

To
The Corporate Relations Department
BSE Limited
P.J. Towers, Dalal Street,
Mumbai- 400001.

Date: 29.07.2022

Dear Sir/Madam,

Sub: Submission of the Un-Audited Financial Results for the First Quarter ended 30th June, 2022, pursuant to the provisions of SEBI (LODR) Regulations, 2015-reg.

Ref: BSE Scrip Code: 532406

With reference to the subject cited above, this is to bring to your kind notice that the Board of Directors of the Company at their just concluded meeting, had inter-alia transacted the following:

1. Approved the Un-Audited financial statements for the First Quarter ended on 30th June, 2022, as recommended by the audit committee and reviewed by the Statutory Auditors of the Company.
2. Taken note of the Limited Review Report on Un-Audited financial statements for the First Quarter ended on 30th June, 2022

This is for your information and necessary records

Thanking you,

Yours faithfully,

For **Avantel Limited**



T Venkatesh

Company Secretary & Compliance Officer

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

AVANTEL LIMITED

Registered Office : SY No. 141, Plot No. 47/P, Industrial Park, Gambheeram (V), Anandapuram (M), Visakapatnam - 531163, Andhra Pradesh

CIN: L72200AP1990PLC11334

Standalone Un-audited financial results for the Quarter ended 30-06-2022

Particulars	(In Rupees Lakhs)			
	Quarter Ended			Year ended
	June 30 , 2022	March 31 , 2022	June 30 , 2021	March 31,2022
	Un Audited	Audited	Un Audited	Audited
Income				
Revenue from operations	2698.91	4669.90	1371.55	10494.37
Total Revenue from operations	2698.91	4669.90	1371.55	10494.37
Other income	11.77	52.24	32.63	136.71
Total Income	2710.68	4722.14	1404.18	10631.08
Expenses				
Cost of materials consumed	1699.29	2302.92	294.42	5068.80
Changes in inventories	(617.41)	441.19	37.82	(400.01)
Employee benefits expense	325.64	356.86	270.96	1310.63
Finance costs	68.10	44.18	34.51	151.12
Depreciation and amortization expense	122.59	110.81	90.73	397.19
Other expenses	502.36	581.64	302.43	1739.18
Total Expenses	2100.57	3837.60	1030.87	8266.91
Profit before tax	610.11	884.54	373.31	2364.17
Tax expense				
(1) Current tax	107.06	155.01	65.96	415.45
(2) Deferred tax	0.00	30.93	0.00	30.93
Net Profit for the Period	503.05	698.60	307.35	1917.79
Other comprehensive income (OCI)				
(a) (i) Items that will not be reclassified to profit or loss	-	(14.27)	-	(14.27)
(ii) Tax on items that will not be reclassified to profit or loss	-	6.65	-	6.65
(b) (i) Items that will be reclassified to profit or loss	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
Total Other Comprehensive income	-	(7.62)	-	(7.62)
Total Comprehensive income	503.05	690.98	307.35	1910.17
Earnings per equity share (Face value of Rs.10/- each)				
(1) Basic	3.10	4.31	1.90	11.83
(2) Diluted	3.10	4.31	1.90	11.83

For AVANTEL Limited



Managing Director

Avantel Limited

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Notes to the Statement of Standalone financial Results

1. The financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the companies (Indian Accounting standards) Rules, 2015 as amended by the companies (Indian Accounting standards) (Amendment) rules, 2016.
2. Since the principal customer of the company is an organisation that is controlled by the Government of India, the company has been assured of its Receivables and has not made any provision for loss allowance in the past and as on date. Hence the company has concluded that no provision for loss allowance needs to be made as on June 30, 2022. The company will reassess the model periodically and make the necessary adjustments for loss allowance if any, on case to case basis if required.
3. The company operates in a single segment and results pertain to a single segment.
4. During the quarter the company has issued 1,21,63,479 bonus shares for the existing shareholders. Hence the Earnings per equity share for the corresponding previous periods and for the year ending 31-03-2022, are restated.
5. Estimation uncertainty relating to the global health pandemic on COVID-19
In assessing the recoverability of receivables, the Company has considered internal and external information upto the date of approval of these financial results including credit reports and economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes and future economic conditions.
6. The aforementioned results are reviewed by the Audit Committee of the Board and subsequently taken on record by the board of directors at its meeting held on July 29, 2022.
7. Figures for the previous year/period have been regrouped / reclassified where ever necessary to confirm to the current year's / period's presentation .
8. The results for the quarter ended June 30, 2022 are also available on the Bombay Stock Exchange website and on the Company's website.

Place: Hyderabad
Date : July 29, 2022



for Avantel Limited


(A Vidyasagar)
Chairman & Managing Director
DIN: 00026524

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**Auditor's Report on Standalone Quarterly Unaudited Financial Results of M/s
AVANTEL LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations
and Disclosure Requirements) Regulations, 2015**

**TO THE BOARD OF DIRECTORS OF
AVANTEL LIMITED**

We have reviewed the accompanying statement of Standalone unaudited financial results of **M/s AVANTEL LIMITED** for the Quarter ended 30th June, 2022. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

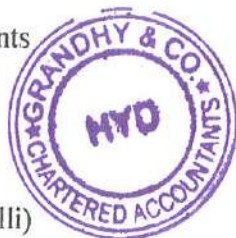
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Grandhy & Co.
Chartered Accountants
FRN:001007S



(Naresh Chandra Gelli)
Partner

ICAI Membership: No.201754
UDIN: 22201754ANVMJX7554



Place: Hyderabad
Date: 29th July, 2022

AVANTEL LIMITED				
Registered Office : SY No. 141, Plot No. 47/P, Industrial Park, Gambheeram (V), Anandapuram (M), Visakapatnam - 531163, Andhra Pradesh				
CIN: L72200AP1990PLC11334				
Consolidated Un-audited financial results for the Quarter ended 30-06-2022				
Particulars	(In Rupees Lakhs)			
	Quarter Ended			Year ended
	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
	Un Audited	Audited	Un Audited	Audited
Income				
Revenue from operations	2698.93	4670.88	1371.55	10495.35
Total Revenue from operations	2698.93	4670.88	1371.55	10495.35
Other income	11.77	52.57	32.63	137.04
Total Income	2710.70	4723.45	1404.18	10632.39
Expenses				
Cost of materials consumed	1699.47	2323.55	294.42	5089.42
Changes in inventories	(617.41)	441.18	37.82	(400.01)
Employee benefits expense	352.09	371.36	270.96	1326.67
Finance costs	68.18	44.27	34.51	151.30
Depreciation and amortization expense	135.32	116.41	90.73	402.79
Other expenses	527.80	630.46	302.43	1815.39
Total Expenses	2165.45	3927.23	1030.87	8385.56
Profit before tax	545.25	796.22	373.31	2246.83
Tax expense				
(1) Current tax	107.06	155.01	65.96	415.48
(2) Deferred tax	0.00	33.65	0.00	33.65
Net Profit for the Period	438.19	607.56	307.35	1797.70
Other comprehensive income (OCI)				
(a) (i) Items that will not be reclassified to profit or loss	-	(14.27)	-	(14.27)
(ii) Tax on items that will not be reclassified to profit or loss	-	6.65	-	6.65
(b) (i) Items that will be reclassified to profit or loss	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
Total Other Comprehensive income	-	(7.62)	-	(7.62)
Total Comprehensive income	438.19	599.94	307.35	1790.08
Earnings per equity share (Face value of Rs.10/- each)				
(1) Basic	2.70	3.75	1.90	11.08
(2) Diluted	2.70	3.75	1.90	11.08

For AVANTEL Limited

A. V. S. Rao
Managing Director

Avantel Limited

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Notes to the Statement of Consolidated financial Results

1. The financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the companies (Indian Accounting standards) Rules, 2015 as amended by the companies (Indian Accounting standards) (Amendment) rules, 2016.
2. Since the principal customer of the company is an organisation that is controlled by the Government of India, the company has been assured of its Receivables and has not made any provision for loss allowance in the past and as on date. Hence the company has concluded that no provision for loss allowance needs to be made as on June 30, 2022. The company will reassess the model periodically and make the necessary adjustments for loss allowance if any, on case to case basis if required.
3. Estimation uncertainty relating to the global health pandemic on COVID-19
In assessing the recoverability of receivables, the Company has considered internal and external information upto the date of approval of these financial results including credit reports and economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes and future economic conditions.
4. During the quarter the parent company has issued 1,21,63,479 bonus shares for the existing shareholders. Hence the Earnings per equity share for the corresponding previous periods and for the year ending 31-03-2022, are restated.
5. The aforementioned results are reviewed by the Audit Committee of the Board and subsequently taken on record by the board of directors at its meeting held on July 29, 2022.
6. Figures for the previous year/period have been regrouped / reclassified where ever necessary to confirm to the current year's / period's presentation .
7. The results for the quarter ended June 30, 2022 are also available on the Bombay Stock Exchange website and on the Company's website.

Place: Hyderabad
Date : July 29, 2022



for Avantel Limited


(A Vidyasagar)
Chairman & Managing Director
DIN: 00026524

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AVANTEL LIMITED				
UN-AUDITED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30TH JUNE, 2022				
CONSOLIDATED SEGMENT WISE RESULTS				
Particulars	Rs. In Lakhs			
	Quarter Ended		Year Ended	
	June 30, 2022 (Unaudited)	March 31, 2022 (Audited)	June 30, 2021 (Unaudited)	March 31, 2022 (Audited)
1. Segment Revenue				
(a) Communications and signal processing products	2,710.68	4,722.14	1,404.18	10,631.08
(b) Health Care	0.02	1.31	-	1.31
Gross Revenue from sale of Products and services	2,710.70	4,723.45	1,404.18	10,632.39
2. Segment Results				
(a) Communications and signal processing products	610.12	884.54	373.31	2,364.17
(b) Health Care	(64.85)	(88.31)	-	(117.34)
Profit before tax	545.27	796.23	373.31	2,246.83
3. Segment Assets				
(a) Communications and signal processing products	12,121.08	10,513.06	9,107.17	10,513.06
(b) Health Care	387.79	386.61	-	386.61
Total Assets	12,508.87	10,899.67	9,107.17	10,899.67
4. Segment Liabilities				
(a) Communications and signal processing products	3,973.19	2,641.13	2,338.05	2,641.13
(b) Health Care	7.75	6.66	-	6.66
Total Liabilities	3,980.94	2,647.80	2,338.05	2,647.80
Notes:				
1) The company's corporate strategy aims at creating multiple drivers of growth anchored on its core competence. The company is currently focused on two segments.				
2) The business segments comprise the following:				
(a) Communications and signal processing products: Manufacturing of Wireless Front End, Satellite communication, Embedded Systems, Signal Processing, Network Management and Software development and rendering related customer support Services and having in - house R &D Facility.				
(b) Health Care Services				
3) The segment wise Revenue, Results, Assets and Liabilities figures related to the respective amounts directly identifiable to each of the segments. Unallocable expenditure include expenses incurred on common services at the corporate level.				
Place : Hyderabad Date : July 29, 2022		for Avantel Limited  Chairman & Managing Director DIN: 00026524		



Avantel Limited

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Independent Auditor's Review Report on Consolidated unaudited quarterly financial results of M/sAVANTEL LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015

**TO THE BOARD OF DIRECTORS OF
AVANTEL LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **AVANTEL LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended 30th June, 2022 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30th June, 2022, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of the following entity:

iMeds Global Private Limited, India

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results includes the financial results of the Subsidiary which have not been reviewed by their auditors, whose financial results reflect total revenue of Rs.0.02 Lakhs, total net profit/(loss) after tax of Rs. (64.85) Lakhs and total comprehensive income/(loss) of Rs. (64.85) Lakhs for the quarter ended 30th June, 2022, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For Grandhy & Co.

Chartered Accountants

FRN:001007S



(Naresh Chandra Gelli)

Partner

ICAI Membership: No.201754

UDIN: 22201754ANVM065472

Place: Hyderabad

Date: 29th July, 2022