

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

Date: 06.05.2022

Dear Sir/Madam,

Sub: Submission of Audited Standalone and Consolidated Financial Results, Statement of Assets & Liabilities and Cash flow statement etc, as per 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 its just concluded meeting i.e. 06th May, 2022, had inter-alia transacted the following items of the business:

1. Approved the Audited Standalone and Consolidated financial statements for the Fourth Quarter and Financial Year ended on 31st March, 2022.
2. Approved the Statement of Assets and Liabilities as at 31st March, 2022.
3. Approved the Cash flow statements for the year ended on 31st March, 2022.
4. Taken note of the Auditor's Report on Quarterly and Year to Date Financial Results of the Company.
5. Declaration pursuant to SEBI circular no: CIR/CFD/CMD/56/2016 dated 27th May, 2016.

The meeting commenced at 12.45 PM and concluded at 03:15 P.M.

This is for your information and necessary records

Thanking you,

Yours faithfully,
For **Avantel Limited**



T Venkatesh
CS & 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 Audited financial results for the Quarter and Year Ended 31.03.2022

(In Rupees Lakhs)

Particulars	Quarter ended March 31,2022	Quarter ended December 31,2021	Quarter ended March 31,2021	Year ended March 31,2022	Year ended March 31,2021
	Audited	Un Audited	Audited	Audited	Audited
Income					
Revenue from operations	4669.90	2909.30	2906.34	10494.37	7769.60
Total Revenue from operations	4669.90	2909.30	2906.34	10494.37	7769.60
Other income	52.24	10.49	43.51	136.71	87.32
Total Income	4722.14	2919.79	2949.85	10631.08	7856.91
Expenses					
Cost of materials consumed	2302.92	1568.77	639.25	5068.80	2657.08
Changes in inventories	441.19	(389.79)	704.93	(400.01)	41.81
Employee benefits expense	356.86	384.82	256.51	1310.63	1035.65
Finance costs	44.18	41.64	37.99	151.12	151.39
Depreciation & Amortisation Expenses	110.81	98.76	80.14	397.19	303.15
Other expenses	581.64	534.15	560.43	1739.18	1817.50
Total Expenses	3837.60	2238.35	2279.25	8266.92	6006.58
Profit before tax	884.54	681.44	670.60	2364.17	1850.34
Tax expense					
(1) Current tax	155.01	119.64	142.71	415.45	351.46
(2) Deferred tax	30.93	-	(41.58)	30.93	(34.49)
Net Profit for the Period	698.60	561.80	569.47	1917.79	1533.37
Other comprehensive income (OCI)					
(a) (i) Items that will not be reclassified to profit or loss	(14.27)	-	8.01	(14.27)	8.01
(ii) Tax on items that will not be reclassified to profit or loss	6.65	-	(3.73)	6.65	(3.73)
(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)	-	4.28	(7.62)	4.28
Total Comprehensive income	690.98	561.80	573.75	1910.17	1537.65
Earnings per equity share (Face value of Rs.10/- each)					
(1) Basic	17.23	13.86	14.05	47.30	37.82
(2) Diluted	17.23	13.86	14.05	47.30	37.82

For AVANTEL Limited



Managing Director

Avantel Limited

Registered Office

Plot No. 47/P, APIIC Industrial Park
Gambheeram (V), Anandapuram (M)
Visakhapatnam - 531 163 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

Notes to the Statement of Standalone Financial Results

1. The standalone 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 March 31, 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. Estimation uncertainty relating to the global health pandemic on COVID-I9
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.
5. The Board of Directors has recommended a final dividend of Rs. 4/- per equity share of Rs. 10/- each for the year ended 31st March, 2022.
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 6th May, 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 year ended 31st March, 2022 are also available on the Bombay Stock Exchange website and on the Company's website.

for Avantel Limited

Place: Hyderabad
Date : May 06, 2022


(A Vidyasagar)
Chairman & Managing Director
DIN: 00026524

Avantel Limited

Registered Office

Plot No. 47/P, APIIC Industrial Park
Gambheeram (V), Anandapuram (M)
Visakhapatnam - 531 163 A.P.
Tel : +91-891-2850000
Fax : +91-891-2850004

Corporate Office

Plot No. 68 & 69, 4th Floor, Jubille 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

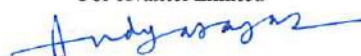
www.avantel.in
info@avantel.in

Avantel Limited
Standalone Balance Sheet as at March 31, 2022

(In Rupees Lakhs)

Particulars	Note No	As at March 31, 2022	As at March 31, 2021
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	2	2,248.99	1,339.97
(b) Capital work-in-progress	3	700.82	73.64
(c) Right-to-use Asset	4	221.10	262.55
(d) Financial Assets			
(i) Investments	5	500.00	-
(ii) Others	6	367.67	519.76
(e) Deferred tax Assets (net)	7	-	-
Current Assets			
(a) Inventories	8	1,668.47	251.43
(b) Financial Assets			
(i) Trade Receivables	9	3,615.67	1,312.70
(ii) Cash & Cash Equivalents	10	0.32	80.20
(iii) Bank Balances other than (iii) above	11	81.31	4,216.85
(iv) Others (Int accrued on employee loans & term deposits)	12	33.84	66.59
(c) Current Tax Assets (Net)	13	2.25	22.65
(d) Other Current Assets	14	1,572.63	530.01
Total Assets		11,013.06	8,676.35
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	15	405.51	405.51
(b) Other Equity	16	7,966.45	6,218.46
Liabilities			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Lease Liabilities	17	278.47	306.28
(b) Provisions	18	22.09	8.41
(c) Deferred Tax Liability (Net)	7	97.92	71.14
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	19	1,286.65	-
(ii) Trade payables	20	-	18.27
(a) Total outstanding dues of Micro enterprises and small enterprises		-	18.27
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		68.86	14.49
(iii) Other Financial Liabilities	21	802.50	1,621.92
(b) Current Tax Liabilities (Net)	22	1.76	-
(c) Other current liabilities	23	82.85	11.87
Total Equity and Liabilities		11,013.06	8,676.35
Significant Accounting Policies	1		

For Avantel Limited



A VIDYASAGAR
Managing Director
DIN: 00026524

Place: Hyderabad
Date: 06.05.2022

Avantel Limited

Registered Office

Plot No. 47/P, APIIC Industrial Park
Gambheeram (V), Anandapuram (M)
Visakhapatnam - 531 163 A.P.
Tel : +91-891-2850000
Fax : +91-891-2850004

Corporate Office

Plot No. 68 & 69, 4th Floor, Jubille 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
Standalone Cash Flow Statement For The Year Ended March 31, 2022

(In Rupees Lakhs)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Cash flow from operating activities		
Profit before income tax from		
Continuing operations	2,364.17	1,850.34
Discontinued operations	-	-
Profit before income tax including discontinued operations	2,364.17	1,850.34
Adjustments for		
Depreciation and amortisation expense	397.19	303.15
Gain on disposal of property, plant and equipment	-	-
Written off assets	2.48	0.21
Dividend and interest income classified as investing cash flows	(68.89)	(78.61)
Finance costs	151.12	151.39
Other Comprehensive Income	(14.27)	8.01
	2,831.80	2,234.49
Change in operating assets and liabilities, net of effects from purchase of controlled entities and sale of subsidiary:		
(Increase)/decrease in trade receivables	(2,299.53)	1,694.30
(Increase)/decrease in inventories	(1,417.04)	257.50
(Increase)/decrease in other financial assets	32.75	(13.91)
(Increase)/decrease in other non-current assets	-	-
(Increase)/decrease in other current assets	(1,042.62)	55.49
Increase/(decrease) in trade payables	36.10	(122.70)
Increase/(decrease) in provisions	13.67	(29.16)
Increase/(decrease) in other current liabilities	70.99	(63.53)
Increase/(decrease) in financial liabilities	(819.42)	805.59
Increase/(decrease) in other non current liabilities	-	-
Cash generated from operations	(2,593.29)	4,818.07
Income taxes paid	(396.72)	(352.88)
Net cash inflow from operating activities	(2,990.00)	4,465.19
Cash flows from investing activities		
Payments for property, plant and equipment	(1,264.75)	(494.44)
Increase in Capital Work in Progress	(627.18)	(73.64)
Increase in Term deposits	4,287.63	(3,688.96)
Proceeds from sale of property, plant and equipment	-	10.80
Increase in Investments	(500.00)	-
Interest received	68.89	78.61
Net cash outflow from investing activities	1,964.59	(4,167.63)
Cash flows from financing activities		
Increase/(decrease) in borrowings	1,286.65	-
Interest paid	(117.59)	(115.05)
Payment of lease obligations	(61.34)	(58.42)
Dividends paid to Company's share holders	(162.18)	(81.09)
Net cash inflow (outflow) from financing activities	945.53	(254.56)
Net increase (decrease) in cash and cash equivalents	(79.88)	43.00
Cash and cash equivalents at the beginning of the financial year	80.20	37.20
Effects of exchange rate changes on cash and cash equivalents	-	-
Cash and cash equivalents at end of the year	0.32	80.20

For Avantel Limited



A VIDYASAGAR
Managing Director
DIN: 00026524

Place: Hyderabad
Date: 06.05.2022

Avantel Limited

Registered Office

Plot No. 47/P, APIIC Industrial Park
Gambheeram (V), Anandapuram (M)
Visakhapatnam - 531 163 A.P.
Tel : +91-891-2850000
Fax : +91-891-2850004

Corporate Office

Plot No. 68 & 69, 4th Floor, Jubille 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

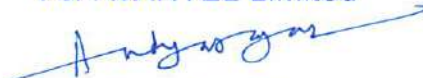
Registered Office : SY No. 141, Plot No. 47/P, Industrial Park, Gambheeram (V), Anandapuram (M), Visakapatnam - 531163, Andhra Pradesh
CIN: L72200AP1990PLC11334

Consolidated Audited financial results for the Quarter and Year Ended 31.03.2022

(In Rupees Lakhs)

Particulars	Quarter ended March 31,2022	Quarter ended December 31,2021	Quarter ended March 31,2021	Year ended March 31,2022	Year ended March 31,2021
	Audited	Un Audited	Audited	Audited	Audited
Income					
Revenue from operations	4670.88	2909.30	2906.34	10495.35	7769.60
Total Revenue from operations	4670.88	2909.30	2906.34	10495.35	7769.60
Other income	52.57	10.49	43.51	137.04	87.32
Total Income	4723.45	2919.79	2949.85	10632.39	7856.91
Expenses					
Cost of materials consumed	2323.55	1568.77	639.25	5089.42	2657.08
Changes in inventories	441.18	(389.79)	704.93	(400.01)	41.81
Employee benefits expense	371.36	386.36	256.51	1326.67	1035.65
Finance costs	44.27	41.72	37.99	151.30	151.39
Depreciation and amortisation expense	116.41	98.76	80.14	402.79	303.15
Other expenses	630.46	555.72	560.43	1815.39	1817.49
Total Expenses	3927.23	2261.54	2279.25	8385.56	6006.57
Profit before tax	796.22	658.25	670.60	2246.83	1850.34
Tax expense					
(1) Current tax	155.01	119.64	142.71	415.48	351.46
(2) Deferred tax	33.65	-	(41.78)	33.65	(34.49)
Net Profit for the Period	607.56	538.61	569.67	1797.70	1533.37
Other comprehensive income (OCI)					
(a) (i) Items that will not be reclassified to profit or loss	(14.27)	-	8.01	(14.27)	8.01
(ii) Tax on items that will not be reclassified to profit or loss	6.65	-	(3.73)	6.65	(3.73)
(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)	-	4.28	(7.62)	4.28
Total Comprehensive income	599.94	538.61	573.95	1790.08	1537.65
Earnings per equity share (Face value of Rs.10/- each)					
(1) Basic	14.98	13.28	14.05	44.34	37.82
(2) Diluted	14.98	13.28	14.05	44.34	37.82

For AVANTEL Limited



Managing Director

Avantel Limited

Registered Office

Plot No. 47/P, APIIC Industrial Park
Gambheeram (V), Anandapuram (M)
Visakhapatnam - 531 163 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

Notes to the Statement of Consolidated Financial Results

1. The Consolidated 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 March 31, 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-I9
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 The Board of Directors has recommended a final dividend of Rs. 4/- per equity share of Rs. 10/- each for the year ended 31st March, 2022.
- 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 06th May, 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 year ended 31st March, 2022 are also available on the Bombay Stock Exchange website and on the Company's website.

for Avantel Limited

Place: Hyderabad
Date : 06th May 2022


(A Vidyasagar)
Chairman & Managing Director
DIN: 00026524

Avantel Limited

Registered Office

Plot No. 47/P, APIIC Industrial Park
Gambheeram (V), Anandapuram (M)
Visakhapatnam - 531 163 A.P.
Tel : +91-891-2850000
Fax : +91-891-2850004

Corporate Office


Plot No. 68 & 69, 4th Floor, Jubille 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
Consolidated Balance Sheet as at March 31, 2022

(In Rupees Lakhs)

Particulars	Note No	As at March 31, 2022	As at March 31, 2021
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	2	2,446.00	1,339.97
(b) Capital work-in-progress	3	700.82	73.64
(c) Right-to-use Asset	4	221.10	262.55
(d) Financial Assets			
(i) Investments		-	-
(ii) Others	5	371.51	519.76
(e) Deferred tax Assets (net)	6	-	-
Current Assets			
(a) Inventories	7	1,677.02	251.43
(b) Financial Assets			
(i) Trade Receivables	8	3,615.67	1,312.70
(ii) Cash & Cash Equivalents	9	52.01	80.20
(iii) Bank Balances other than (iii) above	10	81.31	4,216.85
(iv) Others (Int accrued on employee loans & term deposits)	11	33.84	66.59
(c) Current Tax Assets (Net)	12	2.28	22.65
(d) Other Current Assets	13	1,698.12	530.01
Total Assets		10,899.67	8,676.35
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	14	405.51	405.51
(b) Other Equity	15	7,846.36	6,218.46
Liabilities			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Lease Liabilities	16	278.47	306.28
(b) Provisions	17	22.09	8.41
(c) Deferred Tax Liability (Net)	6	100.64	71.14
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	18	1,286.65	-
(ii) Trade payables	19		
(a) Total outstanding dues of Micro enterprises and small enterprises		-	18.27
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		70.61	14.49
(iii) Other Financial Liabilities	20	803.74	1,621.92
(b) Current Tax Liabilities (Net)	21	1.79	-
(c) Other current liabilities	22	83.81	11.87
Total Equity and Liabilities		10,899.67	8,676.35
Significant Accounting Policies	1		
<p>Place: Hyderabad Date : 06th May 2022</p> <p style="text-align: right;">For Avantel Limited  A VIDYASAGAR Managing Director DIN: 00026524</p>			

Avantel Limited

Registered Office

Plot No. 47/P, APIIC Industrial Park
Gambheeram (V), Anandapuram (M)
Visakhapatnam - 531 163 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
Consolidated Cash Flow Statement For The Year Ended March 31, 2022

(In Rupees Lakhs)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Cash flow from operating activities		
Profit before income tax from		
Continuing operations	2,246.83	1,850.34
Discontinued operations	-	-
Profit before income tax including discontinued operations	2,246.83	1,850.34
Adjustments for		
Depreciation and amortisation expense	402.79	303.15
Gain on disposal of property, plant and equipment	-	-
Written off assets	2.47	0.21
Dividend and interest income classified as investing cash flows	(69.01)	(78.61)
Finance costs	151.30	151.39
Other Comprehensive Income	(14.27)	8.01
	2,720.12	2,234.49
Change in operating assets and liabilities, net of effects from purchase of controlled entities and sale of subsidiary:		
(Increase)/decrease in trade receivables	(2,299.54)	1,694.30
(Increase)/decrease in inventories	(1,425.58)	257.50
(Increase)/decrease in other financial assets	32.75	(13.91)
(Increase)/decrease in other non-current assets	-	-
(Increase)/decrease in other current assets	(1,168.10)	55.49
Increase/(decrease) in trade payables	37.85	(122.70)
Increase/(decrease) in provisions	13.67	(29.16)
Increase/(decrease) in other current liabilities	71.94	(63.53)
Increase/(decrease) in financial liabilities	(818.18)	805.59
Increase/(decrease) in other non current liabilities	-	-
Cash generated from operations	(2,835.07)	4,818.07
Income taxes paid	(396.74)	(352.88)
Net cash inflow from operating activities	(3,231.80)	4,465.19
Cash flows from investing activities		
Payments for property, plant and equipment	(1,467.36)	(494.44)
Increase in Capital Work in Progress	(627.18)	(73.64)
Increase in Term deposits	4,283.79	(3,688.96)
Proceeds from sale of property, plant and equipment	-	10.80
Increase in Investments	-	-
Interest received	69.01	78.61
Net cash outflow from investing activities	2,258.25	(4,167.63)
Cash flows from financing activities		
Increase/(decrease) in borrowings	1,286.65	-
Interest paid	(117.77)	(115.05)
Payment of lease obligations	(61.34)	(58.42)
Dividends paid to Company's share holders	(162.18)	(81.09)
Net cash inflow (outflow) from financing activities	945.36	(254.56)
Net increase (decrease) in cash and cash equivalents	(28.19)	43.00
Cash and cash equivalents at the beginning of the financial year	80.20	37.20
Effects of exchange rate changes on cash and cash equivalents	-	-
Cash and cash equivalents at end of the year	52.01	80.20

For Avantel Limited



A VIDYASAGAR
Managing Director
DIN: 00026524

Place: Hyderabad
Date: 06.05.2022

Avantel Limited

Registered Office

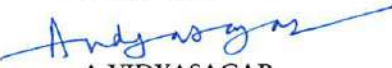
Plot No. 47/P, APIIC Industrial Park
Gambheeram (V), Anandapuram (M)
Visakhapatnam - 531 163 A.P.
Tel : +91-891-2850000
Fax : +91-891-2850004

Corporate Office

Plot No. 68 & 69, 4th Floor, Jubille 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					
AUDITED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2022					
CONSOLIDATED SEGMENT WISE RESULTS				Rs. In Lakhs	
Particulars	Quarter Ended			Year Ended	
	31-03-2022	31-12-2021	31-03-2021	31-03-2022	31.03.2021
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Segment Revenue					
(a) Communications and signal processing products	4,722.14	2,919.79	2,949.85	10,631.08	7,856.91
(b) Health Care	1.31	-	-	1.31	-
Gross Revenue from sale of Products and services	4,723.45	2,919.79	2,949.85	10,632.39	7,856.91
2. Segment Results					
(a) Communications and signal processing products	884.54	681.44	670.60	2,364.17	1,850.34
(b) Health Care	(88.31)	(23.19)	-	(117.34)	-
Profit before tax	796.23	658.25	670.60	2,246.83	1,850.34
3. Segment Assets					
(a) Communications and signal processing products	10,513.06	10,193.72	8,696.35	10,513.06	8,696.35
(b) Health Care	386.61	224.12	-	386.61	-
Total Assets	10,899.67	10,417.84	8,696.35	10,899.67	8,696.35
4. Segment Liabilities					
(a) Communications and signal processing products	2,641.13	2,762.75	2,052.38	2,641.13	2,052.38
(b) Health Care	6.66	3.14	-	6.66	-
Total Liabilities	2,647.80	2,765.89	2,052.38	2,647.80	2,052.38
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		For Avantel Limited			
Date : 06-05-2022		 A VIDYASAGAR Managing Director DIN: 00026524			

Avantel Limited

Registered Office

Plot No. 47/P, APIIC Industrial Park
Gambheeram (V), Anandapuram (M)
Visakhapatnam - 531 163 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

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF QUARTERLY AND ANNUAL
CONSOLIDATED FINANCIAL RESULTS**

TO THE BOARD OF DIRECTORS OF AVANTEL LIMITED

Opinion

We have audited the accompanying consolidated quarterly financial results of **Avantel Limited** ("the Parent") and its subsidiary **IMEDS Global Private Limited** (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended 31st March, 2022 and for the period from 1st April, 2021 to 31st March, 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 ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of other auditors on separate financial statements of subsidiaries the statements referred to in Other Matters section below, the Consolidated Financial Results for the quarter and year ended 31st March, 2022:

- (i) Includes the results of the following entity:

IMEDS Global Private Limited

- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated Net Profit and consolidated total comprehensive income and other financial information of the Group for the quarter and year ended 31st March, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other



auditors in terms of the reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the interim financial statements. The Parent's Board of Directors are responsible for the preparation of these consolidated financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for purpose of preparation of the consolidated financial results by the Directors of the Parent, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results for the quarter and year ended 31st March, 2022

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the annual Standalone Financial information of the entities within the Group to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results of which we are independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.


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

Other Matters

The consolidated financial results include the audited financial results of one (1) subsidiary whose interim financial results reflect total assets of Rs. 386.61 Lakhs and total revenues of Rs. 1.31 Lakhs for the quarter ending 31st March, 2022 and Rs. 1.31 Lakhs for the year ending 31st March, 2022, total net profit/(loss) after tax of Rs. (91.03) Lakhs for the quarter ending 31st March, 2022 and Rs. (120.06) Lakhs for the year ending 31st March, 2022, total comprehensive income/(loss) of Rs. (91.03) Lakhs for the quarter ending 31st March, 2022 and Rs. (120.06) Lakhs for the year ending 31st March, 2022, as considered in the consolidated financial results. This financial information has been audited by other auditors and our opinion and conclusion on the Statement, so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance and work done and the reports of the other auditors and Financial Results certified by the Board of Directors.

For Grandhy & Co
Chartered accountants
Firm Registration No.0010078


Naresh Chandra Gelli
Partner

Membership No. 201754
UDIN: 22201754AIMXRT5252



Place : Hyderabad
Date : May 06, 2022

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF QUARTERLY AND ANNUAL
STANDALONE FINANCIAL RESULTS**

TO THE BOARD OF DIRECTORS OF AVANTEL LIMITED

Opinion

We have audited the accompanying standalone quarterly financial results of **AVANTEL LIMITED** (the company) for the quarter ended 31st March, 2022 and the year to date results for the period from 1st April, 2021 to 31st March, 2022, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss³ and other comprehensive income and other financial information for the quarter ended 31st March, 2022 and the year to date results for the period from 1st April, 2021 to 31st March, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion



Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results for the quarter and year ended 31st March, 2022

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the company to express an opinion on the Standalone Financial Results.

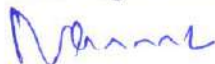
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For Grandhy & Co

Chartered accountants

Firm Registration No.0010075



Naresh Chandra Gelli
Partner

Membership No. 201754

UDIN: 22201754AIMXLY1296



Place : Hyderabad

Date : May 06, 2022

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

06.05.2022

Dear Sir,

Sub: Declaration Pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Unmodified Opinion.

Ref: Scrip Code – 532406

Declaration For Unmodified Opinion

I, Vidyasagar Abburi, Managing Director of M/s. Avantel Limited having its Registered office at Sy No.141, Plot No.47/P, APIIC Industrial Park, Gambheeram (V), Anandapuram (M), Vishakhapatnam-531163, hereby declare that, the Statutory Auditors of the company M/s. Grandhy & Co., Chartered Accountants, represented by its Partner Mr. Naresh Chandra Gelli, holding Membership No. 201754, have issued an Audit Report with Unmodified Opinion on Audited Financial Results for the Quarter and Year Ended 31st March, 2022.

This Declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015 as amended vide its circular no CIR/CFD/CMD/56/2016 dated 27 May, 2016.

Thanking You

Yours faithfully,

For Avantel Limited


Vidyasagar Abburi
Managing Director
DIN: 00026524



Avantel Limited

Registered Office

Plot No. 47/P, APIIC Industrial Park
Gambheeram (V), Anandapuram (M)
Visakhapatnam - 531 163 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
compliance@avantel.in