

AVL/SE/2023-24

November 29, 2023

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

Dear Sir/Madam,

Sub: Intimation of Grant of stock Options under “Avantel Employees Stock Option Plan 2023 (ESOP 2023)” – Reg.

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

Dear Sir/Madam,

Pursuant to the authority granted by the Shareholders vide Postal Ballot dated November 11, 2023, we wish to inform you that the Nomination and Remuneration Committee of the Board of Directors at its meeting held on Wednesday, November 29, 2023, approved the grant of 39,69,800 Stock Options to the eligible employees of the Company, in terms of Avantel Employees Stock Option Plan 2023 ('ESOP 2023').

This disclosure is made pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the required information in compliance with SEBI Circular ref. CIR/CFD/CMD/4/2015 dated September 9, 2015, pertaining to the above grant are provided in **Annexure A**.

This is for your information and necessary records.

Thanking you,

Yours faithfully,

For **Avantel Limited**

D Rajasekhara Reddy
Company Secretary

Avantel Limited

Registered Office

Plot No. 47/P, APIIC Industrial Park
Gambheeram (V), Anandapuram (M)
Visakhapatnam - 531163 A.P.
Tel : +91-891-2850000
Fax: +91-891-2850004

Corporate Office

Plot No. 68 & 69, 4th Floor, Jubilee Heights
Survey No's. 66 & 67, Jubilee Enclave
Madhapur, Hyderabad - 500 081. Telangana
Tel : +91-40-6630 5000
Fax : +91-40-6630 5004

CIN - L72200AP1990PLC011334

www.avantel.in
Info@avantel.in

Annexure A

Disclosure pursuant to SEBI Circular ref. CIR/CFD/CMD/4/2015 dated September 9, 2015

Sl. No.	Particulars	Description
1.	Brief details of options granted	Grant of 39,69,800 Stock Options (ESOP) in terms of Avantel Employees Stock Option Plan 2023 to the eligible employees of the Company.
2.	Whether the Avantel Employees Stock Option Plan 2023 is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.	Avantel Employee Stock Option Plan 2023 is in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
3.	Total number of shares covered by these options	39,69,800 Employee Stock Options and consequently 39,69,800 fully paid-up equity shares of Rs.2/- (Rupees Two Only) each, subject to the terms and conditions as mentioned in Avantel Employees Stock Option Plan 2023.
4.	Pricing formula	The exercise price of per option is Rs.50/- only.
5.	Time within which option may be exercised	The period as may be determined by the Nomination and Remuneration Committee, from time to time, within which the Eligible Employees may Exercise the Vested Options.
6.	Brief details of significant terms	The significant terms of ESOP granted under 'Avantel Employees Stock Option Plan 2023' ('Plan') forms part of the Postal Ballot Notice dated October 9, 2023, which is available on the Company's website, which can be accessed from the below link: https://www.avantel.in/investors
7.	Options Vested	Not Applicable at this stage.
8.	Options Exercised	
9.	Money realized by exercise of options	
10.	Total number of shares arising as a result of exercise of option	
11.	Options lapsed	
12.	Variation of terms of options	
13.	Subsequent changes or cancellation or exercise of such options	
14.	diluted earnings per share pursuant to issue of equity shares on exercise of options.	

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