange of India Limited. (Special Resolution)

The proposed resolution along with the explanatory statement, pursuant to Section 102 of the Companies Act and other applicable laws, pertaining to the said resolution setting out the material facts and the reasons thereof, is also appended.

The proposed resolution and the explanatory statement are being sent along with a postal ballot form. Only members of the Company as on Friday, June 12, 2026 (i.e., the cut-off date) are entitled to vote, and any other person who is not a member of the Company shall treat this Notice for information purpose only.



Members desirous of exercising their vote may do so either through the Postal Ballot Form or by electronic voting (e-voting). Members opting to vote through the Postal Ballot Form are requested to carefully read the instructions contained in this Notice and the Postal Ballot Form sent herewith, record their assent (**FOR**) or dissent (**AGAINST**), and return the duly completed and signed form to the Scrutinizer on or before 5:00 p.m. (IST) on **Tuesday, July 21, 2026**. Postal Ballot Forms received after the said date and time shall not be considered in accordance with Rule 22 (12) of the Companies (Management and Administration) Rules, 2014.

The Company has also provided the facility of e-voting to enable Members to cast their votes electronically. For this purpose, the Company has engaged National Securities Depository Limited (“NSDL”) as the agency for facilitating e-voting. Members wishing to vote through the e-voting facility are requested to carefully read the instructions set out in this Notice and record their assent (**FOR**) or dissent (**AGAINST**) by following the procedure prescribed in the Notes forming part of this Notice.

Commencement of e-voting period	9.00 a.m. IST on Monday, June 22 2026
Conclusion of e-voting period	5.00 p.m. IST on Tuesday, July 21 2026
Cut-off date for eligibility to vote	Friday, June 12 2026

The e-voting facility will be disabled by NSDL immediately after **5.00 p.m. IST on Tuesday, July 21 2026** and Members will not be allowed to vote thereafter.

Pursuant to Rule 22(5) of the Companies (Management and Administration) Rules, 2014, the Company has appointed **M/s. Hemang Satra & Associates, Company Secretaries (COP: 24235 and PRC: 5684/2024)**, as the scrutinizer (“Scrutinizer”) for conducting the postal ballot/e-voting process in a fair and transparent manner. The Scrutinizer is willing to be appointed and be available for the purpose of ascertaining the requisite majority.

The Scrutinizer will submit his report to the Chairman of the Company (“the Chairman”) or any other person authorized by the Chairman and the result will be announced not later than 48 working hours from the conclusion of the e-voting period. The result declared along with the Scrutinizer’s report shall be communicated in the manner provided in this Postal Ballot Notice.

The proposed Resolution, if approved, by requisite majority of Members by means of Postal Ballot will be taken as having duly passed on the last date of postal ballot i.e. Tuesday, July 21 2026.

SPECIAL BUSINESSES:

ITEM NO.1:

REGULARISATION OF APPOINTMENT OF MRS. RICHA RATHOD (DIN: 10822615) AS MANAGING DIRECTOR OF THE COMPANY:

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 152, 196, 197 & 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), in terms of Regulation 17 and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Articles of Association of the Company and such other approvals and permission as may be necessary, consent of the shareholders of the Company be and is hereby accorded for the appointment of Mrs. Richa Rathod (DIN: 10822615) as Managing Director of the Company for a period of 05 (Five) consecutive years with effect from April 23 2026 at such remuneration and terms & conditions recommended by the Nomination and Remuneration committee and approved by Board of Directors. Brief details are as follows:

Designation: Managing Director

Term of Appointment: 05 (Five) years from April 23 2026 till April 22 2031.

Remuneration: Upto Rs. 2,00,000/- p.a, an annual Cost to Company basis which includes Basic Salary, Perquisites and other allowance/benefits as may be decided by the Board/committee from time to time, subject to limits as specified under provisions of the Companies Act, 2013.

Perquisites and Allowances: All perquisites, allowances, benefits and amenities as per the service rules of the Company, as applicable from time to time.

Commission: Mrs. Richa Rathod shall also be entitled to commission, in addition to salary, perquisites, allowances and other reimbursements, subject to overall ceilings stipulated under provisions of the Companies Act, 2013.

Overall Remuneration: The aggregate of salary, perquisites, allowances and commission in any financial year shall not exceed the limits specified under provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT in the event of inadequacy of profits for any financial year, remuneration to Mrs. Richa Rathod to be paid in accordance with the provisions prescribed under Section 197 read with Schedule V to the Companies Act, 2013 and rules framed thereunder and any other applicable provisions of the Act or any statutory modification or re-enactment thereof, subject to approval of members.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to alter, modify and vary the terms and conditions of said appointment including remuneration to the extent recommended by the Nomination and Remuneration Committee, from time to time as may be considered appropriate and fit, subject to the overall limits specified in the Companies Act, 2013 read with Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to sign and file requisite e-forms with the Registrar of Companies and to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution."

ITEM NO.2:

APPROVAL OF MEMBERS FOR APPOINTMENT OF M/S. NAGADHEEP SATHYANARAYANA AND CO., CHARTERED ACCOUNTANTS (PRN: 018163 / FRN: 008003S) AS STATUTORY AUDITORS OF THE COMPANY:

To consider and, if thought fit, to pass the following resolution as **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), as per recommendation of Audit Committee and Board of Directors, consent of the shareholders of the Company be and is hereby accorded to appoint, M/s. Nagadheep Sathyanarayana and Co., Chartered Accountants (FRN.: 008003S/ PRN: 018163), as Statutory Auditor of the Company for the financial year 2025-26 to fill the Casual Vacancy caused by the resignation of M/s. C.P. Rawka & Co., Chartered Accountants (FRN.: 000518C), at such remuneration plus applicable taxes, and out of pocket expenses, as mutually agreed between Board of directors and the auditors.

RESOLVED FURTHER THAT the Board of Directors be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution."

ITEM NO.3:

MIGRATION OF THE COMPANY'S LISTED EQUITY SHARES FROM SME PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED (NSE-EMERGE) TO MAIN BOARD OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED.

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Regulation 277 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, other applicable provisions thereof, as amended from time to time, the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, relevant circulars, notifications and guidelines issued by the Securities and Exchange Board of India ("SEBI") and the National Stock Exchange of India Limited ("NSE"), including any statutory modification(s), amendment(s), re-enactment(s) thereof for the time being in force, and subject to the approval(s), consent(s),



permission(s) and sanction(s), if any, of SEBI, NSE and/or any other appropriate statutory or regulatory authority(ies), as may be required, consent of the Members of the Company be and is hereby accorded for migration of the listing and trading of 1,04,17,090 (One Crore Four Lakhs Seventeen Thousand Ninety) Equity Shares having face value of Rs. 10/- (Rupees Ten only) each of the Company presently listed on the SME Platform of NSE i.e. NSE EMERGE, to the Main Board/Capital Market Segment of NSE consequent listing and trading of the Equity Shares of the Company on the Main Board of NSE.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board or any person(s) authorized by the Board to exercise its powers including powers conferred by this Resolution) be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this Resolution, including but not limited to filing of applications, forms, documents and returns with NSE, SEBI, Registrar of Companies and/or any other statutory or regulatory authority, appointing advisors, consultants, advocates, authorized representatives or other agencies, and to resolve all such questions, difficulties or doubts that may arise in relation to the proposed migration and to delegate all or any of its powers herein conferred to any Director(s), Key Managerial Personnel and/or officer(s) of the Company, as it may deem fit."

By the order of the Board
For AVATAR Industries Limited
(formerly known as ASL Industries Limited)

Kiran Thakore
Director
DIN: 03140791
Registered Office:

NESCO IT Park, 10th Floor Building 4, Goregaon (East), Mumbai, Maharashtra, India, 400063
Phone No.: +91 8097207334; **Email:** cs@aslindustries.in **Website:** www.aslindustries.in

Date: Wednesday, June 17 2026
Place: Mumbai



NOTES:

1. Members are informed that the name of the Company has been changed from ASL Industries Limited to AVATAR Industries Limited on receipt of required approval from various Regulatory Authority and Members. Pursuant to Regulation 45(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, certificate obtained from the Practicing Chartered Accountant is forming part of this Postal Ballot Notice as Annexure.
2. The Explanatory Statement pursuant to Section 102 of the Act read with Section 110 of the Act and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”) as amended, setting out the material facts relating to the special business to be transacted is annexed to the Postal Ballot Notice.
3. In accordance with the MCA Circulars and the Listing Regulations, the Notice is being sent to all the members, whose names appear in the register of members/ list of beneficial owners as received with the Company / KFinTech (RTA)/ Depositories / Depository Participant (“DPs”) as on Friday, June 12, 2026 (“Cut-off Date”), which will be considered for the purposes of voting on postal ballot/e-voting. A person who is not a member of the Company as on the aforesaid date should treat this Notice for information purpose only.
4. The Notice is being sent electronically by e-mail to all the members who have registered their e-mail addresses with their depository participants/ the Company and/ or its registrar and share transfer agent i.e. KFin Technologies Limited (“KFinTech”), and to all other members it is being sent through permitted mode of dispatch along with postal ballot form.
5. The Notice has also been placed on Company’s website www.aslindustries.in. It will also be available on the website of stock exchange i.e. www.nseindia.com and on the website of NSDL at <https://www.evoting.nsdl.com>
6. The voting rights of the members shall be in proportion to their share of the paid-up equity share capital of the Company as on the **cut-off date i.e., closure of June 12, 2026**.
7. The Company is also providing to its members the facility to exercise their vote on the resolution proposed to be considered by electronic means through the e-voting. The members can opt for only one mode of voting, i.e., either through postal ballot form or through e-voting. If any member opting for e-voting, then cannot vote through postal ballot form and vice versa. However, in case members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through postal ballot forms shall not be considered. Further, any postal ballot forms received from the member(s) beyond Tuesday, July 21, 2026 (5:00 p.m. (IST)) shall be treated as if no reply has been received from the member(s).
8. Members whose e-mail address is not registered and who wish to receive the Notice(s) and all other communications by the Company, from time to time may get their e-mail address registered by submitting Form ISR-1 form with the company or the registrar and transfer agent. However, for the shares held in demat form, members are requested to write to their respective DPs.
9. The Company has engaged the services of National Securities Depository Limited (“NSDL”) as the agency to provide e-voting facility. The instructions for e-voting are provided in the Postal Ballot Notice and Members may cast their vote by following the instructions provided in the Notes to the Notice.

10. The Postal Ballot e-voting facility will be available during the following period:

Commencement of e-voting	From 9.00 a.m. IST on Monday, June 22 2026
End of e-voting	Upto 5.00 p.m. IST on Tuesday, July 21 2026

11. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently or cast the vote again.
12. The resolution if approved shall be deemed to have been passed on the last date of e-voting i.e., **Tuesday, July 21 2026** subject to receipt of the requisite number of votes in favor of the resolution.
13. All documents referred to in the Notice and explanatory statement will be available electronically for inspection without any fee by the Members from the date of circulation of this Notice until the last date of e-voting. Members seeking to inspect such documents can send an e-mail to company's email id cs@aslindustries.in
14. A member cannot, exercise his / her vote through proxy on postal ballot. However, corporate and institutional members shall be entitled to vote through their authorized representatives. Institutional / Corporate Members are requested to send a scanned copy in pdf / jpg format of the Board Resolution / Power of Attorney authorising its representatives to vote pursuant to Section 113 of the Act, through e-mail at hemangsatra99@gmail.com
15. **How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:



Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp . You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

	<ol style="list-style-type: none"> 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.

	4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c. How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com

- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 8. Now, you will have to click on “Login” button.
 9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
3. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote

General Guidelines for shareholders

Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to hemangsatra99@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to Mr. Pritam Dutta, Senior Manager at pritamd@nsdl.com / evoting@nsdl.com



Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@aslindustries.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@aslindustries.in. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

ANNEXURE TO THE NOTICE
EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1:

The Board of Directors (based on the recommendation of Nomination and Remuneration Committee) at their meeting held on April 23 2026, has appointed Mrs. Richa Rathod (DIN: 10822615) as the Managing Director of the Company pursuant to Section 196 & 203 of the Companies Act, 2013 for a period of five (5) consecutive years commencing from April 23 2026, till April 24 2031 subject to the approval of the shareholders of the Company.

As per Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the listed entity shall ensure that approval of shareholders for appointment or re-appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, approval of the members is sought to comply with the Listing Regulations.

The NRC and the Board of Directors is of the opinion that Mrs. Richa Rathod being finance professional with hands on experience in corporate finance, financial planning & analysis, regulatory compliance, etc. will contribute effectively towards maintaining financial discipline and enhancing operational efficiency within the organization.

Mrs. Richa Rathod has further confirmed that she is neither disqualified nor debarred from holding the Office of Director under the Companies Act or pursuant to any Order issued by SEBI.

Information in accordance with Schedule V of Companies Act, 2013:

I. GENERAL INFORMATION:

Nature of Industry	AI- focused technology enterprise
Date or expected date of commencement of commercial production	N.A. Since the Company has already commenced its business activities
In case of new companies, expected date of commencement of business activities as per project approved by financial institutions appearing in the prospects	ASL Infineon Ventures Private Limited and ASL E-Ventures Private Limited are newly incorporated subsidiaries of the Company and are expected to commence business activities as per the approved project schedule.

Financial Performance:

(INR in Hundreds)

Particulars	March 31 2025	March 31 2024	March 31 2023
Total Income	36,315.00	1,25,252.00	2,60,851.00
Depreciation	0.00	565.00	565.46
Total Expenses	26,904.00	77,251.00	42,957.07
Net Profit	8,562.00	35,920.00	1,63,054.00
Paid-up Capital	10,41,709.00	10,41,709.00	10,41,709.00
Reserves & Surplus	24,62,319.00	24,61,210.00	24,30,946.00

Foreign Investments or collaborations, if any- There is no direct foreign investment in the Company. There is no foreign collaboration in the Company.

II. INFORMATION ABOUT THE DIRECTOR:

Background details	Mrs. Richa Rathod is a finance professional with practical experience in corporate finance, financial planning & analysis, regulatory compliance, and overall financial operations. She has been actively involved in the finance function, gaining hands-on exposure to accounting processes, financial reporting, budgeting, and internal controls.
Past remuneration	Not applicable
Job profile and his suitability	Mrs. Richa Rathod her sound understanding of financial management and operational processes, she has consistently contributed to strengthening financial discipline and improving organizational efficiency. Considering her experience, leadership capabilities, and familiarity with the Company's operations, she is well-suited for the role of Managing Director and is expected to effectively lead the Company towards its strategic and operational objectives.
Remuneration proposed	Upto Rs. 2,00,000/- p.a. subject to the limits prescribed in section 197 and Schedule V of the Companies Act, 2013.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Considering the size of the Company, prevailing industry benchmarks, and the profile, position, responsibilities, capabilities, and involvement of Mrs. Richa Rathod in the affairs of the Company, the proposed remuneration is considered reasonable, commensurate with her role.
Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	None

III. OTHER INFORMATION:

Reason of loss or inadequate profits	The Company has reported profits during the financial year under review. Therefore, the provisions relating to loss or inadequacy of profits are not applicable to the Company for the said period.
Steps taken or proposed to be taken for improvement	To further strengthen its growth trajectory and enhance long-term shareholder value, the Company has adopted a strategic focus on AI-driven enterprise solutions and expanded its capabilities in software solutions, artificial intelligence and analytics, digital infrastructure, and AI consulting services. This strategic initiative is expected to drive scalable growth, diversify revenue streams, and strengthen the Company's position in high-growth digital markets.

Expected increase in productivity and profits in measurable terms	The Company's strategic initiatives in AI-driven enterprise solutions and digital services are expected to improve operational efficiency, strengthen productivity, and support sustained growth in revenue and profitability. The actual increase in productivity and profits will be determined by business performance and prevailing market conditions.
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The details of Mrs. Richa Rathod as required under the provisions of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions are provided in Annexure to this Notice. The Board of Directors recommends the resolution at Item No. 1 of this Notice for your approval.

None of the Directors, Key Managerial Personnel and relatives thereof other than Mrs. Richa Rathod and her relatives has any concern or interest, financial or otherwise.

Item No. 2:

A casual vacancy arose in the office of the Statutory Auditors of the Company in terms of Section 139(8) of the Companies Act, 2013 ("the Act"). The existing Statutory Auditors of the Company, vide their letter dated February 18 2026, tendered their resignation with immediate effect confirming that there are no concerns, issues, disputes, or other material reasons for their resignation apart from those stated in the resignation letter.

Pursuant to Section 139(8)(i) of the Act, any casual vacancy caused by the resignation of the Statutory Auditors is required to be filled by the Board of Directors within thirty days of such vacancy, subject to the approval of the members of the Company within three months of the recommendation of the Board. The auditor so appointed shall hold office until the conclusion of the ensuing Annual General Meeting.

Accordingly, based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on April 23 2026 approved the appointment of M/s. Nagadheep Sathyanarayana and Co., Chartered Accountants (Firm Registration No. 008003S), as Statutory Auditors of the Company to fill the aforesaid casual vacancy and to hold office until the conclusion of the ensuing Annual General Meeting of the Company, subject to the approval of the members.

M/s. Nagadheep Sathyanarayana and Co. have conveyed their consent to act as Statutory Auditors of the Company and have confirmed that they satisfy the eligibility criteria prescribed under Sections 139 and 141 of the Act read with the Companies (Audit and Auditors) Rules, 2014. They have further confirmed that their appointment, if approved, shall be within the limits prescribed under the Act.

Your Board recommends the Special Resolution set forth in **Item No. 2** of the Notice for approval of the members.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the proposed resolution.



Item No. 3:

The Equity Shares of the Company are presently listed and traded on the SME Platform of National Stock Exchange of India Limited (“NSE EMERGE”) with effect April 18, 2017 and intends to migrate to the Main Board of National Stock Exchange of India Limited as per the guidelines specified and the procedures laid down under Chapter IX of SEBI ICDR Regulations, 2018.

Since listing, the Company has demonstrated consistent business performance and operational growth. Listing on NSE EMERGE has enhanced the Company’s visibility, transparency, corporate governance standards and investor participation. The Company has over the years gained significant experience in complying with listing and regulatory requirements applicable to listed entities.

In terms of Regulation 277 of Chapter IX of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”), as amended from time to time, an issuer whose specified securities are listed on an SME Exchange and whose post-issue paid-up capital is more than Rs. 10 Crores and up to Rs. 25 Crores may migrate to the Main Board, subject to fulfilment of eligibility criteria prescribed by the Main Board and approval of shareholders by way of Special Resolution through Postal Ballot.

The Company has been listed on NSE EMERGE for more than the minimum prescribed period and presently has a paid-up equity share capital exceeding Rs. 10 Crores. Accordingly, the Company is eligible for migration of its Equity Shares from NSE EMERGE to the Main Board of NSE, subject to requisite approvals. The migration of the Company to the Main Board will not result in any fresh issue of shares or dilution of existing shareholding.

Upon approval of the Members, the Company shall make the necessary application(s) to NSE and other regulatory authorities for effecting the migration of the Equity Shares of the Company from NSE EMERGE to the Main Board of NSE.

The Board of Directors is of the opinion that the proposed migration is in the best interest of the Company and its shareholders and accordingly recommends the Special Resolution set out in **Item No. 3** of Notice for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested, financially or otherwise, in the proposed Resolution except to the extent of their shareholding, if any, in the Company.

By the order of the Board
For AVATAR Industries Limited
(formerly known as ASL Industries Limited)

Kiran Thakore
Director
DIN: 03140791
Registered Office:

NESCO IT Park, 10th Floor Building 4, Goregaon (East), Mumbai, Maharashtra, India, 400063
Phone No.: +91 8097207334; **Email:** cs@aslindustries.in **Website:** www.aslindustries.in

Date: Wednesday, June 17 2026
Place: Mumbai

DETAILS OF DIRECTOR SEEKING SHAREHOLDERS APPROVAL FOR APPOINTMENT PURSUANT TO REGULATION 36 (3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ WITH CLAUSE 1.2.5 OF SECRETARIAL STANDARD SS- 2 ON GENERAL MEETINGS: -

Name of the Director	Mrs. Richa Rathod
DIN	10822615
Date of Birth	26/07/2003
Age	22 years
Nationality	Indian
Qualification	Graduate
Date of first appointment	April 23, 2026
No. of shares held in the Company	Nil
Brief resume & nature of expertise in specific functional areas	<p>Mrs. Richa Rathod is a finance professional with practical experience in corporate finance, financial planning & analysis, regulatory compliance, and overall financial operations. She has been actively involved in the finance function, gaining hands-on exposure to accounting processes, financial reporting, budgeting, and internal controls. With her sound understanding of financial management and operational processes, she has consistently contributed to strengthening financial discipline and improving organizational efficiency.</p> <p>Considering her experience, leadership capabilities, and familiarity with the Company's operations, she is well-suited for the role of Managing Director and is expected to effectively lead the Company towards its strategic and operational objectives.</p>
Directorships held in other public limited companies	Nil
Relationship with other Directors / Key Managerial Personnel	None
Whether director is debarred from holding the office of Director by virtue of SEBI order	To the best of our knowledge and information, we hereby affirm that Mrs. Richa Rathod is not debarred from holding the office of director by virtue of any SEBI order or Orders of any other regulatory authority.



POSTAL BALLOT FORM

(Pursuant to Section 110 of the Companies Act, 2013)

(Please read the instructions printed overleaf carefully before completing this form)

1.	Name and address of the Shareholder(s)	
2.	Name(s) and address of the Joint holder(s), if any	
3.	Registered folio No./ DP ID No. / Client ID No.	
4.	Number of Shares held	

I/we hereby exercise my/our vote in respect of the Resolution to be passed through postal ballot for the special businesses stated in the notice of the postal ballot dated June 17 2026 of the Company, by giving my/our assent or dissent to the said resolution by placing the tick (v) mark at the appropriate box below:

Sr. No.	Description	No. of Shares held	I/We assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
1.	Regularisation of Appointment of Mrs. Richa Rathod (DIN: 10822615) as Managing Director of the Company			
2.	Approval of members for appointment of M/s. Nagadheep Sathyanarayana and Co., Chartered Accountants (PRN: 018163 / FRN: 008003S) as Statutory Auditors of the Company.			
3.	Migration of the Company's Listed Equity Shares from SME Platform of National Stock Exchange of India Limited (NSE-EMERGE) to Main Board of National Stock Exchange of India Limited.			

Place:

Date:

(Signature of the Member)

Notes:

1. Please read the instructions printed overleaf carefully before exercising the vote.
2. Last date for receipt of the Postal Ballot form by the Scrutinizer is Tuesday, July 21 2026. Postal Ballot forms should not be sent at the registered office of the company.

INSTRUCTIONS:

1. A member entitled to vote and desiring to exercise vote by Postal Ballot shall complete this Postal Ballot Form and return the same to **M/s. Hemang Satra & Associates, Company Secretaries (COP: 24235 and PRC: 5684/2024)**, who is appointed by the Board of Directors as Scrutinizer for the postal ballot process.
2. Duly completed Postal Ballot form should reach the scrutinizer not later than 5.00 p.m. IST on Tuesday, July 21 2026. All Postal Ballot forms received after this date will be strictly treated as if reply from such member(s) has not been received
3. Postal Ballot Form should be completed and signed by the member, as per the specimen signature registered with the Company's share transfer agent i.e. KFin Technologies Pvt. Ltd. /Depository Participant(s). In case of Joint holding, this form should be completed and signed by the first named member and in his absence, by the next named member.
4. In case of equity shares held by companies, trusts, societies etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of board resolution/authority letter and preferably with attested specimen signature(s) of the duly authorized signatories giving requisite instructions to the person voting on the Postal Ballot Form.
5. In case the number of shares is not mentioned against the resolutions, it will be deemed that the member has exercised his votes for the entire shares held by him.
6. Assent or dissent to the proposed resolutions may be recorded by placing a tick mark (v) in the appropriate column. Postal ballot form bearing no tick mark (v) in the column will render the form invalid. This Postal Ballot Form should be used for voting. No other form shall be accepted.
7. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected. The scrutinizer's decision on the validity of a Postal Ballot Form will be final and binding.
8. Additionally, please note that the Postal Ballot Form shall be considered invalid if:
 - a. Any competent authority has given directions in writing to the Company to freeze the voting rights of the member;
 - b. It is defaced or mutilated in such a way that its identity as genuine form cannot be established;
 - c. The member has made any amendment to the resolution or imposed any condition while exercising his vote.
9. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member(s) on June 12 2026 (cut-off date).
10. Members are requested to fill the Postal Ballot Form in indelible ink and not in any erasable writing mode.
11. The Resolutions, if assented by requisite majority, shall be considered as passed on Tuesday, July 21 2026 at 05.00 PM (IST).



To,
The Board of Directors
ASL Industries Limited
NESCO IT Park, 10th Floor Building 4,
Goregaon (East), Mumbai,
Maharashtra, India, 400 063

Reg: Regulation 45(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sub: Certificate for Proposed Change of Name of the Company.

M/s. Nagadheep Sathyanarayana & Co., Chartered Accountants, have examined relevant records of the company for the purpose of change of name of the company. According to the information and explanation given to us, pursuant to the requirement of provisions of regulation 45 of SEBI (LODR) Regulations, 2015, we hereby confirm that:

1. A time period of at least one year has elapsed from the last name change that was occurred:
The Company has not changed its name since at least one year.
2. At least 50% of the total revenue in the preceding 01 (One) year period has been accounted for by the new activity suggested by the new name:
Not applicable – since there is no change in the activity / project of the company in the preceding 1 - year period.
3. The amount invested in the new activity / project 50% of the assets of the listed company:
Not applicable – since there is no change in activity / project of the company.



The Certificate is issued by M/s. Nagadheep Sathyanarayana & Co., Chartered Accountants, at the request of the company pursuant to requirement of regulations 45(3) of SEBI(LODR) Regulations, 2015 for onward submission to the stock exchange, where equity shares of the company are listed.

For Nagadheep Sathyanarayana & Co.,
Chartered Accountants
FRN No: 008003S



CA Geetha H N
Partner
Membership No: 212121



UDIN : 26212121PKDGYQ7892
Date: 14/02/2026
Place: Bengaluru