# Shareholding Pattern

## Avi Products India Ltd

### General Information

| | |
|---|---|
| Scrip code | 523896 |
| NSE Symbol | NOTLISTED |
| MSEI Symbol | NOTLISTED |
| ISIN | INE316O01021 |
| Whether company is SME | No |
| Class of Security | Equity Shares |
| Type of report | Quarterly |
| Quarter Ended / Half year ended/Date of Report (For Prelisting / Allotment) | 30-06-2026 |
| Shareholding pattern filed under | Regulation 31 (1) (b) |
| Whether the listed entity is Public Sector Undertaking (PSU)? | No |

## Declaration

| Searial No. | Particular | Yes / No | Promoter and Promoter Group | Public shareholder | Non Promoter- Non Public |
|---|---|---|---|---|---|
| 1 | Whether the Listed Entity has issued any partly paid up shares? | No | No | No | No |
| 2 | Whether the Listed Entity has issued any Convertible Securities ? | No | No | No | No |
| 3 | Whether the Listed Entity has issued any Warrants ? | No | No | No | No |
| 4 | Whether Listed Entity has granted any ESOPs, which are outstanding? | No | No | No | No |
| 5 | Whether the Listed Entity has any shares against which depository receipts are issued? | No | No | No | No |
| 6 | Whether the Listed Entity has any shares in locked-in? | No | No | No | No |
| 7 | Whether any shares held by promoters are encumbered under 'Pledge'? | No | No | | |
| 8 | Whether any shares held by promoters are encumbered under 'Non-Disposal Undertaking'? | No | No | | |
| 9 | Whether any shares held by promoters are encumbered, other than by way of Pledge or NDU, if any? | No | No | | |
| 10 | Whether company has equity shares with differential voting rights? | No | No | No | No |
| 11 | Whether the listed entity has any significant beneficial owner? | No | | | |

## Table I - Summary Statement holding of specified securities

Note : Data will be automatically populated from shareholding pattern sheet - Data Entry Restricted in this sheet

| Category (I) | Category of shareholder (II) | Nos. Of shareholders (III) | No. of fully paid up equity shares held (IV) | No. Of Partly paid-up equity shares held (V) | No. Of shares underlying Depository Receipts (VI) | Total nos. shares held (VII) = (IV)+ (V)+ (VI) | Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2) | Number of Voting Rights held in each class of securities (IX) | | | | No. Of Shares Underlying Outstanding convertible securities(XA) | No. of Shares Underlying Outstanding Warrants (XB) | No. Of Outstanding ESOP Granted (XC) | No. of Shares Underlying Outstanding convertible securities, No. of Warrants and ESOP etc. (X) = (XA+XB+XC) | Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)= (VII+X) | Shareholdi , as a % assumin full conversio of convertib securities as a percentag of dilute share capital) (XI (VII)+(X)As % of (A+B+C2 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | No of Voting (XIV) Rights | | | Total as a % of (A+B+C) | | | | | | |
| | | | | | | | | Class eg:X | Class eg:Y | Total | | | | | | | |
| (A) | Promoter & Promoter Group | 1 | 2077683 | | | 2077683 | 62.83% | 2077683 | | 2077683 | 62.83% | | | | | 2077683 | 62.83% |
| (B) | Public | 13820 | 1229119 | | | 1229119 | 37.17% | 1229119 | | 1229119 | 37.17% | | | | | 1229119 | 37.17% |
| (C) | Non Promoter- Non Public | | | | | | | | | | | | | | | | |
| (C1) | Shares underlying DRs | | | | | | | | | | | | | | | | |
| (C2) | Shares held by Employee Trusts | | | | | | | | | | | | | | | | |
| | Total | 13821 | 3306802 | | | 3306802 | 100.00% | 3306802 | | 3306802 | 100.00% | | | | | 3306802 | 100.00% |

## Shareholding Pattern

| Searial No. | Category & Name of the Shareholders (I) | Category | Category / More than 1 percentage | Bank Name | No of the Shareholders (III) | No.of fully paid up equity shares held (IV) | No.Of Partly paid-up equity shares held (V) | No.Of shares underlying Depository Receipts (VI) | Total nos.shares held (VII) = (IV) + (V) + (VI) | Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2) | Number of Voting Rights held in each class of securities (IX) | | | | No.Of Shares Underlying Outstanding convertible securities (XA) | No.of Shares Underlying Outstanding Warrants (XB) | No.Of Outstanding ESOP Granted (XC) | N Sh Und Outs con sec N Wa and etc (XA+ |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | | No of Voting (XIV) Rights | | | Total as a % of Total Voting rights | | | | |
| | | | | | | | | | | | Class eg:X | Class eg:Y | Total | | | | | |
| A | Table II - Statement showing shareholding pattern of the Promoter and Promoter Group | | | | | | | | | | | | | | | | | |
| (1) | Indian | | | | | | | | | | | | | | | | | |
| (a) | Individuals/Hindu undivided Family | | | | 0 | 0 | | | 0 | 0.00% | 0 | | 0 | 0.00% | | | | |
| | Avinash Dhirajlal Vora | | | | 0 | 0 | | | 0 | 0.00% | 0 | | 0 | 0.00% | | | | |
| | Parth Avinash Vora | | | | 0 | 0 | | | 0 | 0.00% | 0 | | 0 | 0.00% | | | | |
| | Vikram Avinash Vora | | | | 0 | 0 | | | 0 | 0.00% | 0 | | 0 | 0.00% | | | | |
| | Daksha Avinash Vora | | | | 0 | 0 | | | 0 | 0.00% | 0 | | 0 | 0.00% | | | | |
| (b) | Central Government/ State Government(s) | | | | | | | | | | | | | | | | | |
| (c) | Financial Institutions/ Banks | | | | | | | | | | | | | | | | | |
| (d) | Any Other (specify) | | | | 1 | 2077683 | | | 2077683 | 62.83% | 2077683 | | 2077683 | 62.83% | | | | |
| | PPMS Real Estates LLP | Bodies Corporate | | | 1 | 2077683 | | | 2077683 | 62.83% | 2077683 | | 2077683 | 62.83% | | | | |
| | Sub-Total (A)(1) | | | | 1 | 2077683 | | | 2077683 | 62.83% | 2077683 | | 2077683 | 62.83% | | | | |
| (2) | Foreign | | | | | | | | | | | | | | | | | |
| (a) | Individuals (NonResident Individuals/ Foreign Individuals) | | | | | | | | | | | | | | | | | |
| (b) | Government | | | | | | | | | | | | | | | | | |
| (c) | Institutions | | | | | | | | | | | | | | | | | |
| (d) | Foreign Portfolio Investor | | | | | | | | | | | | | | | | | |
| (e) | Any Other (specify) | | | | | | | | | | | | | | | | | |
| | Sub-Total (A)(2) | | | | | | | | | | | | | | | | | |
| | Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2) | | | | 1 | 2077683 | | | 2077683 | 62.83% | 2077683 | | 2077683 | 62.83% | | | | |
| B | Table III - Statement showing shareholding pattern of the Public shareholder | | | | | | | | | | | | | | | | | |
| (1) | Institutions (Domestic) | | | | | | | | | | | | | | | | | |
| (a) | Mutual Funds | | | | | | | | | | | | | | | | | |
| (b) | Venture Capital Funds | | | | | | | | | | | | | | | | | |
| (c) | Alternate Investment Funds | | | | | | | | | | | | | | | | | |
| (d) | Banks | | | | | | | | | | | | | | | | | |
| (e) | Insurance Companies | | | | | | | | | | | | | | | | | |
| (f) | Provident Funds/ Pension Funds | | | | | | | | | | | | | | | | | |
| (g) | Asset reconstruction companies | | | | | | | | | | | | | | | | | |
| (h) | Sovereign Wealth Funds | | | | | | | | | | | | | | | | | |
| (i) | NBFCs registered with RBI | | | | | | | | | | | | | | | | | |
| (j) | Other Financial Institutions | | | | | | | | | | | | | | | | | |
| (k) | Any Other (specify) | | | | | | | | | | | | | | | | | |
| | Sub-Total (B)(1) | | | | | | | | | | | | | | | | | |
| (2) | Institutions (Foreign) | | | | | | | | | | | | | | | | | |
| (a) | Foreign Direct Investment | | | | | | | | | | | | | | | | | |
| (b) | Foreign Venture Capital Investors | | | | | | | | | | | | | | | | | |
| (c) | Sovereign Wealth Funds | | | | | | | | | | | | | | | | | |
| (d) | Foreign Portfolio Investors Category I | | | | | | | | | | | | | | | | | |
| (e) | Foreign Portfolio Investors Category II | | | | | | | | | | | | | | | | | |
| (f) | Overseas Depositories (holding DRs) (balancing figure) | | | | | | | | | | | | | | | | | |
| (g) | Any Other (specify) | | | | | | | | | | | | | | | | | |
| | Sub-Total (B)(2) | | | | | | | | | | | | | | | | | |

| Searial No. | Category & Name of the Shareholders (I) | Category | Category / More than 1 percentage | Bank Name | No of the Shareholders (III) | No.of fully paid up equity shares held (IV) | No.Of Partly paid-up equity shares held (V) | No.Of shares underlying Depository Receipts (VI) | Total nos.shares held (VII) = (IV) + (V) + (VI) | Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2) | Number of Voting Rights held in each class of securities (IX) | | | | No.Of Shares Underlying Outstanding convertible securities (XA) | No.of Shares Underlying Outstanding Warrants (XB) | No.Of Outstanding ESOP Granted (XC) | N Sh Und Outs con sec N Wa and etc (XA+ |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | | No of Voting (XIV) Rights | | | Total as a % of Total Voting rights | | | | |
| | | | | | | | | | | | Class eg:X | Class eg:Y | Total | | | | | |
| (3) | Central Government / State Government(s) | | | | | | | | | | | | | | | | | |
| (a) | Central Government / President of India | | | | | | | | | | | | | | | | | |
| (b) | State Government / Governor | | | | | | | | | | | | | | | | | |
| (c) | Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter | | | | | | | | | | | | | | | | | |
| | Sub-Total (B)(3) | | | | | | | | | | | | | | | | | |
| (4) | Non-institutions | | | | | | | | | | | | | | | | | |
| (a) | Associate companies / Subsidiaries | | | | | | | | | | | | | | | | | |
| (b) | Directors and their relatives (excluding independent directors and nominee directors) | | | | | | | | | | | | | | | | | |
| (c) | Key Managerial Personnel | | | | | | | | | | | | | | | | | |
| (d) | Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category) | | | | | | | | | | | | | | | | | |
| (e) | Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee', 'beneficiary', or 'author of the trust' | | | | | | | | | | | | | | | | | |
| (f) | Investor Education and Protection Fund (IEPF) | | | | | | | | | | | | | | | | | |
| (g) | Resident Individuals holding nominal share capital up to Rs. 2 lakhs | | | | 12052 | 873939 | | | 873939 | 26.43% | 873939 | | 873939 | 26.43% | | | | |
| (h) | Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs | | | | 9 | 255096 | | | 255096 | 7.71% | 255096 | | 255096 | 7.71% | | | | |
| | Dobariya Hardik Bholabhai | | | | 1 | 41374 | | | 41374 | 1.25% | 41374 | | 41374 | 1.25% | | | | |
| (i) | Non Resident Indians (NRIs) | | | | 1711 | 67950 | | | 67950 | 2.05% | 67950 | | 67950 | 2.05% | | | | |
| (j) | Foreign Nationals | | | | | | | | | | | | | | | | | |
| (k) | Foreign Companies | | | | | | | | | | | | | | | | | |
| (l) | Bodies Corporate | | | | 24 | 3599 | | | 3599 | 0.11% | 3599 | | 3599 | 0.11% | | | | |
| (m) | Any Other (specify) | | | | 24 | 28535 | | | 28535 | 0.86% | 28535 | | 28535 | 0.86% | | | | |
| | | LLP | Category | | 2 | 3196 | | | 3196 | 0.10% | 3196 | | 3196 | 0.10% | | | | |
| | | HUF | Category | | 19 | 21583 | | | 21583 | 0.65% | 21583 | | 21583 | 0.65% | | | | |
| | | Clearing Members | Category | | 3 | 3756 | | | 3756 | 0.11% | 3756 | | 3756 | 0.11% | | | | |
| | Sub-Total (B)(4) | | | | 13820 | 1229119 | | | 1229119 | 37.17% | 1229119 | | 1229119 | 37.17% | | | | |
| | (B)=(B)(1)+(B)(2)+(B)(3)+(B)(4) | | | | 13820 | 1229119 | | | 1229119 | 37.17% | 1229119 | | 1229119 | 37.17% | | | | |
| C | Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder | | | | | | | | | | | | | | | | | |
| (1) | Custodian/DR Holder - Name of DR Holders (If Available) | | | | | | | | | | | | | | | | | |
| (2) | Employee Benefit Trust / Employee Welfare Trust under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 | | | | | | | | | | | | | | | | | |
| | Total NonPromoter-Non Public Shareholding | | | | | | | | | | | | | | | | | |

| Searial No. | Category & Name of the Shareholders (I) | Category | Category / More than 1 percentage | Bank Name | No of the Shareholders (III) | No.of fully paid up equity shares held (IV) | No.Of Partly paid-up equity shares held (V) | No.Of shares underlying Depository Receipts (VI) | Total nos.shares held (VII) = (IV) + (V) + (VI) | Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2) | Number of Voting Rights held in each class of securities (IX) | | | | No.Of Shares Underlying Outstanding convertible securities (XA) | No.of Shares Underlying Outstanding Warrants (XB) | No.Of Outstanding ESOP Granted (XC) | N Sl Und Outs con sec N Wa and etc (XA+ |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | | No of Voting (XIV) Rights | | | Total as a % of Total Voting rights | | | | |
| | | | | | | | | | | | Class eg:X | Class eg:Y | Total | | | | | |
| | (C)= (C)(1)+(C)(2) | | | | | | | | | | | | | | | | | |
| | Total ( A+B+C2 ) | | | | 13821 | 3306802 | 0 | 0 | 3306802 | 100.00% | 3306802 | 0 | 3306802 | 100.00% | 0 | 0 | 0 | |
| | Total (A+B+C ) | | | | 13821 | 3306802 | | | 3306802 | 100.00% | 3306802 | | 3306802 | 100.00% | | | | |

| | |
|---|---|
| Disclosure of notes on shareholding pattern | Textual Information(1) |
| Disclosure of notes in case of promoter holding in dematerialsed form is less than 100 percentage | |
| Disclosure of notes in case of public share holding is less than 25 percentage | |
| Disclosure of notes on shareholding pattern for company remarks explanatory | Textual Information(2) |

**Text Block**

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|---|---|
| Textual Information(1) | A) PPMS Real Estate LLP (Proposed Promoter/ Acquirer) has triggered the open offer on February 14, 2026 pursuant to Regulation 3(1) and 4 of Securities and Exchange of Board of India (Substantial Acquisition of Shares and Takeover) Regulation, 2011 and subsequent amendments thereto. PPMS Real Estate LLP has deposited 100% consideration into Cash Escrow Account, hence pursuant to Open Offer under regulation 22(2A) of SEBI (SAST) Regulations, 2011, the Acquirer is allowed to complete acquisition after 21 working days of the issuance of the Detailed Public Statement by fulfilling certain procedural requirements, rather than waiting till the closure of the open-offer process. The open-offer is handled by Mark Corporate Advisors Private Limited, Manager to the Offer who has transferred 11,48,121 equity shares (34.72%) and 1,04,680 equity shares (3.17%) from Escrow Demat Account to the Deamt Account of PPMS Real Estate LLP (Proposed Promoter/ Acquirer) on April 10, 2026 and April 21, 2026. B) The New promoters namely M/s PPMS Real Estates LLP (Acquirer), has issued the Open offer which was closed on May 26, 2026. After completion of successful open offer M/s PPMS Real Estates LLP, has been categorized as promoter of the Company. C) The erstwhile promoters (i) Avinash Dhirajlal Vora (Promoter Seller 1), (ii) Parth Avinash Vora (Promoter Seller 2), (iii) Vikram Avinash Vora Promoter Seller 3 and (D) Daksha Avinash Vora are not holding any shares as on 30th June, 2026. |
| Textual Information(2) | A) PPMS Real Estate LLP (Proposed Promoter/ Acquirer) has triggered the open offer on February 14, 2026 pursuant to Regulation 3(1) and 4 of Securities and Exchange of Board of India (Substantial Acquisition of Shares and Takeover) Regulation, 2011 and subsequent amendments thereto. PPMS Real Estate LLP has deposited 100% consideration into Cash Escrow Account, hence pursuant to Open Offer under regulation 22(2A) of SEBI (SAST) Regulations, 2011, the Acquirer is allowed to complete acquisition after 21 working days of the issuance of the Detailed Public Statement by fulfilling certain procedural requirements, rather than waiting till the closure of the open-offer process. The open-offer is handled by Mark Corporate Advisors Private Limited, Manager to the Offer who has transferred 11,48,121 equity shares (34.72%) and 1,04,680 equity shares (3.17%) from Escrow Demat Account to the Deamt Account of PPMS Real Estate LLP (Proposed Promoter/ Acquirer) on April 10, 2026 and April 21, 2026. B) The New promoters namely M/s PPMS Real Estates LLP (Acquirer), has issued the Open offer which was closed on May 26, 2026. After completion of successful open offer M/s PPMS Real Estates LLP, has been categorized as promoter of the Company. C) The erstwhile promoters (i) Avinash Dhirajlal Vora (Promoter Seller 1), (ii) Parth Avinash Vora (Promoter Seller 2), (iii) Vikram Avinash Vora Promoter Seller 3 and (D) Daksha Avinash Vora are not holding any shares as on 30th June, 2026. |

## Table VI - Statement showing foreign ownership limits

| Particular | Approved limits(%) | Limits utilized(%) |
|---|---|---|
| As on shareholding date | 100.00% | 0.00% |
| As on the end of previous 1st quarter | 100.00% | 0.00% |
| As on the end of previous 2nd quarter | 100.00% | 0.00% |
| As on the end of previous 3rd quarter | 100.00% | 0.00% |
| As on the end of previous 4th quarter | 100.00% | 0.00% |