

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

Date: 21.10.2020

Dear Sir/Madam,

Sub: Submission of un-Audited Financial Results for the Second Quarter and Half Year ended on 30th September, 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 Second Quarter and half year ended on 30th September, 2020.
- (2) Statement of Assets and Liabilities for the half year ended 30th September, 2020.
- (3) Cash Flow Statement for the half year ended 30th September, 2020.
- (4) Certified copy of Limited Review Report on the Un-Audited financial statements for the Second Quarter ended on 30th September, 2020 by Statutory Auditors

The meeting commenced at 11:30 A.M. and concluded at 02:00 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 and Half Year Ended September 30,2020						
Particulars	Quarter Ended			Half Year Ended		(in ₹ Lakhs)
	September 30,2020	June 30,2020	September 30,2019	September 30,2020	September 30,2019	Year ended March 31,2020
	Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
Income						
Revenue from operations	1251.54	1113.02	806.06	2364.56	1674.54	5191.93
Total Revenue from operations	1251.54	1113.02	806.06	2364.56	1674.54	5191.93
Other income	13.07	19.21	35.48	29.72	70.67	119.67
Total Income	1264.61	1132.23	841.54	2394.28	1745.21	5311.60
Expenses						
Cost of materials consumed	1123.91	320.05	162.85	1443.97	385.36	1394.83
Changes in inventories	(1104.81)	64.48	(267.09)	(1040.33)	(265.37)	(58.55)
Employee benefits expense	261.34	203.38	252.19	464.73	432.64	1002.75
Finance costs	36.98	33.66	11.49	70.63	22.50	85.34
Depreciation and amortization expense	75.04	71.70	58.04	146.74	108.91	271.14
Other expenses	472.51	262.35	344.23	732.30	608.42	1314.84
Total Expenses	864.97	955.62	561.71	1818.04	1292.46	4010.35
Profit before tax	399.64	176.61	279.83	576.24	452.75	1301.25
Tax expense						
(1) Current tax	70.69	31.82	41.84	102.51	79.10	231.61
(2) Deferred tax	-	-	-	-	-	(6.10)
Net Profit for the Period	328.95	144.79	237.99	473.73	373.65	1075.74
Other comprehensive income (OCI)						
(a) (i) Items that will not be reclassified to profit	-	-	-	-	-	(23.30)
(ii) Tax on items that will not be reclassified profit or loss	-	-	-	-	-	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)
Total Comprehensive income	328.95	144.79	237.99	473.73	373.65	1058.51
Earnings per equity share (Face value of Rs.10/- each)						
(1) Basic	8.11	3.57	5.87	11.68	9.22	26.53
(2) Diluted	8.11	3.57	5.87	11.68	9.22	26.53



For AVANTEL Limited

Andy ...

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 September 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 21st October, 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 and halfyear ended 30th September 2020 are also available on the Bombay Stock Exchange website and on the Company's website.

Place: Hyderabad
Date : 21-10-2020



for Avantel Limited


(A Vidyasagar)
Chairman & Managing Director
DIN: 00026524

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Avantel Limited Balance Sheet as at September 30, 2020		
Particulars	(In Rupees Lakhs)	
	As at September 30, 2020	As at March 31, 2020
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	1,079.67	1,118.14
(b) Capital work-in-progress	1.66	-
(c) Right-to-use Asset	283.28	304.01
(d) Other intangible assets	-	-
(e) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	-	42.03
(iii) Loans	-	-
(iv) Others	292.25	292.49
(f) Deferred tax Assets (net)	-	-
(g) Other non-current Assets	-	-
Current Assets		
(a) Inventories	1,632.51	508.94
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	1,260.36	2,964.97
(iii) Cash & Cash Equivalents	79.44	37.20
(iv) Bank Balances other than (iii) above	1,813.43	755.16
(v) Loans	-	-
(iv) Others	32.26	52.68
(Int accrued on employee loans & term deposits)	-	-
(c) Current Tax Assets	83.14	27.45
(d) Other Current Assets	632.83	585.50
Total	7,190.81	6,688.56
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	405.51	405.51
(b) Other Equity	5,154.55	4,761.90
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade Payables	-	-
(iii) Other Financial Liabilities	-	-
(b) Provisions	15.00	37.57
(c) Other non-current liabilities	318.11	328.36
(d) Deferred Tax Liability (Net)	103.30	103.30
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade payables	-	-
- Total outstanding dues of Micro enterprises and small enterprises	613.38	145.62
- Total outstanding dues of creditors other than micro enterprises and small enterprises	37.85	9.84
(iii) Other Financial Liabilities	305.22	816.33
(b) Provisions	-	-
(c) Current Tax Liabilities	107.24	4.72
(d) Other current liabilities	130.67	75.40
Total Equity and Liabilities	7,190.81	6,688.56

Place: Hyderabad
Date: 21.10.2020



for and on behalf of Avantel Limited

A. Vidyasagar
A. VIDYASAGAR
Managing Director

Avantel Limited

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Avantel Limited Cash Flow Statement For The Half Year ended September 30, 2020		
Particulars	For the year ended September 30, 2020	For the year ended March 31, 2020
(In Rupees Lakhs)		
Cash flow from operating activities		
Profit before income tax from		
Continuing operations	576.24	1,301.25
Discontinued operations	-	-
Profit before income tax including discontinued operations	576.24	1,301.25
Adjustments for		
Depreciation and amortisation expense	146.74	271.13
Gain on disposal of property, plant and equipment	-	-
Written off assets	0.10	4.08
Dividend and interest income classified as investing cash flows	(28.68)	(102.53)
Finance costs	70.63	85.34
Other Comorehensive Income	-	(23.30)
	765.03	1,535.97
Change in operating assets and liabilities, net of effects from purchase of controlled entities and sale of subsidiary:		
(Increase)/decrease in trade receivables	1,746.64	(1,081.14)
(Increase)/decrease in inventories	(1,123.57)	(264.72)
(Increase)/decrease in other financial assets	20.42	(15.98)
(Increase)/decrease in other non-current assets	-	-
(Increase)/decrease in other current assets	(47.32)	(416.91)
Increase / (decrease) in trade payables	495.77	138.69
Increase/ (decrease) in provisions	(22.57)	1.11
Increase/ (decrease) in other current liabilities	55.27	36.84
Increase/ (decrease) in financial liabilities	(511.11)	609.63
Increase/ (decrease) in other non current liabilities	-	-
Cash generated from operations	1,378.55	543.50
Income taxes paid	(49.47)	(239.65)
Net cash inflow from operating activities	1,329.08	303.85
Cash flows from investing activities		
Payments for property, plant and equipment	(87.54)	(181.94)
Increase in Capital Work in Progress	(7.98)	7.98
Increase in Term deposits	(1,058.03)	73.72
Proceeds from sale of property, plant and equipment	-	-
Interest received	28.68	102.53
Net cash outflow from investing activities	(1,124.87)	2.28
Cash flows from financing activities		
Increase/ (decrease) in borrowings	-	-
Interest paid	(52.15)	(85)
Payment of lease obligations	(28.74)	-
Dividends paid to Company's share holders	(81.09)	(195.52)
Net cash inflow (outflow) from financing activities	(161.98)	(280.86)
Net increase (decrease) in cash and cash equivalents	42.24	25.28
Cash and cash equivalents at the beginning of the financial year	37.20	29.02
Effects of exchange rate changes on cash and cash equivalents	-	-
Cash and cash equivalents at end of the year	79.44	37.20
Place: Hyderabad Date: 21.10.2020		for and on behalf of Avantel Limited  A. VIDYASAGAR Managing Director

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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, 2020 and year to date results for the period from 1st April, 2020 to 30th September, 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: 20206421AAAAHF8195



Place: Hyderabad

Date: 21st October, 2020

