

27th day of July, 2017

Hyderabad

To

The Corporate Relations Department

BSE Limited, PJ Towers,

Dalal Street, Mumbai - 400001

Dear Sir/Madam,

Sub: Intimation regarding the Pronouncement of the Orders of the Hon'ble National Company Law Tribunal, Hyderabad Bench in Company Petition Nos. CP (CAA) No.14/230/HDB/2017 and CP (CAA) No.15/230/HDB/2017 in the matter of Scheme of Amalgamation between Avantel Limited (Transferee Company) and Wiki Kids Limited (Transferor Company) and their respective shareholders and creditors.

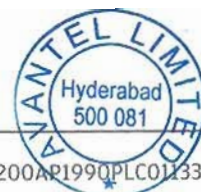
Ref: Intimation given by the Company dated 22nd March, 2017.

With reference to the captioned subject, this is to inform you that at the final hearing that took place on 21st day of March, 2017, in the captioned subject matter, upon conclusion of the submissions by the counsel of the Company, the Hon'ble Tribunal reserved the matter for orders. During the course of submissions by the counsel of the Company no objections or modifications were raised or suggested by the Hon'ble Tribunal.

It was also further informed to us by the counsel of the Company that, according to the generally accepted customary court practice in the matters relating to the Scheme of Amalgamation / Arrangement, if no objections or modifications are raised or suggested during the course of final hearing and if the matter is reserved for orders, it is always deemed that the petitions are allowed and that the prayers are granted as prayed for in the Petition and in view of the same the counsel of the Company informed the Transferor and Transferee Companies that the Petitions have been allowed and that the Scheme of Amalgamation has been sanctioned and approved by the Hon'ble Tribunal and that the certified copy of the order is awaited.

Therefore, in view of the above, the Company, on 22nd day of March, 2017, informed the Stock Exchange that the Scheme of Amalgamation has been sanctioned and approved by the Hon'ble Tribunal and that the copy of order of the Hon'ble Tribunal was awaited.

Ravindra



Avantel Limited

Registered Office

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Tel : +91-891-6698000
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Corporate Office

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CIN - L72200AP1990PLC011334

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Subsequently, on 05th day of June, 2017, the Company Petition Nos. CP (CAA) No.14/230/HDB/2017 and CP (CAA) No.15/230/HDB/2017, were listed again before the Hon'ble Tribunal for seeking clarifications regarding the following:

- a) A detailed explanation regarding the rationale of the Scheme.
- b) That whether a copy of the Scheme along with the Valuation Report was submitted to all the regulatory authorities and that no comments have been received from any regulatory authority regarding the valuation report and exchange ratio.
- c) Whether objections have been received for the proposed Scheme from any person interested.
- d) Whether the No Objection Certificate from the Income Tax Department is obtained?

Pursuant to the said directions dated 05th day of June, 2017, seeking clarifications, the Petitioner Companies submitted all the above details by virtue of an affidavit dated 27.06.2016 with the Hon'ble Tribunal.

Thereafter, the Transferee Company (i.e. Avantel Limited) submitted another affidavit giving further details to the Hon'ble Tribunal in the said matter and the matter was listed again for pronouncement of orders on 13th day of July, 2017.

The copy of the Order pronounced by the Hon'ble Tribunal on 13th day of July, 2017, stating that the Hon'ble Tribunal did not deem it fit to approve and sanction the Scheme of Amalgamation, was made available to the Company by the counsel of the Company on 27th day of July, 2017.

The company is taking steps to file an appeal before the Hon'ble National Company Law Appellate Tribunal, New Delhi against the order passed by the Hon'ble National Company Law Tribunal, Bench at Hyderabad in Company Petition Nos. CP (CAA) No.14/230/HDB/2017 and CP (CAA) No.15/230/HDB/2017.

Please take note accordingly.

Thanking you,

For Avantel Limited



M Ravindra
Company Secretary



Y. Suryanarayana

Advocate

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Dwarkapuri Colony, Punjagutta,
Hyderabad - 500082.



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26th day of July, 2017

Hyderabad

To

The Board of Directors,
Avantel Limited and Wiki Kids Limited
SyNo. 141, Plot No. 47/P,
APII Industrial Park, Gambheeram (V),
Anandapuram (M), Vishakhapatnam- 531163,
Andhra Pradesh.

Dear Sirs,

Sub: Intimation regarding the pronouncement of the Orders by the Hon'ble National Company Law Tribunal, Hyderabad Bench, in the matter of Scheme of Amalgamation between Avantel Limited (Transferee Company) and Wiki Kids Limited (Transferor Company) and their respective shareholders and creditors.

Ref: Company Petition Nos. CP (CAA) No.14/230/HDB/2017 and CP (CAA) No.15/230/HDB/2017.

With reference to the captioned subject, this is to inform you that at the final hearing that took place on 21st day of March, 2017, in the captioned subject matter, upon conclusion of the submissions by the undersigned counsel, the Hon'ble Tribunal reserved the matter for orders. During the course of submissions by the undersigned counsel no objections or modifications were raised or suggested by the Hon'ble Tribunal.

Owing to the generally accepted customary court practice in the matters relating to the Scheme of Amalgamation / Arrangement, if no objections or modifications are raised or suggested during the course of final hearing and if the matter is reserved for orders, it is always deemed that the petitions are allowed and that the prayers are granted as prayed for in the Petition. Accordingly, the undersigned counsel informed the Transferor and Transferee Companies that the Petitions are allowed and the Scheme of Amalgamation has been sanctioned and approved by the Hon'ble Tribunal and that the certified copy of the order is awaited.

Subsequently, on 05th day of June, 2017, the Company Petition Nos. CP (CAA) No.14/230/HDB/2017 and CP (CAA) No.15/230/HDB/2017, were listed again before the Hon'ble Tribunal for seeking clarifications regarding the following:

a) A detailed explanation regarding the rationale of the Scheme.



- b) That whether a copy of the Scheme along with the Valuation Report was submitted to all the regulatory authorities and that no comments have been received from any regulatory authority regarding the valuation report and exchange ratio.
- c) Whether objections have been received for the proposed Scheme from any person interested.
- d) Whether the No Objection Certificate from the Income Tax Department is obtained?

Pursuant to the said directions dated 05th day of June, 2017, seeking clarifications, the Petitioner Companies submitted all the above details by virtue of an affidavit dated 27th day of June, 2017 filed with the Hon'ble Tribunal on 27th day of June, 2017.

Thereafter, the Transferee Company (i.e. Avantel Limited) submitted another affidavit giving further details to the Hon'ble Tribunal in the said matter and the matter was listed again for pronouncement of orders on 13th day of July, 2017, whereat the Hon'ble Tribunal pronounced the order expressing that it is not deeming it fit to approve / sanction the Scheme for the reasons stated in the Order.

A copy of the Order pronounced by the Hon'ble Tribunal on 13th day of July, 2017, was made available to the undersigned counsel at about 06:45 PM on 26th day of July, 2017, by hand.

A copy of the said order is enclosed for your reference and kind perusal.

Please take note accordingly.

Thanking you,

Y. Suryanarayana
Advocate,
Counsel for the Petitioner Companies

