

AVL/SE/2023-24

November 11, 2023

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

Dear Sir/Madam,

Sub: Submission of Voting Results of Postal Ballot pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Report of Scrutinizer pursuant to Section 108 and 110 of the Companies Act, 2013 and Rules made thereunder – Reg.

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

With reference to the above stated subject, we bring to your kind notice that the Shareholders of the Company have passed the following Resolutions through Postal ballot process on November 11, 2023:

Item No.	Description
1.	To consider the Increase in Authorized Share Capital and consequent amendment to Memorandum of Association of the Company.
2.	To consider and approve the Issue of Bonus Shares.
3.	To approve Avantel Limited Employees Stock Option Plan 2023.
4.	To approve grant of Employee Stock Options (ESOPs) equivalent to or exceeding 1% of the issued share capital of the Company.

The remote e-voting process concluded today i.e., November 11, 2023, at 5:00 p.m. (IST), post which the Scrutinizer has submitted his report on the results of the Postal Ballot. Based on the report of the Scrutinizer, we hereby inform that the Members of the Company have duly passed the above Resolutions with the requisite majority.

In this regard, please find enclosed the following:

1. Voting Results of Postal Ballot through remote e-voting pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as **Annexure-A**; and
2. Report of the Scrutinizer dated November 11, 2023, pursuant to Sections 108 & 110 of the Companies Act, 2013 and Rules 20 & 22 of the Companies (Management and Administration), Rules, 2014 as **Annexure-B**.

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

The above are also being uploaded on the Company website viz. <https://www.avantel.in/>.

This is for your information and records.

Thanking you,

Yours faithfully,

For **Avantel Limited**

D Rajasekhara Reddy
Company Secretary

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Annexure-A

Resolution (1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To consider the Increase in Authorized Share Capital and consequent amendment to Memorandum of Association of the Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	32514140	32514140	100.0000	32514140	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		32514140	32514140	100.0000	32514140	0	100.0000
Public-Institutions	E-Voting	0	0	0	0	0	0.0000	0.0000
	Poll		0	0	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0	0	0	0.0000	0.0000
	Total		0	0	0.0000	0	0	0.0000
Public-Non Institutions	E-Voting	48575720	5591607	11.5111	5591482	125	99.9978	0.0022
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		48575720	5591607	11.5111	5591482	125	99.9978
Total		81089860	38105747	46.9920	38105622	125	99.9997	0.0003
Whether resolution is Pass or Not.							Yes	

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Resolution (2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To consider and approve the Issue of Bonus Shares				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	32514140	32514140	100.0000	32514140	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		32514140	32514140	100.0000	32514140	0	100.0000
Public-Institutions	E-Voting	0	0	0	0	0	0.0000	0.0000
	Poll		0	0	0	0	0	0.0000
	Postal Ballot (if applicable)		0	0	0	0	0	0.0000
	Total		0	0	0.0000	0	0	0.0000
Public-Non Institutions	E-Voting	48575720	5591610	11.5111	5591500	110	99.9980	0.0020
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		48575720	5591610	11.5111	5591500	110	99.9980
Total		81089860	38105750	46.9920	38105640	110	99.9997	0.0003
Whether resolution is Pass or Not.							Yes	

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Resolution (3)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To approve Avantel Employee Stock Option Plan 2023				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	32514140	32514140	100.0000	32514140	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		32514140	32514140	100.0000	32514140	0	100.0000
Public-Institutions	E-Voting	0	0	0	0	0	0.0000	0.0000
	Poll		0	0	0	0	0	0.0000
	Postal Ballot (if applicable)		0	0	0	0	0	0.0000
	Total		0	0	0.0000	0	0	0.0000
Public-Non Institutions	E-Voting	48575720	5591449	11.5108	5470124	121325	97.8302	2.1698
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		48575720	5591449	11.5108	5470124	121325	97.8302
Total		81089860	38105589	46.9918	37984264	121325	99.6816	0.3184
Whether resolution is Pass or Not.							Yes	

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Resolution (4)									
Resolution required: (Ordinary / Special)				Special					
Whether promoter/promoter group are interested in the agenda/resolution?				No					
Description of resolution considered				To approve grant of Employee Stock Options (ESOPs) equivalent to or exceeding 1% of the issued share capital of the Company					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled	
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100	
Promoter and Promoter Group	E-Voting	32514140	32514140	100.0000	32514140	0	100.0000	0.0000	
	Poll		0	0.0000	0	0	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0	
	Total		32514140	32514140	100.0000	32514140	0	100.0000	0.0000
Public-Institutions	E-Voting	0	0	0	0	0	0.0000	0.0000	
	Poll		0	0	0	0	0.0000	0.0000	
	Postal Ballot (if applicable)		0	0	0	0	0	0.0000	0.0000
	Total		0	0	0.0000	0	0	0.0000	0.0000
Public-Non Institutions	E-Voting	48575720	5591251	11.5104	5444221	147030	97.3704	2.6296	
	Poll		0	0.0000	0	0	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0	
	Total		48575720	5591251	11.5104	5444221	147030	97.3704	2.6296
Total		81089860	38105391	46.9916	37958361	147030	99.6141	0.3859	
Whether resolution is Pass or Not.							Yes		

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Form No. MGT-13

REPORT OF SCRUTINIZER

[Pursuant to Section 108 & 110 of the Companies Act, 2013 and Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman
AVANTEL LIMITED
Sy No.141, Plot No.47/P,
APIIC Industrial Park, Gambheeram(V),
Anandapuram (M), Vishakhapatnam - 531163 IN

Dear Sir,

Sub: Scrutinizers Report on result of Postal Ballot Conducted in respect of the Resolutions as included in Postal Ballot Notice dated 09.10.2023.

I, M B Suneel, M/s. P S Rao & Associates, Practicing Company Secretaries, state that I was appointed as the Scrutinizer by the Board of Directors of Avantel Limited ("the Company") for conducting the postal ballot through electronic voting process in a fair and transparent manner pursuant to Section 108 and 110 of the Companies Act, 2013 (Act) read with the Companies (Management and Administration) Rules, 2014 (rules) and in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement), Regulations, 2015 (SEBI Listing Regulations) on the below items of business as laid in the notice of the Postal Ballot dated October 09, 2023:

S No	Particulars	Type of Resolution
1	To consider the Increase in Authorized Share Capital and consequent amendment to Memorandum of Association of the Company.	Ordinary Resolution
2	To consider and approve the Issue of Bonus Shares.	Ordinary Resolution
3	To approve Avantel Employee Stock Option Plan 2023.	Special Resolution
4	To approve grant of Employee Stock Options (ESOPs) equivalent to or exceeding 1% of the issued share capital of the Company.	Special Resolution



Management & Scrutinizers Responsibility:

1. The compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder and the Circulars issued by the MCA / SEBI, if any, for conducting postal ballot through electronic voting process, in respect of the business item as laid in the notice of the postal ballot dated October 09, 2023 is the responsibility of the management. My responsibility as a Scrutinizer is to ensure that the voting process during the period specified in the notice is conducted in a fair and transparent manner and to provide Scrutinizer's Report on the total votes cast in favour or against, if any, to the Chairman, on the proposed resolution, based on the report generated from the e-voting system provided by Kfin Technologies Limited, the Agency authorized under the Rules and engaged by the Company to provide e-voting facility.

Postal Ballot Process:

1. The remote e-voting period commenced on Friday, October 13, 2023 (9:00 AM IST) and had ended on Saturday, November 11, 2023 (5:00 PM IST).
2. The notices of Postal Ballot along with the e-voting instructions were sent by electronic mode (e-mail) to those members whose email addresses were registered with the Company / Depository Participants / Depositories pursuant to General Circular No. 09/2023 dated 25th September, 2023 read with General Circulars No. 11/2022 dated 28th December, 2022, 14/2020 dated 8th April, 2020 and 17/2020 dated 13th April, 2020, and other General Circulars issued by the Ministry of Corporate Affairs ("MCA") and the Circulars issued by SEBI. I have been informed that physical copies of the Postal Ballot Notice, postal ballot forms and pre-paid business reply envelopes were not being sent to members in view of the relaxation / exemption provided by the said circulars.
3. The Company issued Newspaper advertisement on October 13, 2023, in Business Standard (English Newspaper) and Prajasakti (Telugu – Vernacular Newspaper), in order to facilitate those Members, who had either not registered their e-mail address or having registered the email address did not cast their vote, to participate in the e-voting.
4. The voting rights were reckoned as on Friday, October 06, 2023, being the Cut-off date for the purpose of deciding the voting entitlement of members.



5. After closure of remote e-voting period specified in the Notice of the postal ballot, the votes cast through e-voting were unblocked and downloaded from the e-voting website of Kfin Technologies Limited ("Kfintech") in the presence of two witnesses, not in the employment of the Company. The e-voting data/results downloaded from the e-voting system of Kfintech were scrutinized and reviewed, the votes were counted and the results were prepared.
6. Based on the data provided by Kfintech e-voting system, I hereby submit my report as hereunder:

Item No. 1

To consider the Increase in Authorized Share Capital and consequent amendment to Memorandum of Association of the Company:

i. Voted in favour of the resolution

No. of members voting	No. of votes cast by them	% of total number of valid votes cast
279	38105622	99.9996%

ii. Voted against the resolution

No. of members voting	No. of votes cast by them	% of total number of valid votes cast
4	125	0.0004%

iii. Invalid Votes: Nil



Item No. 2

To consider and approve the Issue of Bonus Shares:

i. Voted in favour of the resolution

No. of members voting	No. of votes cast by them	% of total number of valid votes cast
281	38105640	99.9997%

ii. Voted against the resolution

No. of members voting	No. of votes cast by them	% of total number of valid votes cast
3	110	0.0003%

iii. Invalid Votes: Nil



Item No. 3

To approve Avantel Employee Stock Option Plan 2023:

iv. Voted in favour of the resolution

No. of members voting	No. of votes cast by them	% of total number of valid votes cast
265	37984264	99.6815%

v. Voted against the resolution

No. of members voting	No. of votes cast by them	% of total number of valid votes cast
16	121325	0.3185%

vi. Invalid Votes: Nil



Item No. 4

To approve grant of Employee Stock Options (ESOPs) equivalent to or exceeding 1% of the issued share capital of the Company:

i. **Voted in favour of the resolution**

No. of members voting	No. of votes cast by them	% of total number of valid votes cast
252	37958361	99.6141%

ii. **Voted against the resolution**

No. of members voting	No. of votes cast by them	% of total number of valid votes cast
27	147030	0.3859%

iii. **Invalid Votes: Nil**

The results of the voting along with the Scrutinizer's Report will be made available on the Company's website www.avantel.com and on the website of Kfintech at <https://evoting.kntech.com>.

Thanking you

Yours faithfully

For P.S. Rao & Associates

Company Secretaries



A handwritten signature in black ink, appearing to read "M. B. Suneel".

M. B. Suneel

Company Secretary

C.P. No. 14449

PR: 710/2020

UDIN:L72200AP1990PLC011334

Place: Hyderabad

Date: 11.11.2023