

AVL/SE/2024-25

April 27, 2024

To
The Corporate Relations Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Dear Sir/Madam,

Sub: Annual Secretarial Compliance Report for the financial year 2023-24.

Ref: Scrip Code: 532406 (BSE); ISIN: INE005B01027

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019, BSE Notice No. 20230316-14 dated March 16, 2023, please find enclosed the Annual Secretarial Compliance Report of the Company dated April 25, 2024 issued by Mr. P S Rao, Senior Partner of M/s. P S Rao & Associates, Practicing Company Secretaries, for the financial year 2023-24.

This is for your information and necessary records.

Thanking you,

Yours faithfully,
For **Avantel Limited**

D. Rajasekhara Reddy
Company Secretary

Avantel Limited

Registered Office

Plot No. 47/P, APIIC Industrial Park
Gambheeram (V), Anandapuram (M)
Visakhapatnam - 531163 A.P.

Tel : +91-891-2850000

Fax: +91-891-2850004

Corporate Office

Plot No. 68 & 69, 4th Floor, Jubilee Heights
Survey No's. 66 & 67, Jubilee Enclave
Madhapur, Hyderabad - 500 081. Telangana

Tel : +91-40-6630 5000

Fax : +91-40-6630 5004

CIN - L72200AP1990PLC011334

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**SECRETARIAL COMPLIANCE REPORT OF M/s. AVANTEL LIMITED
FOR THE FINANCIAL YEAR ENDED ON 31st MARCH, 2024**

To
The Board of Directors
Avantel Limited
Sy No.141, Plot No.47/P, APIIC Industrial Park,
Gambheeram(V), Anandapuram (M),
Vishakhapatnam - 531163, Andhra Pradesh, India.

We, P.S. Rao & Associates, Company Secretaries, have examined:

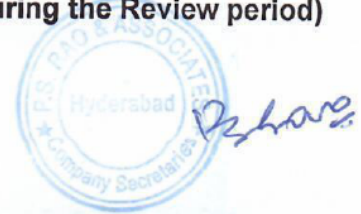
- (a) all the documents and records made available to us and explanation provided by **Avantel Limited** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification.

for the year ended **31st March, 2024** ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ("SEBI")

The Specific Regulations, whose provisions and the circulars/ guidelines issued there under, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
(Not applicable to the Company during the Review period)



(e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

(f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

(Not applicable to the Company during the audit period)

(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(h) The Depositories Act, 1996;

(i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with Client; and Circulars/ Guidelines issued thereunder;

and circulars/ guidelines issued there under and based on the above examination, we hereby report that, during the Review Period:



(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: -

S No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.



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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

S No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
1	As per Regulation 23(9) of SEBI (LODR) Regulations, 2015, the listed entity shall submit the disclosure of related party transactions on a consolidated basis to Stock exchanges within 15 days from the date of publication of its standalone and consolidated financial results for the half year ended.	Regulation 23(9) of SEBI (LODR) Regulations, 2015	There was a delay in Submission of Related Party Transactions on consolidated basis for the half year ended on 31 st March, 2022 in violation of Regulation 23(9) of SEBI (LODR) Regulations,	BSE Limited	BSE Limited levied a fine of Rs. 41,300/-	The disclosure of Related Party Transactions for the Half Year ended on 31 st March, 2022 in terms of Regulation 23(9) of SEBI (LODR) Regulations, 2015 was submitted with a delay of 5 days.	A fine of Rs. 41,300/- levied by BSE Limited	The requisite disclosure for the Half Year ended on 31 st March, 2022 in terms of Regulation 23(9) of SEBI (LODR) Regulations, 2015 was filed by the company with a delay of 5 days and has paid the fine levied by the BSE Limited in this regard.	The delay was completely inadvertent and the company had made its best efforts to comply with Regulation 23(9) of Securities and Exchange Board of India (LODR) Regulations, 2015.	N.A.



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			2015.							
2	The Company is required to close the Trading Window as per Clause 4 of Schedule B read with Regulation 9 of SEBI (Prohibition of Insider Trading) Regulations, 2015 read with the SEBI Circular No. SEBI/HO/ISD/ISD-SEC-4/P/CIR/2022/107 dated 05.08.2022.	Clause 4 of Schedule B read with Regulation 9 of SEBI (Prohibition of Insider Trading) Regulations, 2015 read with the SEBI Circular No. SEBI/HO/ISD/ISD-SEC-4/P/CIR/2022/107 dated 05.08.2022.	There was a delay in intimation to the Stock Exchanges for Closure of the Trading Window for the Quarter ended 31 st March, 2022 and 30 th June, 2022.	N.A.	N.A.	The listed company shall specify the 1st day (T-day) immediately after the end of every quarter for which results are to be announced as 'Trading Window Closure commencement date' but there was a delay in intimation made to the Stock Exchanges for Closure of the Trading Window for the Quarter ended 31 st March, 2022	N.A.	The company had given intimation to the Stock Exchanges for closure of trading window for the Quarter ended 31 st March, 2022 and 30 th June, 2022 in a delay manner.	The delay was completely inadvertent in nature due to various administrative reasons.	N.A.



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						and 30 th June, 2022.				
3	As per the BSE Circular No. DCS/COMP/28/2016-17 dated March 30, 2017 all listed entities with BSE, would be required to make their filings in respect of Financial Results (Regulation 33) in XBRL mode within 24 hours of submission of results in PDF mode.	BSE Circular No. DCS/COMP/28/2016-17 dated March 30, 2017.	There was a delay in submission of the Financial Statements in XBRL format for the Quarter ended 31 st March, 2022 in terms of BSE Circular No. DCS/COMP/28/2016-17 dated March 30, 2017.	N.A.	N.A.	There was a delay in submission of the Financial Statements for the Quarter ended 31 st March, 2022 in XBRL format.	N.A.	As per Regulation 33, the results for the Quarter ended 31 st March, 2022 were submitted in PDF format in a timely manner but the same were submitted to the Stock Exchanges in XBRL format with a delay.	The delay was completely inadvertent in nature due to various administrative reasons.	N.A.

- (c) The listed entity has complied with the provisions of Para 6 of Circular No. CIR/CFD/CMD1/114/2019 issued by SEBI on 18th October, 2019 in terms of appointment of Statutory Auditors.
- (d) The Additional affirmations pursuant to the Circular No: NSE/CML/2023/21 dated 16.03.2023 issued by the National Stock Exchange of India Limited and Notice No: 20230316-14 dated 16.03.2023 issued by the BSE Limited are enclosed hereto as **Annexure-A** to the report.



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Assumptions & Limitation of Scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place: Hyderabad
Date: 25.04.2024



For P S Rao & Associates
Company Secretaries

P S Rao

P S Rao
Sr Partner

FCS No: 10322; C.P.No.3829

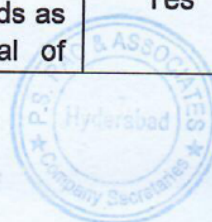
ICSI Unique Code: P2001TL078000

PR No.710/2020

UDIN: F010322F000232808

Additional Affirmations in Annual Secretarial Compliance Report

Sl. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
1.	<u>Secretarial Standard</u> The compliances of listed entities are in accordance with the Auditing Standards issued by ICSI, namely CSAS-1 to CSAS-3.	Yes	N.A.
2.	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI. 	Yes	N.A.
3.	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website. • Timely dissemination of the documents/ information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website. 	Yes	N.A.
4.	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.	Yes	N.A.
5.	<u>To examine details related to Subsidiaries of listed entities:</u> (a) Identification of material subsidiary companies. (b) Requirements with respect to disclosure of material as well as other subsidiaries.	Yes	N.A.
6.	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of	Yes	N.A.



Sl. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
	records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.		
7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	Yes	N.A.
8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions. (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the Audit committee.	Yes	N.A.
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	N.A.
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	N.A.
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	Yes	N.A.



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Sl. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
12.	<u>Additional Non-compliances, if any:</u>	N.A.	N.A.

Place: Hyderabad
Date: 25.04.2024

For P S Rao & Associates
Company Secretaries



PS Rao

P S Rao
Sr Partner

FCS No: 10322; C.P.No.3829
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UDIN: F010322F000232808