

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

Date: 10.10.2019

Dear Sir/Madam,

Sub: Submission of Un-Audited Financial Results, Statement of Assets & Liabilities and Limited Review Report for the Second Quarter and the Half Year ended 30th September, 2019, 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 their just concluded meeting, had inter-alia transacted the following:

1. Approved the Un-Audited financial statements, along with the cash flow statement, for the Second Quarter and Half Year ended on 30th September, 2019, as recommended by the audit committee and reviewed by the Statutory Auditors of the Company.
2. Approved the Statement of Assets and Liabilities as at 30th September, 2019.
3. Taken note of the Limited Review Report on Un-Audited financial statements for the Second Quarter and the Half Year ended on 30th September, 2019.

The meeting commenced at 11:00 A.M. and concluded at 03:00 P.M.

This is for your information and necessary records

Thanking you,

Yours faithfully,

For **Avantel Limited**



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, 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 and Half Year Ended September 30,2019						
Particulars	Quarter Ended			Half Year Ended		(in ` Lakhs)
	September 30,2019	June 30,2019	September 30,2018	September 30,2019	September 30,2018	Year ended March 31,2019
	Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
Income						
Revenue from operations	806.06	868.48	1007.60	1674.54	2225.75	5051.12
Total Revenue from operations	806.06	868.48	1007.60	1674.54	2225.75	5051.12
Other income	35.48	35.20	26.30	70.67	30.24	91.12
Total Income	841.54	903.68	1033.90	1745.22	2255.99	5142.24
Expenses						
Cost of materials consumed	162.85	222.52	204.16	385.36	455.28	1130.12
Changes in inventories	(267.09)	1.72	137.44	(265.37)	260.91	298.63
Employee benefits expense	252.19	180.44	187.08	432.64	360.05	860.33
Finance costs	11.49	11.01	12.10	22.50	24.51	57.98
Depreciation and amortization expense	58.04	50.87	51.15	108.91	97.85	204.72
Other expenses	344.23	264.20	324.85	608.42	632.04	1356.88
Total Expenses	561.71	730.76	916.78	1292.47	1830.64	3908.67
Profit before tax	279.83	172.92	117.12	452.75	425.35	1233.57
Tax expense						
(1) Current tax	41.84	37.26	54.65	79.10	121.07	295.23
(2) Deferred tax	-	-	-	-	-	(12.45)
Net Profit for the Period	237.99	135.66	62.47	373.65	304.28	950.79
Other comprehensive income (OCI)						
(a) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
(ii) Tax on items that will not be reclassified to profit or loss	-	-	-	-	-	-
(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	-	-	-	-	-	-
Total Comprehensive income	237.99	135.66	62.47	373.65	304.28	950.79
Earnings per equity share (Face value of Rs. 10/- each)						
(1) Basic	5.87	3.35	1.54	9.22	7.50	23.45
(2) Diluted	5.87	3.35	1.54	9.22	7.50	23.45




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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 September 30, 2019. 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. The Board of Directors has recommended an Interim dividend of Rs. 2/- per equity share of Rs. 10/- each for the Financial year 2019-20.
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 October 10, 2019.
6. Figures for the previous year/period have been regrouped / reclassified wherever necessary to confirm to the current year's / period's presentation .
7. The results for the half year ended 30th September, 2019 are also available on the BSE Limited website and on the Company's website.

for Avantel Limited

Place: Hyderabad
Date : 10th October, 2019



(Signature)
(A Vidyasagar)
Chairman & Managing Director
DIN: 00026524

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Avantel Limited Balance Sheet as at September 30, 2019 (In Rupees Lakhs)		
Particulars	As at September 30, 2019	As at March 31, 2019
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	1,166.49	1,165.87
(b) Capital work-in-progress	-	7.98
(c) Investment Property	-	-
(d) Other intangible assets	-	-
(e) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade Receivables	-	-
(iii) Loans	-	-
(iv) Others	143.33	140.27
(f) Deferred tax Assets (net)	-	-
(g) Other non-current Assets	-	-
Current Assets		
(a) Inventories	605.97	244.21
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	1,027.37	1,925.86
(iii) Cash & Cash Equivalents	161.62	29.02
(iv) Bank Balances other than (iii) above	1,570.58	981.10
(v) Loans	-	-
(vi) Others	84.56	36.70
(Int accrued on employee loans & term deposits)	-	-
(c) Current Tax Assets	41.75	28.21
(d) Other Current Assets	192.61	168.60
Total	4,994.27	4,727.82
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	405.51	405.51
(b) Other Equity	4,174.80	3,898.91
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade Payables	-	-
(iii) Other Financial Liabilities	-	-
(b) Provisions	20.00	36.46
(c) Other non-current liabilities	-	-
(d) Deferred Tax Liability (Net)	111.39	111.39
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade payables		
-Total outstanding dues of Micro enterprises and small enterprises	23.62	9.37
-Total outstanding dues of creditors other than micro enterprises and small enterprises	6.22	7.40
(iii) Other Financial Liabilities	164.51	206.69
(b) Provisions	-	-
(c) Current Tax Liabilities	79.10	13.52
(d) Other current liabilities	9.11	38.57
Total Equity and Liabilities	4,994.27	4,727.82

Place: Hyderabad
Date: 10.10.2019



for and on behalf of Avantel Limited

A. VIDYASAGAR
Managing Director
DIN: 00026524

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Avantel Limited Cash Flow Statement For The Half Year Ended September 30, 2019 (In Rupees Lakhs)		
Particulars	Half Year Ended September 30, 2019	Year Ended March 31, 2019
Cash flow from operating activities		
Profit before income tax from		
Continuing operations	453	1,234
Discontinued operations	-	-
Profit before income tax including discontinued operations	453	1,234
Adjustments for		
Depreciation and amortisation expense	109	205
Gain on disposal of property, plant and equipment	(8)	(2)
Written off assets	-	2
Dividend and interest income classified as investing cash flows	(55)	(62)
Finance costs	23	58
Change in operating assets and liabilities, net of effects from purchase of controlled entities and sale of subsidiary:	520	1,435
(Increase)/Decrease in trade receivables	898	(1,033)
(Increase)/Decrease in inventories	(362)	423
(Increase)/ decrease in other financial assets	(48)	(27)
(Increase)/decrease in other non-current assets	-	-
(Increase)/decrease in other current assets	(24)	65
Increase in trade payables	13	(188)
Increase/(decrease) in provisions	(16)	(17)
Increase (decrease) in other current liabilities	(29)	(3)
Increase (decrease) in financial liabilities	(42)	22
Increase(decrease) in other non current liabilities	-	-
Cash generated from operations	910	677
Income taxes paid	(27)	(256)
Net cash inflow from operating activities	883	421
Cash flows from investing activities		
Payments for property, plant and equipment	(110)	(161)
Increase in Capital Work in Progress	8	(8)
Increase in Term deposits	(593)	34
Proceeds from sale of property, plant and equipment	8	2
Interest received	55	62
Net cash outflow from investing activities	(630)	(51)
Cash flows from financing activities		
Increase/(Decrease) in borrowings	-	-
Interest paid	(23)	(58)
Dividends paid to Company's share holders	(98)	(342)
Net cash inflow (outflow) from financing activities	(120)	(400)
Net increase (decrease) in cash and cash equivalents	133	(30)
Cash and cash equivalents at the beginning of the financial year	29	39
Effects of exchange rate changes on cash and cash equivalents	-	-
Cash and cash equivalents at end of the year	162	29
<div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div> Place: Hyderabad Date: 10.10.2019 </div> <div style="text-align: center;">  </div> <div> for and on behalf of Avantel Limited  A. VIDYASAGAR Managing Director DIN: 00026524 </div> </div>		

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**Independent Auditor's Review Report on Quarterly and year to date 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 September, 2019 and year to date results for the period from 1st April, 2019 to 30th September, 2019. 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: 19206421AAAADH6624

Place: Hyderabad
Date: 10th October, 2019

