

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

Date: 27.07.2020

Dear Sir/Madam,

Sub: Submission of un-Audited Financial Results for the First Quarter ended on 30th June, 2020

Ref: Regulation 33 read with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; BSE Scrip Code: 532406

With reference to the subject cited above, please find enclosed herewith the following documents in terms of Regulation 33 of SEBI (LODR) Regulations, 2015:

- (1) Un-Audited financial statements of the Company for First Quarter ended 30th June, 2020.
- (2) Certified copy of Limited Review Report on the Un-Audited financial statements for the First Quarter ended on 30th June, 2020 by Statutory Auditors

The meeting commenced at 11:00 A.M. and concluded at 01:30 P.M.

This is for your information and necessary records

Thanking you,

Yours faithfully,

For Avantel Limited



M Murali Krishna
Company Secretary and Compliance Officer

Encl : As stated

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

Un Audited financial results for the Quarter ended 30-06-2020

Particulars	Quarter Ended			(In Rs Lakhs)
	June 30, 2020	March 31,2020	June 30, 2019	Year ended March 31,2020
	Un Audited	Audited	Un Audited	Audited
Income				
Revenue from operations	1113.02	2169.39	868.48	5191.93
Total Revenue from operations	1113.02	2169.39	868.48	5191.93
Other income	19.21	40.81	35.20	119.67
Total Income	1132.23	2210.20	903.68	5311.60
Expenses				
Cost of materials consumed	320.05	690.80	222.51	1394.83
Changes in inventories	64.48	236.61	1.72	(58.55)
Employee benefits expense	203.38	259.15	180.44	1002.75
Finance costs	33.66	51.16	11.01	85.34
Depreciation and amortization expense	71.70	102.14	50.87	271.14
Other expenses	262.35	397.13	264.21	1314.84
Total Expenses	955.62	1736.99	730.76	4010.35
Profit before tax	176.61	473.21	172.92	1301.25
Tax expense				
(1) Current tax	31.82	67.70	37.26	231.61
(2) Deferred tax	0.00	(6.10)	0.00	(6.10)
Net Profit for the Period	144.79	411.61	135.66	1075.74
Other comprehensive income (OCI)				
(a) (i) Items that will not be reclassified to profit or loss	-	(23.30)	-	(23.30)
(ii) Tax on items that will not be reclassified to profit or loss	-	6.07	-	6.07
(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	-	(17.23)	-	(17.23)
Total Comprehensive income	144.79	394.38	135.66	1058.51
Earnings per equity share (Face value of Rs.10/- each)				
(1) Basic	3.57	10.15	3.35	26.53
(2) Diluted	3.57	10.15	3.35	26.53



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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, 2020. 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-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.
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 27, 2020.
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, 2020 are also available on the Bombay Stock Exchange website and on the Company's website.

Place: Hyderabad
Date : July 27, 2020



for Avantel Limited


(A Vidyasagar)
Chairman & Managing Director
DIN: 00026524

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Independent Auditor's Report on Quarterly 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 M/s AVANTEL LIMITED

We have reviewed the accompanying statement of unaudited financial results of **AVANTEL LIMITED** for the quarter ended 30th June, 2020. 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 Ramanatham & Rao
Chartered Accountants
FRN: 2934S

(K SREENIVASAN)
Partner
ICAI Regn.No.206421
UDIN: 20206421AAAAES9132

Place: Hyderabad
Date: 27th July, 2020

