

AVL/SE/2024-25

May 8, 2024

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

Dear Sir/Madam,

Sub: Avantel Limited – Notice of 34th Annual General Meeting to be held on May 30, 2024

Ref: Scrip Code: 532406; ISIN: INE005B01027

Pursuant to Regulation 30 read with Schedule III, Part A, Para A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Notice of the 34th Annual General Meeting of the Company which is being dispatched along with Annual Report 2023-24 through electronic mode to those Members whose email addresses are registered with the Company / Registrar & Transfer Agent or Depositories.

The Notice of 34th AGM is also available on the website of the Company at www.avantel.in.

This is for your information and 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

www.avantel.in
Info@avantel.in

NOTICE

Notice is hereby given that the 34th Annual General Meeting (“AGM”) of the Members of Avantel Limited will be held on Thursday, May 30, 2024, at 11:00 A.M. (IST) through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) facility, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - a) the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2024, together with the Report of the Board of Directors and Auditors thereon; and
 - b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2024, together with the Report of Auditors thereon.
2. To declare final dividend of Re.0.20/- per Equity Share of face value of Rs.2/- each to the shareholders for the Financial Year ended March 31, 2024.
3. To appoint a Director in place of Mrs. Abburi Sarada (DIN: 00026543), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

4. **To consider and approve the re-appointment of Mr. Abburi Siddhartha Sagar (DIN: 02312563) as Whole Time Director of the Company.**

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personal) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and such other sanctions and approvals, as may be required and the recommendations of the Nomination & Remuneration Committee and the Board of Directors of the Company (hereinafter referred to as 'the Board', which expression shall include any Committee of the Board of Directors), the consent of the members of the Company be and is hereby accorded for the appointment of Mr. Abburi Siddhartha Sagar (DIN: 02312563), as Whole-Time Director of the Company, designated as Director (Strategy and Business Development) liable to retire by rotation, at a remuneration of Rs. 48,00,000/- (Rupees Forty Eight Lakhs Only) per annum and other superannuation benefits as per service rules of the Company and such other perquisites, benefits as detailed in explanatory statement as approved by the Nomination and Remuneration Committee for a term of three (3) years effective from March 8, 2024.

FURTHER RESOLVED THAT the Board of Directors of the Company, be and are hereby authorized to revise the remuneration by way of an increment of not more than 25% of the remuneration being paid during the immediate time period.

FURTHER RESOLVED THAT Mr. Abburi Siddhartha Sagar in addition to the above-mentioned Salary, is also eligible for a commission of 2% on the net profits of the Company to be arrived in pursuance of Section 198 of the Companies Act, 2013.

FURTHER RESOLVED THAT the overall amount of remuneration payable to Mr. Abburi Siddhartha Sagar shall not exceed 5% of net profits of the Company to be arrived in pursuance of Section 198 of the Companies Act, 2013.

FURTHER RESOLVED THAT in the event the Company does not have profits, or the profit of the Company is inadequate in any financial year during his tenure as referred above, the amount of Salary and perquisites referred above shall be paid as minimum remuneration in terms of Section II of Part II of Schedule V to the Companies Act, 2013.

FURTHER RESOLVED THAT the Board be and is hereby authorized to do all such acts, deeds and things and to sign all such documents and writings as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto.”

5. To consider the appointment of Dr. Ajit Tavanappa Kalghatgi (DIN: 05300252) as an Independent Director of the Company.

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended from time to time, the consent of the members of the Company be and is hereby accorded for appointment of Dr. Ajit Tavanappa Kalghatgi (DIN: 05300252), as an Independent Director of the Company for a period of 5 years i.e., from March 6, 2024 to March 5, 2029 and he shall not be liable to retire by rotation, who has submitted a declaration that he meets the criteria of independence as provided in Section 149 of the Act.

“**FURTHER RESOLVED THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this Resolution.”

6. To consider the appointment of Ms. Harita Vasireddi (DIN: 00242512) as an Independent Director of the Company.

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended from time to time, the consent of the members of the Company be and is hereby accorded for appointment of Ms. Harita Vasireddi (DIN: 00242512), as an Independent Director of the Company for a period of 5 years i.e., from March 6, 2024 to March 5, 2029 and she shall not be liable to retire by rotation, who has submitted a declaration that she meets the criteria of independence as provided in Section 149 of the Act.

FURTHER RESOLVED THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this Resolution.”

7. To consider and approve to amend 'Avantel Employee Stock Option Plan 2023' (the “Plan” or “ESOP 2023”).

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b), and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules made thereunder, Regulation 7 of the Securities and

Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SBEB Regulations”), and other applicable provisions, if any, of the SBEB Regulations, the relevant provisions of the Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approval(s), the consent of the members of the Company be and is hereby accorded to amend the 'Avantel Employee Stock Option Plan 2023' (“ESOP 2023”/ “Plan”) to be in conformity with the SBEB Regulations and to amend the definition of the term “Employee” under the Plan with a view to grant employees stock options (“Options”) to the employees of its Subsidiary Company(ies) in addition to the employees of the Company as may be determined by the Nomination and Remuneration Committee of the Board.

FURTHER RESOLVED THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division or other re-organisation, split, change in capital structure of the Company, if any additional Options granted by the Company to the grantees for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the ceiling of total number of Options and equity shares specified under the Plan shall be deemed to be increased to the extent of such additional Options granted or equity shares issued.

FURTHER RESOLVED THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of equity shares to be allotted and the price of acquisition payable by the grantees under the Plan shall automatically stand reduced or increased, as the case may be, in the same proportion as the face value per equity share shall bear to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the employees who have been granted Options under the Plan and the ceiling in terms of number of shares specified under the Plan shall be deemed to be adjusted accordingly.

FURTHER RESOLVED THAT the Company shall conform to the accounting policies prescribed from time to time under the SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Plan.

FURTHER RESOLVED THAT the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include, unless the context otherwise require, any committee of the Board or any director(s) or officer(s) authorised by the Board to exercise the powers conferred on the Board under this Resolution) be and is hereby authorised on behalf of the Company to take requisite steps for listing of the equity shares allotted on exercise of the options granted under the Plan, on the stock exchanges where the equity shares of the Company are listed and other applicable laws and to do all such acts, deeds, matters and things and sign deeds, documents, letters and such other papers as may be necessary, desirable and expedient, as it may in its absolute discretion deem fit or necessary or desirable for such purpose including giving effect to this Resolution with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard in conformity with all the regulatory provisions, the Articles of Association of the Company and other applicable laws.”

8. To consider and approve to extend 'Avantel Employee Stock Option Plan 2023' (the “Plan” or “ESOP 2023”) to the employees of its Subsidiary Company(ies).

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) of the Companies Act, 2013 (the “Act”) and the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 including any modifications thereof or supplements thereto (“SBEB Regulations”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI LODR Regulations”), and

any other applicable laws for the time being in force and subject to such other consents, permissions, sanctions and approvals as may be necessary and subject to such consents, permissions, sanctions and approvals which may be agreed to by the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any committee including the Nomination and Remuneration Committee to exercise the powers conferred by this Resolution), consent and approval of the Shareholders be and is hereby accorded to extend the benefits of Avante Employee Stock Option Plan 2023' (the “Plan” or “ESOP 2023”) to such persons who are in the employment of the subsidiary company(ies) (whether now or hereafter existing, whether incorporated in India or overseas as may be from time to time be allowed under the prevailing laws, rules and regulations and / or any amendments thereto from time to time) of the Company, whether working in India or out of India and to the directors of the Company's subsidiary company(ies), and to such other persons as may from time to time be allowed, under prevailing laws, rules and regulations, and/or amendments thereto from time to time, on such terms and conditions as may be decided by the Board, and selected on the basis of criteria prescribed by the Board, at such price or prices in one or more tranches and on such terms and conditions, as may be fixed or determined by the Board in accordance with the ESOP 2023.

FURTHER RESOLVED THAT for the purpose of creating, offering, issuing, allotting and listing of the Securities, the Board be authorized on behalf of the Company to make any modifications, changes, variations, alterations or revisions in the ESOP 2023 from time to time or to suspend, withdraw, or revive ESOP 2023 from time to time, provided such variations, modifications, alterations or revisions are not detrimental to the interests of the Employees.

FURTHER RESOLVED THAT for the purpose of giving effect to this Resolution, the Board be authorized to determine terms and conditions of issue of the Securities and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary for such purpose and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring to secure any further consent or approval of the shareholders of the Company.”

9. To ratify the remuneration payable to Cost Auditors for the financial year ending 2024-25.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to M/s. MPR & Associates, Cost Accountants (Firm Registration No.000413), appointed as Cost Auditors by the Board of Directors of the Company to conduct the audit of the cost records maintained by the Company for the financial year ending 2024-25, amounting to Rs.1,00,000/- (Rupees One Lakh only) excluding taxes as may be applicable, in addition to reimbursement of all out of pocket expenses, be and is hereby ratified.

FURTHER RESOLVED THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary or expedient to give effect to this resolution.”

By order of the Board of Directors
For **Avantel Limited**

Sd/-

Abburi Vidyasagar
Chairman & Managing Director
DIN: 00026524

Place: Hyderabad
Date: April 25, 2024

NOTES:

1. An Explanatory Statement setting out all material facts as required under Section 102 of the Companies Act, 2013 in respect of special business of the Company is appended and forms part of the Notice.
2. The Ministry of Corporate Affairs (“MCA”) vide its General Circular dated May 5, 2020 read with Circulars dated April 8, 2020, April 13, 2020, January 13, 2021, December 14, 2021, May 5, 2022, December 28, 2022 and September 25, 2023 (collectively referred to as “MCA Circulars”) and SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/DDHS/P/CIR/2022/0063 dated May 13, 2022, SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/001 dated January 5, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 has permitted the holding of the Annual General Meeting (“AGM”) through Video Conference/Other Audio Visual Means, without the physical presence of the Members at a common venue. Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Circulars issued by MCA and SEBI, 34th AGM of the Company being conducted through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) herein after called as “e-AGM”.

e-AGM: The Company has appointed KFin Technologies Limited (KFintech), Registrars and Transfer Agents, to provide Video Conferencing (VC) / Other Audio-Visual Means (OAVM) facility for the Annual General Meeting and the attendant enablers for conducting of the e-AGM. The venue of the meeting shall be deemed to be the Registered Office of the Company.

3. Pursuant to the provisions of the circulars on the VC / OAVM (e-AGM) members can attend the meeting through login credentials provided to them to connect to Video Conference (VC) / Other Audio-Visual Means (OAVM). Physical attendance of the Members at the Meeting venue is not required. A proxy is allowed to be appointed under Section 105 of the Companies Act, 2013 to attend and vote at the general meeting on behalf of a member who is not able to attend personally. Since the AGM will be conducted through VC / OAVM, there is no requirement of appointment of proxies. Hence, Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
4. Institutional / Corporate Shareholders (i.e., other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution / Authorization shall be sent to the Scrutinizer by email through its registered email address to csmsunil@gmail.com with a copy marked to cs@avantel.in.
5. In terms of Section 152 of the Act, Mrs. Abburi Sarada, Whole-time Director, retires by rotation at the AGM and being eligible, offers herself for re-appointment. The Nomination and Remuneration Committee and the Board of Directors of the Company recommended her re-appointment.
6. The members whose names shall appear on Company's Register of Members on May 23, 2024, in respect of the shares held in dematerialized form, the dividend will be paid to members whose names are furnished by the National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date.
7. The Securities and Exchange Board of India (“SEBI”) and the Ministry of Corporate Affairs have made it mandatory for all the Listed Companies to offer Electronic Clearing Service (“ECS”), NEFT, RTGS facilities for payment of dividend, wherever applicable. This facility offers various benefits like timely credit of dividend to the shareholders account, elimination of loss of instruments in transit or fraudulent encashment, etc.

Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company's Registrar and Share Transfer Agent, KFin Technologies Limited at einward.ris@kfintech.com. Members are requested to submit a request letter mentioning the Folio No. and Name of Shareholder along with scanned copy of the Share Certificate (front and back) and self-attested copy of PAN card for updating of email address. Members holding shares in dematerialized mode are requested to register / update their email addresses with their Depository Participants.

8. As per Regulation 40 of SEBI Listing Regulations, as amended from time to time, securities of listed Companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for the ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, KFin Technologies Limited in this regard.
9. In line with the Ministry of Corporate Affairs ("MCA") vide its Circular dated May 5, 2020 read with Circulars dated April 8, 2020, April 13, 2020, January 13, 2021, December 14, 2021, May 5, 2022, December 28, 2022 and September 25, 2023 (collectively referred to as "MCA Circulars") and SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021 SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/001 dated January 5, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 the Notice calling the e-AGM and Annual Report has been uploaded on the website of the Company at <https://www.avantel.in/investors>. The Notice can also be accessed from the websites of the Stock Exchange i.e., BSE Limited at <https://www.bseindia.com> respectively. The Notice and Annual Report is also available on the website of e-voting agency KFin Technologies Limited at the website address <https://evoting.kfintech.com>.

The Annual Report for the Financial year ended March 31, 2024 and Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s), owing to the difficulties involved in dispatching of physical copies of the financial statements including Board's Report, Auditor's Report or other documents required to be attached therewith (together referred to as Annual Report). A physical copy of the Annual Report shall be sent to those shareholders who request for the same.

10. Members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members who hold shares in a single name are advised, in their own interest, to avail themselves of the nomination facility. Members holding shares in dematerialized form may contact their respective depository participant(s) for recording nomination in respect of their shares.
11. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to the Share Transfer Agent/Company. In the case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
12. Members seeking any information with regard to any matter to be placed at the AGM, are requested to write to the Company on or before May 23, 2024, through email on cs@avantel.in. The same will be replied by the Company suitably.
13. Members are requested to note that dividends, if not encashed for a consecutive period of 7 years from the date of transfer to the Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members whose unclaimed dividends/shares

have been transferred to IEPF may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.iepf.gov.in.

14. Pursuant to the provisions of Section 124 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, unclaimed dividend amount of Rs.1,08,870/- of the Company for the Financial Year ended March 31, 2024, has been transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government pursuant to Section 125 of the Companies Act, 2013.
15. Pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has uploaded the details of unclaimed Dividend amounts lying with the Company as on June 23, 2023 (date of last Annual General Meeting) on the website of the Company <https://www.avantel.in/investors> and also on the website of Ministry of Corporate Affairs.
16. Compulsory transfer of Equity Shares to Investor Education and Protection Fund (IEPF) Authority:

Pursuant to the provisions of Section 124 and 125 of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (“Rules”), all shares on which dividend has not been claimed for seven consecutive years or more shall be transferred to IEPF Authority.

The Company has transferred 82,860 equity shares to Investor Education and Protection Fund during the financial Year ended March 31, 2024.

To Claim the equity shares and dividend which were transferred to the Investor Education and Protection Fund, the shareholders are requested to visit the website of the Company i.e., <https://www.avantel.in/investors> to know the procedure for claiming the Shares and Dividend transferred to the Investor Education and Protection Fund Authority.

The Shareholders who have not encashed the dividends are requested to make their claim to the Secretarial Department, Avantel Limited, Sy No.66 & 67, Plot No. 68 & 69, 4th Floor, Jubilee Heights, Jubilee Enclave, Madhapur, Hyderabad – 500081, Telangana State, India. e-mail: cs@avantel.in or einward.ris@kfintech.com

17. The attendance of the Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
18. Pursuant to the Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020, and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company/ KFin Technologies Limited (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to cs@avantel.in by 11:59 p.m. IST on or before May 26, 2024. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%. Form No. 15G/15H are available on the website of the Company i.e., <https://www.avantel.in/investors>.

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to cs@avantel.in. The aforesaid declarations and documents need to be submitted by the shareholders by 11:59 p.m. IST on or before May 26, 2024.

19. The Notice of AGM and Annual Report will be sent to those Members / beneficial owners whose name appears in the Register of Members / list of beneficiaries received from the Depositories as on Friday, May 3, 2024.
20. SEBI vide circular nos. SEBI/HO/OIAE/OIAE_IAD- 1/P/CIR/2023/131 dated July 31, 2023 and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023 read with master circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated August 11, 2023, had issued guidelines towards an additional mechanism for investors to resolve their grievances by way of Online Dispute Resolution ('ODR') through a common ODR portal. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievance with the Company/its Registrar and Share Transfer Agent directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>).
21. KFin Technologies Limited, Registrar and Share Transfer Agent ("RTA") of the Company has launched a unified platform "KPRISM" for the benefit of shareholders. KPRISM is a self-service portal can be accessed at [https://ris.kfintech.com/default.aspx#> Investor Services > Investor Support](https://ris.kfintech.com/default.aspx#>Investor%20Services%20>Investor%20Support), that enables the shareholders to access their portfolios serviced by KFIN, and check details like dividend status and make request for annual reports, change of address, update bank mandate, download standard forms, etc.

Members are requested to register / signup, using the Name, PAN, Mobile and email ID. Post registration, user can login via OTP and execute activities like, raising Service Request, Query, Complaints, check for status, KYC details, Dividend, Interest, Redemptions, e-Meeting and e-Voting details.

Quick link to access the signup page: <https://kprism.kfintech.com/signup>

22. SEBI, vide its circular dated 3 November 2021 (subsequently amended by circulars dated 14 December 2021, 16 March 2023 and 17 November 2023) mandated that the security holders (holding securities in physical form), whose folio(s) do not have PAN or Choice of Nomination or Contact Details or Mobile Number or Bank Account Details or Specimen Signature updated, shall be eligible for any dividend payment in respect of such folios, only through electronic mode with effect from 1 April 2024, only upon furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature.

Further, relevant FAQs published by SEBI on its website can be viewed at the following link : https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf

INSTRUCTIONS FOR THE MEMBERS FOR ATTENDING THE e-AGM THROUGH VIDEO CONFERENCING/ OTHER AUDIO-VISUAL MODE ("VC/OAVM"):

1. **Attending the e-AGM:** Members will be able to attend the AGM through VC / OAVM or view the live webcast of AGM at <https://emeetings.kfintech.com/> by using their remote e-voting login credentials and selecting the 'Event' for Company's AGM. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further, Members can also use the OTP based login for logging into the e-voting system.
2. Members are encouraged to join the Meeting through Laptops with Google Chrome for better experience.
3. Further, Members will be required to allow Camera, if any and hence use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Facility of joining the AGM through VC / OAVM shall be open 15 minutes before the time scheduled for the AGM.

6. Those Members who register themselves as speaker will only be allowed to express views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers and time for each speaker depending upon the availability of time for the AGM.
7. **Submission of Questions / queries prior to e-AGM:**
Members desiring any additional information with regard to Accounts/Annual Reports or having any questions or queries are requested to write to the Company Secretary on the Company's investor email id i.e., cs@avantel.in between May 24, 2024 (09.00 Hours IST) and May 26, 2024 (17.00 Hours IST), so as to enable the Management to keep the information ready. Please note that, member's questions will be answered only if they continue to hold the shares as of cut-off date. Alternatively, shareholders holding shares as on cut-off date may also visit <https://evoting.kfintech.com/> and click on the tab "Post Your Queries Here" to post their queries/views/questions in the window provided, by mentioning their name, demat account number/folio number, email ID, mobile number. The window shall be activated during the remote e-voting period and shall be closed 24 hours before the time fixed for the e-AGM.
8. **Speaker Registration before e-AGM:** Shareholders who wish to register as speakers at the AGM are requested to visit <https://evoting.kfintech.com/> register themselves between May 25, 2024 (09.00 Hours IST) and May 27, 2024 (17.00 Hours IST). The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
9. Facility of joining the AGM through VC / OAVM shall be available to 2000 members on first come first served basis. However, the participation of members holding 2% or more shares, promoters, Institutional Investors, Directors, Key Managerial Personnel, Chairpersons of Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee and Auditors are not restricted on first come first serve basis.
10. Members who need technical assistance before or during the AGM, can contact KFintech at <https://evoting.kfintech.com/>

INSTRUCTIONS FORE-VOTING:

In terms of the provisions of Section 108 and 109 of the Companies Act, 2013 (the Act) read with Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014 (hereinafter called "the Rules" for the purpose of this Section of the Notice) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing facility to exercise votes on the items of business given in the Notice through electronic voting system to members holding shares as on May 23, 2024 (End of Day) being the Cut-off date fixed for determining voting rights of members, entitled to participate in the e-voting process both remote e voting and e voting during e-AGM.

Pursuant to SEBI circular - SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9 December 2020 on "e-voting facility provided by Listed Companies", e-voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts/website of Depository(ies)/Depository Participants ("DPs") in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process.

Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e-voting facility.

The procedure and instructions for e-voting are as follows:

Step 1:

Access to KFintech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

Step 2:

Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

Step 3:

Instructions for all the shareholders, including Individual, other than Individual and Physical, for attending the AGM of the Company through VC/OAVM and e-Voting during the meeting.

Details on Step 1 are mentioned below:

Login method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.


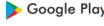


Members whose email IDs are registered with the Company/Depository Participants (s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- A. Launch internet browser by typing the URL: <https://evoting.kfintech.com>
- B. Enter the login credentials provided in the email and click on Login.
- C. Password change menu appears when you login for the first time with default password. You will be required to mandatorily change the default password.
- D. The new password should comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.,).
- E. Update your contact details like mobile number, email address, etc. if prompted. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.
- F. Login again with the new credentials.
- G. On successful login, the system will prompt you to select the “EVENT” i.e., “Avantel Limited.”
- H. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off date under “FOR / AGAINST” or alternatively, you may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR / AGAINST” taken together shall not exceed your total shareholding as mentioned above. If the member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
- I. Members holding multiple folios may choose to vote differently for each folio / demat account.
- J. You may then cast your vote by selecting an appropriate option and click on “Submit”. A confirmation box will be displayed. Click “OK” to confirm or “CANCEL” to modify. Once you confirm the voting on the resolution, you will not be allowed to modify your vote thereafter. During the voting period, members can login multiple times and vote until they confirm the voting on the resolution by clicking “SUBMIT”.
- K. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/ JPG format) of certified true copy of relevant board resolution/authority letter, etc., together with attested specimen signature of the duly authorized signatory(ies) who is/are authorized to vote, to the Scrutinizer through email at and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'AVANTEL_EVENT No'
- L. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members at <https://evoting.kfintech.com/public/Faq.aspx> or call KFin on 1800 – 309 - 4001 (Toll Free).

Details on Step 2 are mentioned below:

Login method for remote e-Voting for Individual shareholders holding securities in demat mode:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>A. User already registered for IDeAS facility:</p> <ol style="list-style-type: none"> 1. Open web browser and type the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. 2. A new screen will open. Enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on “Access to e-voting” under e-voting services and you will be able to see e-voting page. 3. Click on options available against Company name or e-voting service provider - KFintech and you will be re-directed to e-voting service provider website for casting your vote during the e-voting period.
	<p>B. Users not registered for IDeAS e-Services:</p> <p>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 and proceed with completing the required fields. After successful registration, please follow the steps given above (A) to cast your vote.</p>
	<p>C. By visiting the e-voting website of NSDL:</p> <ol style="list-style-type: none"> 1. Visit the e-voting website of NSDL. Open web browser and type 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 “Login” icon, available under the 'Shareholder/Member' section. 2. A new screen will open. Enter your User ID (i.e., your 16-digit demat account number held 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. 3. Click on options available against Company name or e-voting service provider - KFintech and you will be re-directed to e-voting service provider website for casting your vote during the e-voting period.

	<p>D. NSDL Speede</p> <p>Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>A. Existing user who have opted for Easi/ Easiest</p> <ol style="list-style-type: none"> 1. Open web browser and type: and click on login icon and select New System Myeasi 2. Shareholders can login through their existing user ID and password. The option will be made available to reach e-voting page without any further authentication. 3. After successful login on Easi/Easiest, the user will also be able to see the e-voting Menu. The menu will have links to ESPs. Click on KFintech to cast your vote. <p>B. User not registered for Easi/Easiest</p> <p>Option to register for Easi/Easiest is available at www.cdslindia.com Proceed with completing the required fields. After successful registration, please follow the steps given above (A) to cast your vote.</p> <p>C. By visiting the e-voting website of CDSL:</p> <ol style="list-style-type: none"> 1. The user can directly access e-voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com. The system will authenticate the user by sending OTP on registered Mobile & e-mail ID as recorded in the demat Account. 2. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and will also be able to directly access the system of e-Voting Service Provider, i.e., KFintech.
<p>Individual Shareholders (holding securities in demat mode) logging through their depository participant(s)</p>	<ol style="list-style-type: none"> 1. Shareholders can also login using the login credentials of their demat account through their Depository Participant registered with NSDL/CDSL for e-voting facility. Once logged-in, you will be able to see e-voting option. 2. Once you click on e-voting option, you will be redirected to NSDL/CDSL website after successful authentication, wherein you can see e-voting feature. 3. Click on option available against Company name or e-voting service provider - KFintech and you will be redirected to e-voting service provider website 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 Forgot user ID and Forgot Password option available at respective websites.

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
Securities held with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call on toll free no.: 022 - 4886 7000 and 022 - 2499 7000
Securities held with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact on 1800 22 55 33

Those members who have not yet registered their email addresses are requested to get their email addresses registered with KFin, by following the procedure mentioned below:

- A. Shareholders, whose email address is not registered with the Company / RTA or with their respective Depository Participant(s) are requested to register their e-mail address in the following manner:
- Shareholders holding shares in physical form can register their e-mail id and mobile number with the RTA by sending an e-mail to RTA at einward.ris@kfintech.com.
 - Shareholders holding shares in demat mode may update the e-mail address and mobile number through their respective Depository Participant(s).

Please note that registration of e-mail address and mobile number is now mandatory while voting electronically and joining virtual meetings.

- B. KFin Technologies Limited, Registrar and Share Transfer Agent (“RTA”) of the Company has launched a unified platform “KPRISM” for the benefit of shareholders. KPRISM is a self-service portal can be accessed at [https://ris.kfintech.com/default.aspx# > Investor Services > Investor Support](https://ris.kfintech.com/default.aspx#>Investor%20Services%20>Investor%20Support), that enables the shareholders to access their portfolios serviced by KFIN, and check details like dividend status and make request for annual reports, change of address, update bank mandate, download standard forms, etc.

Members are requested to register / signup, using the Name, PAN, Mobile and email ID. Post registration, user can login via OTP and execute activities like, raising Service Request, Query, Complaints, check for status, KYC details, Dividend, Interest, Redemptions, e-Meeting and e-Voting details.

Quick link to access the signup page: <https://kprism.kfintech.com/signup>

Also, members are required to furnish physical copies of self-attested Form ISR-1, PAN, Aadhaar, Cancelled Cheque, along with a request letter to KFin Technologies Limited for verification of KYC documents.

In case of queries, members are requested to write to einward.ris@kfintech.com or call at the toll-free number 1-800-309-4001.

Details on Step 3 are mentioned below:

Instructions for all the shareholders, including Individual, other than Individual and Physical, for attending the AGM of the Company through VC/OAVM and e-Voting during the meeting.

- i. Member will be provided with a facility to attend the AGM through VC / OAVM platform provided by KFintech. Members may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials provided in the email received from the Company / KFintech. After logging in, click on the Video Conference tab and select the EVENT of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned above.
- ii. Facility for joining AGM through VC/ OAVM shall open at least 30 minutes before the commencement of the Meeting.
- iii. Members are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.
- iv. Members will be required to grant access to the webcam to enable VC / OAVM. Further, Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- v. As the AGM is being conducted through VC /OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views / send their queries in advance mentioning their name, demat account number / folio number and email id.
- vi. The Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM. E-voting during the AGM is integrated with the VC / OAVM platform. The Members may click on the voting icon displayed on the screen to cast their votes.
- vii. A Member can opt for only a single mode of voting i.e., through Remote e-voting or voting at the AGM. If a Member cast votes by both modes, then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.
- viii. Facility of joining the AGM through VC / OAVM shall be available for at least 2000 members on a first come first served basis.
- ix. Institutional Members are encouraged to attend and vote at the AGM through VC / OAVM.

INSTRUCTIONS FOR MEMBERS FOR VOTING DURING THE E-AGM SESSION:

1. The e-voting window shall be activated upon instructions of the Chairman during the e-AGM.
2. E-voting during the AGM is integrated with the VC platform and no separate login is required for the same. The shareholders shall be guided on the process during the e-AGM.
3. Members/shareholders attending the e-AGM through Video Conference and who have not cast their vote on resolutions through Remote e-Voting shall be eligible to cast their vote through e-voting system available during the e-AGM.
4. Members who have voted through Remote e-Voting will be eligible to attend the e-AGM, however, they shall not be allowed to cast their vote again during the e-AGM.

GENERAL INSTRUCTIONS:

1. Members holding shares either in demat or physical mode who are in receipt of Notice, may cast their votes through e-voting.

2. Members opting for e-voting, for which the USER ID and initial password are provided in a separate sheet. Please follow steps under heading 'INSTRUCTIONS FOR E-VOTING' above to vote through e-voting platform.
3. The e-voting period commences from **9.00 Hours (IST) on May 27, 2024, to 17.00 Hours (IST) on May 29, 2024**. During this period, the members of the Company, holding shares either in physical form or in demat form, as on the cut-off date of **May 23, 2024**, may cast their vote electronically. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
4. The Company has appointed Mr. M B Suneel (Membership No. ACS 31197 and CPNo. 14449) of M/s. P S Rao & Associates, Practising Company Secretaries as the Scrutiniser to conduct the voting process (e-voting and poll) in a fair and transparent manner.
5. The Scrutinizer shall, within a period not exceeding 48 hours from the conclusion of the Annual General Meeting unlock the votes in the presence of at least two (2) witnesses, not in the employment of the Company and make a Scrutinizer's Report containing the details with respect to votes cast in favour, against, neutral/abstained, shall submit the Report to the Chairman of the Company.
6. Subject to the receipt of sufficient votes, the resolution shall be deemed to be passed at the 34th Annual General Meeting of the Company scheduled to be held on Thursday, May 30, 2024, the results declared along with the Scrutinizer's Report shall be placed on the Company's website <https://www.avantel.in/investors> and on the website of KFintech, <https://evoting.kfintech.com/> within 48 hours of conclusion of the Annual General Meeting.

GENERAL INFORMATION:

1. The Company's equity shares are Listed at BSE Limited, Phiroze JeeJeebhoy Towers, Dalal Street, Mumbai - 400001, Maharashtra, India and the Company has paid the Annual Listing Fees to the said Stock Exchanges for the year 2023-2024.
2. Members are requested to send all communication relating to shares (Physical and Electronic) to the Company's Registrar and Share Transfer Agent at KFIN Technologies Limited (Unit: Avantel Limited), Selenium Building, Tower-B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500032, Rangareddy, Telangana State, India.
3. Register of Directors and Key Managerial Personnel (KMP) and their shareholding under Section 170 of the Companies Act, 2013 and the rules made thereunder, and Register of Contracts maintained under Section 189 of the Companies Act, 2013 and the rules made thereunder are available for inspection at the registered office of the Company.
4. As required under Listing Regulations and Secretarial Standard - 2 on General Meetings, details in respect of Directors seeking appointment/re-appointment at the Annual General Meeting are separately annexed hereto. Directors seeking appointment / re-appointment have furnished requisite declarations under Section 164(2) and other applicable provisions of the Companies Act, 2013 including rules framed thereunder.

By order of the Board of Directors
For **Avantel Limited**

Sd/-

Abhuri Vidyasagar

Chairman & Managing Director
DIN: 00026524

Place: Hyderabad

Date: April 25, 2024

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

Item No. 3

To appoint a Director in place of Mrs. Abburi Sarada (DIN: 00026543), who retires by rotation and being eligible, offers herself for re-appointment.

Annexure to the Notice Details of Directors seeking appointment/re-appointment at the ensuing Annual General Meeting on Thursday, May 30, 2024 <i>[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements)</i> <i>Regulations, 2015 and Secretarial Standard 2 on General Meetings issued by</i> <i>the Institute of Company Secretaries of India]</i>		
Sl. No.	Particulars	Name of the Director
		Mrs. Abburi Sarada
1.	DIN	00026543
2.	Date of birth and Age	October 14, 1964; 59 Years
3.	Qualification	Postgraduate in MBA (Masters in Business Administration) from Madurai Kamaraj University. She did her Bachelor of Commerce from Osmania University and has also completed her Bachelors in Communication and Journalism from Padmavathi University.
4.	Experience and expertise in specific functional areas	More than 30 years of experience in Finance and Banking.
5.	Brief Profile	The profile of Mrs. Abburi Sarada is enclosed in the Corporate Governance Report forming part of Annual Report.
6.	Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Spouse of Dr. Abburi Vidyasagar, Chairman & Managing Director and mother of Mr. Abburi Siddhartha Sagar, Whole-Time Director.
7.	Nature of appointment (appointment/re-appointment)	Retires by rotation and offers herself for re-appointment.
8.	Terms and Conditions of appointment / re-appointment	Appointment as a Whole-Time Director subject to retirement by rotation.
9.	Remuneration last drawn by such person, if applicable and remuneration sought to be paid	Rs.18,00,000 per annum
10.	Date of first appointment on the Board	01/08/1992
11.	Shareholding in the company including shareholding as a beneficial owner;	Holds 1,50,74,940 Equity Shares
12.	The number of Meetings of the Board attended during the year	8 out of 8
13.	Directorship Details of the Board	M/s. Imeds Global Private Limited
14.	Membership / Chairmanship of Committees of other Boards	Nil

Item No: 4

It is brought to the notice of the members that the term of Mr. Abburi Siddhartha Sagar, Whole-time Director of the Company was completed on March 7, 2024. Based on the recommendations of the Nomination and Remuneration Committee ('NRC'), the Members of the Board ('Board'), at their meeting held on March 6, 2024 had re-appointed Mr. Abburi Siddhartha Sagar as the Whole-time Director of the Company for a further period of three (3) years w.e.f. from March 8, 2024, in terms of Section 196, 197, 198, 203 read with Section II of Part II of Schedule V and other applicable provisions of the Companies Act, 2013 and proposes this re-appointment for shareholders' approval.

The Board, while re-appointing Mr. Abburi Siddhartha Sagar as the Whole-time Director ('WTD') of the Company, considered his background, experience and contributions to the Company during his past tenure as the Whole-time Director.

The Company has received a notice in writing pursuant to the provisions of Section 160 of the Act, from a member of the Company, proposing his candidature to the office of Whole Time Director of the Company. Mr. Abburi Siddhartha Sagar is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. Pursuant to the provisions of Section 152 & 196 of the Companies Act, 2013, any such proposal requires the approval of members by passing Special Resolution in the AGM. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors have proposed that Mr. Abburi Siddhartha Sagar be appointed as Whole Time Director of the Company at a remuneration as mentioned in the resolution.

As per the provisions of the Companies Act, 2013, Special Resolution of the members is required to give effect to the proposed resolution.

Further, on the recommendations of the NRC, the Board at its meeting held on March 6, 2024, approved the terms and conditions of Mr. Abburi Siddhartha Sagar re-appointment, subject to approval of the Shareholders. The main terms and conditions relating to the re-appointment of Mr. Abburi Siddhartha Sagar as Whole-time Director designated as Director (Strategy and Business Development) are as follows:

1. Remuneration:

a. Basic Salary

The present remuneration of Mr. Abburi Siddhartha Sagar is Rs.48,00,000/- (Rupees Forty Eight Lakhs Only) per annum. The annual increment, up to a maximum amount of Rs.75,00,00/- (Rupees Seventy Five Lakhs Only) per annum, which shall be effective from April 1, each year, will be decided by the Board based on the recommendations of the NRC who in turn shall consider the Companies' and individual performance.

b. Benefits, perquisites and allowances

The Company's contribution to superannuation or annuity fund, gratuity payable and encashment of leave, as per the rules of the Company, shall be in addition to the remuneration under (a) above.

Increment in salary, perquisites, allowances and remuneration based on net profit or by way of bonus payable to Mr. Abburi Siddhartha Sagar, as recommended by NRC and approved by the Board, shall be in addition to the remuneration under (a) above.

c. Bonus/Commission

In addition to the salary and perquisites stated at 'a & b' above, commission shall be paid at such percentage as the Board may deem fit, not exceeding 2% of the Net Profit of the Company as computed under the provisions of Section 198 of the Companies Act, 2013.

However, the aggregate remuneration paid to the appointee under 'a' 'b' & 'c' above and to all other Executive Directors, put together in any financial year shall not exceed the limits specified in Section 197 of the Companies Act, 2013 and other applicable provisions and Rules made thereunder, read with Schedule V of the said Act or any statutory modification(s) or re-enactment(s) thereof, for the time being in force

2. Reimbursement of Expenses:

Expenses incurred for travelling, boarding and lodging during business trips and provision of car(s) for use on Company's business and communication expenses shall be reimbursed at actuals and not considered as perquisites.

3. General:

- a) The Whole-time Director shall perform his duties in the interest of the Company.
- b) The Whole-time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in the Act read with Rules made thereunder and the provisions contained in the SEBI LODR Regulations.
- c) The Whole-time Director shall adhere to the Code of Conduct of the Company and shall also comply with the other policies and laws applicable to the Company.

Brief Profile of Mr. Abburi Siddhartha Sagar:

Mr. Abburi Siddhartha Sagar possesses over 13 years of experience in leading teams in sales, management, business development, technology and strategic consulting. He holds MBA degree from WP Carey, Arizona State University and a Master's Degree in Computer Science from Ira A Fulton Schools of Engineering, Arizona State University.

He complements the business acumen with a deep technical understanding required to develop a cohesive product vision and monetization strategy, innovative and build new technology offerings, and develop the eco systems necessary to deliver business results. He accomplished the enterprise solution architecture in the digital Transformation and innovation space with heavy focus on Customer centricity. He is acquainted with the latest technological innovations in the field of satellite communication and electronic engineering.

Keeping in view of his experience and strategic planning in the field of marketing, it would be in the interest of the Company to continue the employment of Mr. Abburi Siddhartha Sagar as a Whole-Time Director of the Company.

Mr. Abburi Siddhartha Sagar holds 1,90,16,460 (One Crore Ninety Lakhs Sixteen Thousand Four Hundred and Sixty Only) equity shares constituting 7.82% of total equity share capital of the Company and is a Director in Imeds Global Private Limited and Wiki Kids Private Limited.

Employment Agreement containing the terms and Conditions of the appointment of Mr. Abburi Siddhartha Sagar would be available for inspection by members at the Registered /Corporate Office of the Company during normal business hours on any working day.

Mr. Abburi Siddhartha Sagar is not debarred from holding the office as Director by virtue of any Order of SEBI or any other Authority.

The Board recommends passing of the resolution as set out at Item No.4 as Special Resolution.

Except Dr. A. Vidyasagar, Chairman & Managing Director and Mrs. Abburi Sarada, Whole Time Director & CFO, Mr. Abburi Siddhartha Sagar, being the appointee, or their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise in this resolution set out at item no. 4.

Item No. 5

Pursuant to Section 161 of the Companies Act, 2013 read with Articles of Association of the Company, and pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, vide resolution dated March 6, 2024, appointed Dr. Ajit Tavanappa Kalghatgi as an Additional Director in the capacity of Independent Director of the Company, for a term of 5 years with effect from March 6, 2024 to March 5, 2029, subject to approval of members of the Company.

As per Regulation 17(1C) and 25(2A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to take approval of shareholders for appointment of a person on the Board of Directors at the next general meeting or within a period of three months from the date of appointment, whichever is earlier, through a special resolution.

In the opinion of the Board and the Nomination and Remuneration Committee, the following are the core skills/expertise/competencies required for the Independent Director in the context of the Company's business: Wide Management and Leadership Experience, Functional and Managerial experience, Diversity, Personal Values and Corporate Governance, among others.

- Dr. Ajit Tavanappa Kalghatgi has more than 40 years of Experience in the field of RF & Communication Engineering.
- He was Graduated from Mysore University with BE in Electronics & Communications, and he has completed his M.Tech in Microwave & Radar Engineering from IIT, Kharagpur and Ph.D. from Leeds University, United Kingdom.
- He is serving as an Independent Director on the Board of Antrix Corporation Limited and Director at the IIT Tirupati Technology Innovation Hub.
- He worked in Avionics Design Bureau of HAL Hyderabad as Design Engineer where he was responsible for Microwave Front-ends & IFF transceiver. He was Director (R&D) BEL from September 2012 to June 2018 and CMD of BEL-THALES joint venture.
- Looking into his knowledge of various aspects relating to RF & Communication Engineering and Microwave & Radar Engineering, it is thought appropriate to appoint him as an Independent Director of the Company. He is well poised to add significant value and strength to the Board and his prior experience enables him to provide the Board with valuable insights.

A notice under Section 160 of the Companies Act, 2013 has been received from a member of the Company proposing the candidature of Dr. Ajit Tavanappa Kalghatgi.

The Company also received from Dr. Ajit Tavanappa Kalghatgi: i) consent in writing to act as a Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; ii) Intimation in Form DIR-8 pursuant to terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified as per Section 164(2) of the Companies Act, 2013; and iii) a declaration to the effect that he meets the criteria of independence as provided under Section 149 of the Companies Act, 2013.

The Resolution set out at Item No.5 of the notice is put forth for consideration of the members as a Special Resolution pursuant to Section 149 read with Schedule IV of the Companies Act, 2013 for appointment of Dr. Ajit Tavanappa Kalghatgi as an Independent Director of the Company.

The Letter of appointment of Dr. Ajit Tavanappa Kalghatgi setting out the terms and conditions of appointment shall be available for inspection by members at the Registered /Corporate Office of the Company during normal business hours on any working day.

Brief Profile of Dr. Ajit Tavanappa Kalghatgi:

- Dr. Ajit T. Kalghatgi has more than 40 years of Experience in the field of RF & Communication Engineering. He retired as Director (R&D) of Bharat Electronics. After graduating from Mysore University with BE in Electronics & Communications, he completed his M.Tech in Microwave & Radar Engineering from IIT, Kharagpur and Ph.D., from Leeds University UK.
- Post his retirement, he was associated with IIT Dharwad as Visiting Professor and Defence Institute of Advanced Technology DIAT Pune and SIT Tumkur as Research Advisor. He is currently Director at the IIT Tirupati Technology Innovation Hub and Independent Director on the Board of Antrix Corporation Ltd, Dept. of Space.
- He worked in Avionics Design Bureau of HAL Hyderabad as Design Engineer where he was responsible for Microwave Front-ends & IFF transceiver. He was with the University of Leeds, UK from 1988 to 1993 for his Ph.D as a Commonwealth Research Scholar and later as a Post Doctoral Fellow.
- He was Director (R&D) BEL from September 2012 to June 2018 and CMD of BEL-THALES joint venture.
- He had been with Central Research Laboratory (CRL) of BEL from 1994. He was Chief Scientist CRL Bangalore since April 2006. His research interests are in RF and Microwave Systems, Smart Antennas, RF MEMs and Secure Communication Technologies. He has more than 90 research papers and 5 patents to his credit. He is recipient of R&D Award from BEL for his significant contribution to its R&D programme. In recognition of his outstanding contribution to Technology Development leading to Product Design in the field of Secure Spread Spectrum Communication the Society of Defence Technologists (SODET) conferred the Gold Award for Technology Development & Innovation for the year 2005-06. He is also recipient of Raksha Mantri Award for Excellence in Innovation for the year 2007-08, as well as for the year 2008-09. AOC India chapter conferred on him the Achievement Award for Significant contribution to Electronic Warfare Systems in India
- He is a Member of the Editorial Board of Institution of Engineering & Technology (IET) UK's Microwave & Antennas research publications, Fellow of IETE, Member of IET-UK.

Keeping in view of his vast expertise and knowledge, it will be in the interest of the Company that Dr. Ajit Tavanappa Kalghatgi be appointed as an Independent Director of the Company.

He holds 60,000 equity shares in the Company, and he is not related to any Director or Manager or the Key Managerial Personnel of the Company.

Dr. Ajit Tavanappa Kalghatgi is not debarred from holding the office of Independent Director by virtue of any Order of SEBI or any other Authority.

Except Dr. Ajit Tavanappa Kalghatgi, none of the Directors on the Board or Manager or the Key Managerial Personnel of the Company or their relatives are in anyway concerned or interested financially or otherwise in the above Resolution set out at Item No.5 of the Notice.

Your Directors recommend the Special Resolution for your approval.

Item No. 6

Pursuant to Section 161 of the Companies Act, 2013 read with Articles of Association of the Company, and pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, vide resolution dated March 6, 2024, appointed Ms. Harita Vasireddi as an Additional Director in the capacity of Independent Director of the Company, for a term of 5 years with effect from March 6, 2024 to March 5, 2029, subject to approval of members of the Company.

As per Regulation 17(1C) and 25(2A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to take approval of shareholders for appointment of a person on the Board of Directors at the next general meeting or within a period of three months from the date of appointment, whichever is earlier, through a special resolution.

In the opinion of the Board and the Nomination and Remuneration Committee, the following are the core skills/expertise/competencies required for the Independent Director in the context of the Company's business: Wide Management and Leadership Experience, Functional and Managerial experience, Diversity, Personal Values and Corporate Governance, among others.

A notice under Section 160 of the Companies Act, 2013 has been received from a member of the Company proposing the candidature of Ms. Harita Vasireddi.

The Company also received from Ms. Harita Vasireddi: i) consent in writing to act as a Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; ii) Intimation in Form DIR-8 pursuant to terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified as per Section 164(2) of the Companies Act, 2013; and iii) a declaration to the effect that she meets the criteria of independence as provided under Section 149 of the Companies Act, 2013.

The Resolution set out at Item No.6 of the notice is put forth for consideration of the members as a Special Resolution pursuant to Section 149 read with Schedule IV of the Companies Act, 2013 for appointment of Ms. Harita Vasireddi as an Independent Director of the Company.

The Letter of appointment of Ms. Harita Vasireddi setting out the terms and conditions of appointment shall be available for inspection by members at the Registered /Corporate Office of the Company during normal business hours on any working day.

Brief Profile of Ms. Harita Vasireddi:

Ms. Harita Vasireddi is the Managing Director of Vimta Labs Limited, which is a leading contract research and testing organization in India, offering services in the fields of Food Testing, Pharmaceutical Development and Research, Environmental Testing, Clinical Diagnostics, and Electronics & Electricals Testing.

She has 25 years of vast experience in Contract Research and Testing Industry with expertise in business strategy & administration, quality management systems, and laboratory operations management.

She holds an MBA in Operations Management from Boston College, USA and Bachelors in Pharmaceutical Sciences from Mysore University, India.

Keeping in view of her vast expertise and knowledge, it will be in the interest of the Company that Ms. Harita Vasireddi be appointed as an Independent Director of the Company.

She does not hold any equity shares in the Company and is not debarred from holding the office of Independent Director by virtue of any Order of SEBI or any other Authority.

Except Ms. Harita Vasireddi, none of the Directors on the Board or Manager or the Key Managerial Personnel of the Company or their relatives are in anyway concerned or interested financially or otherwise in the above Resolution set out at Item No.6 of the Notice.

Your Directors recommend the Special Resolution for your approval.

Item No. 7 & 8

Your Company believes that equity-based compensation plans are an effective instrument to align employee compensation to long term performance of the Company and also enhances overall shareholders' value creation. The

Company has introduced the “Avantel Employees Stock Option Plan - 2023” (“ESOP 2023” or “Scheme”) for the employees of Avantel Limited and the scheme has been approved by the Board of Directors at their meeting held on October 9, 2023, and the Shareholders of the Company on November 11, 2023. At present the management proposes to amend the definition of the term “Employee” under the Plan with a view to grant employees stock options (“Options”) to the employees of its Subsidiary Company(ies) in addition to the employees of the Company. This includes granting stock options to employees of its Subsidiary Company(ies), as determined by the Committee under the Scheme, in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB Regulations”) and other relevant laws.

To effect this change, the definition of an “Employee” as outlined in the Scheme are as below:

Old Clause	New Clause
<p>4.14 “Employee” means to the present and/or future eligible employees of the Company working in India or abroad and/or Directors (including Whole-Time Directors but excluding promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company) of the Company and any other individuals/entities as allowed under applicable rules, regulations, guidelines and laws.</p>	<p>4.14 “Employee” or “Employee of the Company” means</p> <ul style="list-style-type: none"> (i) an employee as designated by the Company, who is exclusively working in India or outside India, (ii) a Director of the Company, whether whole time director or not including a non-executive director who is not a Promoter or member of the Promoter Group, or (iii) an employee as defined in sub-clause (i) and (ii) above of its Subsidiary Company(ies); <p>but does not include</p> <ul style="list-style-type: none"> a. an Employee who is a Promoter or belongs to the Promoter Group; b. a Director who either by himself or through his relatives or through anybody corporate, directly or indirectly holds more than 10% of the issued and subscribed Shares of the Company; and c. a Director being an Independent Director.

Further, the existing ESOP 2023 Scheme presently covers eligible employees of Avantel Limited exclusively. Consequently, the management proposes to extend stock options to employees of the subsidiary company under the 'Avantel Employee Stock Option Plan 2023', as per Regulation 6 of the SEBI SBEB Regulations. However, this extension is subject to approval by the shareholders of the Company.

The Committee and the Board of Directors (“Board”) of the Company on April 25, 2024, has recommended and approved the proposed amendments for approval of the Members.

The beneficiaries of these amendments shall be the eligible employees who may be granted Options in future under the Plan and the same are not prejudicial to the interests of the employees/option holders. The other terms and conditions of the Scheme shall continue to remain the same and it will not affect any earlier options granted under the Plan. Accordingly, the approval of the members is being sought for amendment in terms of the aforesaid SBEB Regulations.

Disclosure/main features of ESOP 2023 pursuant to the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and the Companies Act, 2013 are as follows:

- i. Brief description of the Plan:** In view of the aforesaid background, the "Avantel Employee Stock Option Plan 2023" contemplates grant of options to eligible employees of the Company. The objective of the Plan is to reward the Employees for association, dedication and contribution to the goals of the Company. The Company intends to use this Plan to attract and retain key talents working with the Company by way of rewarding their performance and motivate them to contribute to the overall corporate growth and profitability. The Company views Employee Stock Options as instruments that would enable the Employees to get a share in the value, they create for the Company in the years to come. The Key objectives of this Plan are as under:
- a) To create sense of ownership amongst Employees through equity-based compensation and provide them an opportunity to partner in the success of business.
 - b) To attract premium talent to join the Company.
 - c) Retention of key talent within the Company.
 - d) Recognizing contributions of the Employees who are crucial for the success of the Company in the long run.
 - e) Provide an opportunity for wealth sharing with Employees.
- The vesting of the options shall be in accordance with conditions as determined by the Nomination and Remuneration Committee. There shall be a minimum period of One Year between Grant of Options and Vesting of Options. Upon a valid Exercise of a Vested Option by a Participant, each Vested Option will entitle the Participant to 1 (one) Share of the Company.
- ii. The total number of options to be offered and granted:** The Options so far granted 39,75,800 out of the total 45,00,000 Options reserved under the Plan as on date. Therefore, the balance Options are available for further grants under the Plan. Each option when exercised, would be converted in to one equity share of Rs.2/- each (Rupees Two Only) fully paid-up.
- Further, Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 require that in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division etc., a fair and reasonable adjustment needs to be made to the stock options granted. In this regard, the Committee shall adjust the number and price of the stock options granted in such a manner that the total value of the options granted under the Plan remain the same after any such corporate action. Accordingly, if any additional stock options are issued by the Company for making such fair and reasonable adjustment, the aforesaid ceiling, shall be deemed to be increased to the extent of such additional options issued.
- iii. Identification of classes of employees entitled to participate and be beneficiaries in the scheme(s):** Please refer to the table given above defining the eligible employees as per the Plan.
- iv. Requirements of Vesting and period of Vesting/maximum period within which the options benefits shall be vested:** The vesting of the options shall be in accordance with conditions as determined by the Nomination and Remuneration Committee. Pursuant to the Plan there shall be a minimum period of one year between Grant of Options and Vesting of Options. Further options granted under Plan, shall vest after expiry of a minimum of 1 (One) year but not later than maximum of 4 (Four) years from the date of Grant, in the manner as decided by the Nomination and Remuneration Committee.
- v. Exercise price, purchase price or pricing formula:** The exercise price will be determined by the Nomination and Remuneration Committee at the time of Grant of Options and as detailed in the Grant Letter which shall be at a discount of not more than 60% of the price as defined below, whichever is lower:
- a) Closing price of the Share prior to the date of grant; or

b) Three months volume weighted average price preceding the grant date;

However, the exercise price per Option shall not be less than the face value of the equity shares of the Company.

- vi. **Exercise period/offer period and process of exercise/acceptance of offer:** The Options may be Exercised by the Participant upon Vesting subject to the terms and conditions as may be determined by the Nomination and Remuneration Committee and as set forth under the Plan.
- vii. **The appraisal process for determining the eligibility of employees for the scheme(s):** In determining the eligibility of an Employee to receive an Option under the Plan as well as in determining the number of Options to be granted to any Employee, the Nomination and Remuneration Committee shall formulate the criterion for Grant of Options based on, but not limited to, 1 (one) or more of the following: a) Number of years of service of the Employee; b) Grade / level of the Employee; c) Performance of the Employee; d) Future potential of the Employee; e) Role criticality, based on the function leader's assessment of the individual and role; and / or f) Any other criteria as may be determined by the Nomination and Remuneration Committee.
- viii. **Maximum number of options to be offered and issued per employee and in aggregate:** Based on the eligibility criteria set out in the plan, the Nomination and Remuneration Committee (NRC) will decide.
- ix. **Maximum quantum of benefits to be provided per employee:** The maximum quantum of benefits underlying the stock options issued to an eligible employee shall depend upon the number of stock options held by the employee and the market price of the equity shares as on the date of sale.
- x. **Whether the Plan is to be implemented and administered directly by the Company or through a trust:** The Company shall directly implement and administer the Avantel Employee Stock Option Plan 2023 through the Board/the Nomination & Remuneration Committee.
- xi. **Whether the Plan involves new issue of shares by the Company or secondary acquisition by the trust or both:** Company shall issue new shares on exercise of stock options under the Avantel Employee Stock Option Plan 2023.
- xii. **The amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc.:** Not Applicable
- xiii. **Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s):** Not Applicable
- xiv. **A statement to the effect that the company shall conform to the accounting policies specified:** Members are requested to note that the Company shall confirm to the applicable Accounting Standards and Policies as applicable to the Company, from time to time.
- xv. **the method which the company shall use to value its options:** Method of Valuation will be as prescribed under relevant/applicable Regulations, Rules/Laws.
- xvi. **Period of lock-in:** The equity shares allotted upon exercise of stock options under the Plan are not subject to any lock in period.
- xvii. **Terms & conditions for buyback, if any, of specified securities covered under these regulations:** None
- xviii. **The conditions under which option vested in employees may lapse:** The specific circumstances under which employees' options may lapse are subject to the terms and conditions as may be determined by the Nomination and Remuneration Committee and as set forth under the Plan.

xix. The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee: The employee shall exercise the vested options subject to the terms and conditions as may be determined by the Nomination and Remuneration Committee and as set forth under the Plan.

Approval of the Members is sought in terms of Section 62 of Companies Act, 2013 and rules made thereunder, Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and any other applicable provisions of law, for the issuance of stock options convertible into equity shares of the Company to Employees under the Avantel Employee Stock Option Plan 2023. The Board/ Nomination and Remuneration Committee shall have the absolute authority to vary or modify the terms hereinabove in accordance with and subject to all applicable guidelines which may be stipulated by SEBI, RBI or otherwise.

None of the Directors, Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolutions, except to the extent of Equity Shares held by them in the Company or the Options that have been/may be granted under the Plan.

Your Directors recommend the resolution set out at Item no. 7 and 8 for approval of the Members by way of Special Resolutions.

Item No. 9

The Board of Directors of your Company, pursuant to the recommendation of the Audit Committee, at its meeting held on April 25, 2024, has appointed M/s. MPR & Associates, Cost Accountants, (Registration No. 000413) as the Cost Auditor of the Company for the F.Y. 2024-25, at a remuneration of Rs.1,00,000/- (One Lakh only).

In accordance with Rule 14 of the Companies (Audit and Auditors) Rules 2014, the remuneration payable to the Cost Auditors requires ratification by the Shareholders and hence the resolution at No. 9 in the Notice attached herewith are put up for the consideration of the shareholders.

Hence, the respective resolution is recommended for your consideration and approval.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 9 in the Notice attached herewith.

Your Directors recommend the Ordinary Resolution for your approval.

By order of the Board of Directors
For **Avantel Limited**

Sd/-

Abhuri Vidyasagar
Chairman & Managing Director
DIN: 00026524

Place: Hyderabad
Date: April 25, 2024

Annexure to the Notice Details of Directors seeking Appointment/Re-appointment <i>[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India]</i>				
Sl. No.	Particulars	Name of the Director		
		Mr. Abburi Sidhartha Sagar	Dr. Ajit Tavanappa Kalghatgi	Ms. Harita Vasireddi
1.	DIN	02312563	05300252	00242512
2.	Date of birth and Age	26/11/1987; 36 Years	03/05/1958; 65 Years	10/10/1974; 49 Years
3.	Qualification	Postgraduate in MBA (Masters in Business Administration) from WP Carey, Arizona State University and a Master's Degree in Computer Science from Ira A Fulton Schools of Engineering, Arizona State University.	Graduated from Mysore University with BE in Electronics & Communications, he completed his M.Tech in Microwave & Radar Engineering from IIT, Kharagpur and Ph.D., from Leeds University UK.	Postgraduate in MBA (Masters in Business Administration) in Operations Management from Boston College, USA and Bachelors in Pharmaceutical Sciences from Mysore University, India.
4.	Experience and expertise in specific functional areas	More than 13 years of experience in Sales, Business Management, Business Development, Technology and Strategic Planning.	More than 40 years of Experience in the field of RF & Communication Engineering.	She has over 25 years of vast experience in Contract Research and Testing Industry with expertise in Business Strategy & Administration, Quality Management Systems and laboratory operations management.
5.	Brief Profile	Brief Profile is given in the Explanatory Statement forming part of Notice.	Brief Profile is given in the Explanatory Statement forming part of Notice.	Brief Profile is given in the Explanatory Statement forming part of Notice.
6.	Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Son of Dr. Abburi Vidyasagar, Chairman & Managing Director and Mrs. Abburi Sarada, Whole-Time Director and CFO.	Not related to Directors, Manager and other Key Managerial Personnel of the Company.	Not related to Directors, Manager and other Key Managerial Personnel of the Company.
7.	Nature of appointment (appointment/re-appointment)	Re-appointment as a Whole-Time Director subject to retirement by rotation.	Appointment as an Independent Director of the Company.	Appointment as an Independent Director of the Company.

Annexure to the Notice
Details of Directors seeking Appointment/Re-appointment
[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India]

Sl. No.	Particulars	Name of the Director		
		Mr. Abburi Sidhartha Sagar	Dr. Ajit Tavanappa Kalghatgi	Ms. Harita Vasireddi
8.	Terms and Conditions of appointment / re-appointment	Appointment as a Whole-Time Director subject to retirement by rotation.	Dr. Ajit Tavanappa Kalghatgi be appointed as an Independent Director for a period of 5 years i.e., from March 6, 2024, to March 5, 2029.	Ms. Harita Vasireddi be appointed as an Independent Director for a period of 5 years i.e., from March 6, 2024, to March 5, 2029.
9.	Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid and the remuneration last drawn by such person	As mentioned in the explanatory statement above	The sitting fees will be in line with other independent directors.	The sitting fees will be in line with other independent directors.
10.	Date of first appointment on the Board	01/03/2021	06/03/2024	06/03/2024
11.	Shareholding in the company including shareholding as a beneficial owner;	Holds 1,90,16,460 Equity Shares	Holds 60,000 Equity Shares	Nil
12.	The number of Meetings of the Board attended during the FY 2023-24	8 out of 8	NA	NA
13.	Remuneration last drawn by such person, if applicable and remuneration sought to be paid	Rs.36,00,000 per annum	NA	NA

Annexure to the Notice Details of Directors seeking Appointment/Re-appointment <i>[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India]</i>				
Sl. No.	Particulars	Name of the Director		
		Mr. Abburi Sidhartha Sagar	Dr. Ajit Tavanappa Kalghatgi	Ms. Harita Vasireddi
14.	Directorship Details of the Board	1) Imeds Global Pvt. Ltd. 2) Wiki Kids Pvt. Ltd.	1) Antrix Corporation Ltd. 2) IIT Tirupati Navavishkari - Hub Foundation	1) Vimta Labs Limited 2) Emtac Laboratories Private Limited
15.	Membership / Chairmanship of Committees of other Boards	NIL	1) Member of Audit Committee and Chairman of Nomination and Remuneration Committee and Corporate Social Responsibility Committee of Antrix Corporation Limited. 2) Member of Audit Committee of IIT Tirupati Navavishkari – Hub Foundation.	Chairman of Corporate Social Responsibility Committee of Vimta Labs Limited.
16.	Names of listed entities in which the person also holds the directorship and the membership of Committees of the board.	NIL	NIL	Vimta Labs Limited
17.	Names of listed entities from which the person has resigned in the past three years	NIL	NIL	NIL

By order of the Board of Directors
For **Avantel Limited**

Sd/-

Abburi Vidyasagar
Chairman & Managing Director
DIN: 00026524

Place: Hyderabad
Date: April 25, 2024