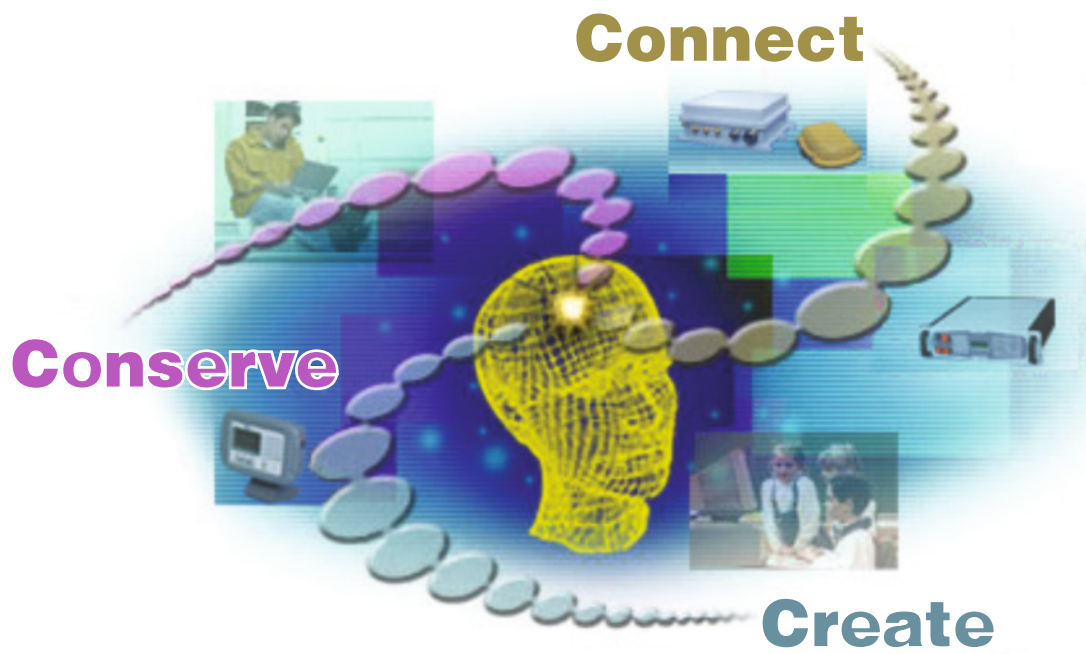


AS 9100D  
ISO 9001:2015  
ISO 27001: 2013

avantel  
connect • create • conserve



Annual Report  
2021 - 2022

## COMPANY INFORMATION

### BOARD OF DIRECTORS

Dr. Abburi Vidyasagar	-	Chairman & Managing Director
Smt. Abburi Sarada	-	Whole-Time Director
Shri. Abburi Siddhartha Sagar	-	Whole-Time Director
Shri. Yalamanchili Kishore	-	Independent Director
Shri. Naveen Nandigam	-	Independent Director
Shri. Eluru Bala Venkata Ramana Gupta	-	Independent Director
Shri. Myneni Narayana Rao	-	Independent Director

### Chief Financial Officer

Smt. Abburi Sarada

### Company Secretary & Compliance Officer

Shri. T Venkatesh

### Registered Office:

**CIN: L72200AP1990PLC011334**

Sy. No. 141, Plot No 47/P, APIIC Industrial Park,  
Gambheeram (V), Anandapuram  
(M), Visakhapatnam - 531 163, Andhra Pradesh  
Phone: +91 - 891 - 2850 000  
Fax: +91 - 891 - 2850 004

### Corporate Office:

Plot No. 68 & 69, Jubilee Heights, 4<sup>th</sup> floor  
Survey No's. 66 & 67, Jubilee Enclave  
Madhapur, Hyderabad - 500 081, Telangana  
Phone: +91 - 40 - 6630 5000  
Fax: +91 - 40 - 6630 5004

### Registrars & Share Transfer Agents:

M/s. KFIN Technologies Ltd (Formerly KFIN  
Technologies Pvt. Ltd)  
Selenium Tower B, Plot 31-32,  
Gachibowli, Financial District,  
Nanakramguda, Hyderabad - 500 032  
Phones: 040 - 6716 1565

### Auditors:

M/s. Grandhy & Co,  
Chartered Accountants  
201, Sunny Residency, Dwarakapuri Colony,  
Punjagutta, Hyderabad- 500082.

### Internal Auditors:

M/s. Ramesh & Co.,  
6-3-661/B/1, Plot No: 78, Sangeeth Nagar,  
Somajiguda, Hyderabad-500082, Telangana.  
Tel No: 040-2331 1864/30686266.

### Secretarial Auditors:

M /s. P S Rao & Associates  
Practising Company Secretaries  
Flat No.10, 4th Floor, D. No.6-3-347/22/2  
Ishwarya Nilayam, Opp: Sai Baba Temple,  
Dwarakapuri Colony, Punjagutta,  
Hyderabad- 500 082, Telangana, India

### Bankers:

Canara Bank  
Mid Corporate Branch,  
H. No. 3-5-874/19/1 to 3,  
Beside Old MLA Quarters, Hyderguda  
Hyderabad - 500 029, Telangana  
Ph. No. 040 - 23436945

## Board Committees

### Audit Committee

Shri. N. Naveen	-	Chairman
Shri. Y. Kishore	-	Member
Shri. EBV Ramana Gupta	-	Member
Shri. M Narayana Rao	-	Member

### Nomination and Remuneration Committee

Shri. M Narayana Rao	-	Chairman
Shri. N. Naveen	-	Member
Shri. EBV Ramana Gupta	-	Member
Shri. Y. Kishore	-	Member

### Stakeholders Relationship Committee:

Shri. M Narayana Rao	-	Chairman
Shri. Y. Kishore	-	Member
Dr. Abburi Vidyasagar	-	Member
Shri. EBV Ramana Gupta	-	Member

### Corporate Social Responsibility Committee:

Smt. A Sarada	-	Chairman
Shri. N Naveen	-	Member
Shri. Y Kishore	-	Member

## Contents

	Page No.
Notice	03
Director's Report	21
Annexures to Director's Report	27
Secretarial Audit Report	31
Report on Corporate Governance	43
<b><u>FINANCIAL STATEMENTS</u></b>	
<b>STANDALONE FINANCIAL STATEMENTS</b>	
Independent Auditor's Report	63
Balance Sheet	73
Statement of Profit & Loss	74
Cash Flow Statement	75
Statement of Changes of Equity	77
Significant Accounting Policies	79
Notes on Accounts	84
<b>CONSOLIDATE FINANCIAL STATEMENTS</b>	
Independent Auditor's Report	107
Balance Sheet	114
Statement of Profit & Loss	115
Cash Flow Statement	116
Statement of Changes of Equity	118
Significant Accounting Policies	120
Notes on Accounts	125

**NOTICE**

Notice is hereby given that the 32<sup>nd</sup> Annual General Meeting ("AGM") of the Members of Avantel Limited will be held on Monday, the 30<sup>th</sup> day of May, 2022 at 11:00 A.M. IST through Video Conference ("VC")/ Other Audio-Visual Means ("OAVM") facility without the physical presence of the Members at a common venue, in compliance with the General Circular No. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021 and 21/2021 issued by the Ministry of Corporate Affairs (MCA Circulars), to transact the businesses items as mentioned below.

The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the Deemed Venue of the AGM.

**ORDINARY BUSINESS:**

1. To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended on March 31, 2022, together with the Report of the Board of Directors and Auditors thereon.
2. To declare a final dividend of Rs. 4/- per Equity Share of Rs. 10/- each to the shareholders for the Financial Year ended on March 31, 2022.
3. To appoint a director in place of Shri. Abburi Siddhartha Sagar (DIN: 02312563), who retires by rotation and being eligible, offers himself for re-appointment as Director.

**SPECIAL BUSINESS:-**

4. **TO CONSIDER AND APPROVE THE REAPPOINTMENT OF DR. ABBURI VIDYASAGAR AS THE MANAGING DIRECTOR OF THE COMPANY**

To consider and if, thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V of the said act and Companies (Appointment and Remuneration of Managerial Personal) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, the recommendations of Nomination & Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded for the re-appointment of Dr. Abburi Vidyasagar (DIN: 00026524), as the Managing Director of the Company at a remuneration of Rs. 36,00,000/- (Rupees Thirty-Six Lakhs Only) per annum and other superannuation benefits as per service rules of the Company, and a perquisite of Rent-Free Accommodation, as approved by the Remuneration Committee, for another term of Three years with effect from 01<sup>st</sup> day of April, 2022."

**"FURTHER RESOLVED THAT** Dr. Abburi Vidyasagar in addition to the above-mentioned Salary, is also eligible for a commission of 3% on the net profits of the Company to be arrived in pursuance of Section 198 of the Companies Act, 2013."

**"FURTHER RESOLVED THAT** the overall amount of remuneration payable to Dr. Abburi Vidyasagar shall not exceed 5% of net profits of the Company to be arrived in pursuance of Section 198 of the Companies Act, 2013."

**"FURTHER RESOLVED THAT** in the event, the Company does not have profits or the profits of the Company are inadequate in any financial year during his tenure as referred above, the amount of Salary and perquisites referred above shall be paid as minimum remuneration in terms of Section II of Part II of Schedule V to the Companies Act, 2013.

5. **TO CONSIDER AND APPROVE THE REAPPOINTMENT OF SMT. ABBURI SARADA (DIN: 00026543) AS THE WHOLE-TIME DIRECTOR OF THE COMPANY**

To consider and if, thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V of the said act, Companies (Appointment and Remuneration of Managerial Personal) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and subject to approvals, if any required, the recommendations of Nomination & Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded for the re-appointment of Smt. Abburi Sarada (DIN : 00026543), as Whole-Time Director of the Company at a remuneration of Rs. 18,00,000/- (Rupees Eighteen Lakhs Only) per annum and other superannuation benefits as per service rules of the Company as approved by the Nomination and Remuneration Committee, for a term of Three years effective from 08<sup>th</sup> day of May, 2022."

**“FURTHER RESOLVED THAT** Smt. Abburi Sarada (DIN: 00026543) in addition to above mentioned Salary is also eligible for a commission of 3% on net profits of the Company arrived in pursuance of Section 198 of the Companies Act, 2013.”

**“FURTHER RESOLVED THAT** the overall amount of remuneration payable to Smt. Abburi Sarada (DIN :00026543) shall not exceed 5% of net profits of the Company arrived in pursuance of Section 198 of the Companies Act, 2013.”

**“FURTHER RESOLVED THAT** in the event the Company does not have profits or the profits of the Company are inadequate in any financial year during her tenure as referred above, the amount of Salary and perquisites referred above shall be paid as minimum remuneration in terms of Section II of Part II of Schedule V to the Companies Act, 2013.”

**6. TO CONSIDER THE APPOINTMENT OF SHRI. V RAMCHANDER (DIN: 03400005) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A TERM OF FIVE CONSECUTIVE YEARS, IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013:**

To Consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of section 149, 150, 152, 160 and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or reenactments thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. V Ramchander (DIN: 03400005), who was appointed as an Additional Director of the Company by the Board of Directors as per Section 161(1) of the Companies Act, 2013 and who holds office only upto the date of this Annual General Meeting and in respect of whom the Company has received a Notice in writing from a member proposing his term as an Independent Director for a period of five years, be and is hereby appointed as an Independent Director of the Company, for a period of five consecutive years from the ensuing Annual General Meeting.”

**7. TO CONSIDER THE INCREASE IN AUTHORIZED SHARE CAPITAL AND CONSEQUENT AMENDMENT TO MEMORANDUM OF ASSOCIATION OF THE COMPANY**

To consider and, if thought fit, to pass the following as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to Section 13 and 61 (1) (a) and all other applicable provisions, if any, of the Companies Act, 2013 read with the rules made there under, consent of the members be and is hereby accorded for the increase in the Authorised Share Capital of the Company from Rs. 7,00,00,000/- (Rupees Seven Crores only) divided into 70,00,000 (Seventy Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 20,00,00,000/- (Rupees Twenty Crores only) divided into 2,00,00,000 (Two Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each and that these shares shall rank pari-passu in all respects with the existing equity shares.”

**“FURTHER RESOLVED THAT** the existing Clause 5 of the Memorandum of Association of the Company be and is hereby altered to read as follows:

5. The Authorised Share Capital of the Company is Rs. 20,00,00,000/- (Rupees Twenty Crores only) divided into 2,00,00,000 (Two Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each

**“RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable for the purpose of giving effect to the aforesaid resolutions and in connection with any matter incidental thereto.”

**8. TO CONSIDER THE APPROVAL OF ISSUE OF BONUS SHARES**

To consider and, if thought fit, to pass the following as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 63 and any other applicable provisions of the Companies Act, 2013 (“the Act”) read with Rule 14 of the Companies (Share Capital and Debentures) Rules, 2014 and in accordance with Regulation 293, 294 and 295 laid down in Chapter XI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015; Foreign Exchange Management Act, 1999 and the enabling provisions of Articles of Association of the Company and subject to the provisions of the BSE (Corporatisation and Demutualisation) Scheme, 2005 (“the Scheme”) or any other provisions as may be applicable, and subject to such approvals, permissions and sanctions as may be necessary from appropriate authorities and pursuant to the recommendation of the Board of Directors of the Company, approval of the Shareholders be and is hereby accorded to the Board of Directors of the Company (‘the Board’, the term which shall include any Committee authorized by the Board to exercise its powers including powers conferred on the Board by this resolution)

for capitalization of a sum not exceeding Rs. 12,16,52,790/- (Rupees Twelve Crore Sixteen Lakh Fifty Two Thousand Seven Hundred Ninty Only) or such other amount from and out of the Capital Redemption Reserve and/or General Reserve as per the Financial Statements of the Company for the period ended on March 31, 2022, for the purpose of Issue and allotment of bonus shares of Rs. 10/- each (Rupees Ten only), to the eligible Shareholders of the Company holding fully paid up equity shares of the Company whose names appear in the Register of Shareholders of the Company, as on the 'Record Date' to be determined by the Board for this purpose, in the proportion of 3 (Three) new equity shares for every 1 (one) existing fully paid-up equity share held by the Shareholders and that the new bonus shares so issued and allotted shall, for all purposes, be treated as an increase in the paid-up equity share capital of the Company held by each such Shareholders and not as the income of the Shareholders."

**"RESOLVED FURTHER THAT** in case of fractional shares, if any, arising out of the issue and allotment of the bonus equity shares, the Board be and is hereby authorized to make suitable arrangements to deal with such fractions for the benefit of the eligible Shareholders, including but not limited to, allotting the total number of new equity shares representing such fractions to a person(s) to be appointed by the Board of Directors who would hold them in trust for such Shareholders and shall, as soon as possible, sell such equity shares at the prevailing market rate and the net sale proceeds of such equity shares, after adjusting the cost and the expense in respect thereof, be distributed among such Shareholders who are entitled to such fractions in the proportion of their respective fractional entitlements."

**"RESOLVED FURTHER THAT** the bonus shares so allotted shall rank pari-passu in all respects with the fully paid-up equity shares of the Company as existing on the Record Date."

**"RESOLVED FURTHER THAT** the bonus shares so allotted shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company."

**"RESOLVED FURTHER THAT** no allotment letters shall be issued to the allottees of the bonus equity shares and in case of Shareholders who hold equity shares in dematerialised form, the bonus shares be credited to the respective beneficiary accounts of the Shareholders with their respective Depository Participants and in case of Shareholders who hold equity shares in physical form, the Share Certificate(s) in respect of such bonus shares shall be dispatched, within such time as prescribed by law and relevant authorities."

**"RESOLVED FURTHER THAT** the issue and allotment of the bonus shares to the extent that they relate to Non-Resident Indians (NRIs), Foreign Institutional Investors (FIIs) and other Foreign Investors, shall be subject to the approval of the RBI or any other regulatory authority, if any."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized to take necessary steps for listing of such bonus shares on the Stock Exchange, where the shares of the Company are presently listed as per the provisions of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and other applicable regulations, rules and guidelines."

**"RESOLVED FURTHER THAT** any of the directors be and is/are hereby individually or severally authorized, to do all such acts, deeds, matters as may in their absolute discretion deem necessary, desirable or expedient for giving effect to this Resolution."

By order of the Board of Directors

For **Avantel Limited**

Sd/-

**Abburi Vidyasagar**

Chairman & Managing Director

DIN: 00026524

Place: Hyderabad

Date: 06<sup>th</sup> May, 2022

## NOTES:

1. An Explanatory Statement setting out all material facts as required under Section 102 of the Companies Act, 2013 in respect of special business of the Company is appended and forms part of the Notice.
2. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") vide its circular Nos.14/2020, 17/2020, 20/2020, 02/2021 and 21/2021 (collectively referred to as "MCA Circulars") issued by the Ministry of Corporate Affairs ("MCA") "and in compliance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), 2015, the Annual General Meeting ("AGM") of the Company is being held " through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company being conducted through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) hereinafter called as "e-AGM".  
  
e-AGM: The Company has appointed KFin Technologies Limited (KFinTech), Registrars and Transfer Agents, to provide Video Conferencing (VC) / Other Audio-Visual Means (OAVM) facility for the Annual General Meeting and the attendant enablers for conducting the e-AGM
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to [cssunil1427@gmail.com](mailto:cssunil1427@gmail.com) with a copy marked to <https://evoting.kfintech.com>.
5. The dividend on Equity Shares, if declared at the Meeting, will be credited / dispatched within 20 days from the date of AGM to those members whose names shall appear on Company's Register of Members on the 19<sup>th</sup> day of May, 2022. In respect of the shares held in dematerialized form, the dividend will be paid to members whose names are furnished by the National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date.
6. The Securities and Exchange Board of India ("SEBI") and the Ministry of Corporate Affairs have made it mandatory for all the Listed Companies to offer Electronic Clearing Service ("ECS"), NEFT, RTGS facilities for payment of dividend, wherever applicable. This facility offers various benefits like timely credit of dividend to the shareholders account, elimination of loss of instruments in transit or fraudulent encashment, etc.  
  
In case you are holding the Company's shares in dematerialized form, please contact your depository participant and give suitable instructions to update your bank details in your demat account and to notify any changes with respect to their addresses email id, ECS mandate. Further, in case you are holding Company's shares in physical form, please inform Company's STA viz. KFin Technologies Ltd, Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, by enclosing a photocopy of blank cancelled cheque of your bank account.
7. As per Regulation 40 of SEBI Listing Regulations, as amended from time to time, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for the ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, KFin Technologies Ltd in this regard.
8. In compliance with the Ministry of Corporate Affairs ("MCA") vide its Circular dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 13th January, 2021, 14th December 2021 (collectively referred to as "MCA Circulars") and SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 owing to the difficulties involved in dispatching of physical copies of the financial statements including Board's Report,



Auditor's report or other documents required to be attached therewith (together referred to as Annual Report), the Annual Report for Financial year ended on March 31, 2022 and Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s). To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Avantel Limited in case the shares are held by them in physical form.

9. In case you are holding the Company's shares in dematerialized form, please contact your depository participant and give suitable instructions to update your bank details in your demat account and to notify any changes with respect to their addresses email id, ECS mandate. In case you are holding Company's shares in physical form, please inform Company's STA viz. M/s. K Fin technologies Ltd., Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, by enclosing a photocopy of blank cancelled cheque of your bank account.
10. Members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members who hold shares in single name are advised, in their own interest to avail the nomination facility. Members holding shares in dematerialized form may contact their respective depository participant(s) for recording nomination in respect of their shares.
11. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to the Share Transfer Agent/Company.
12. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
13. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 26<sup>th</sup> Day of May, 2022 through email on [cs@avantel.in](mailto:cs@avantel.in). The same will be replied by the Company suitably.
14. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The details of the unclaimed dividend are available on the Company's website at [www.avantel.in](http://www.avantel.in) and on the website of the Ministry of Corporate Affairs at [www.mca.gov.in](http://www.mca.gov.in). The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in).
15. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 20201-22 will also be available on the Company's website [www.avantel.in](http://www.avantel.in) websites of the BSE Limited at [www.bseindia.com](http://www.bseindia.com), and on the website of KFin Technologies Ltd <https://evoting.karvy.com>
16. The attendance of the Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under the Section 103 of the Companies Act, 2013.
17. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company/ KFin Technologies Limited (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to [cs@avantel.in](mailto:cs@avantel.in) by 11:59 p.m. IST on or before 26<sup>th</sup> Day of May, 2022. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject



to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to [cs@avantel.in](mailto:cs@avantel.in). The aforesaid declarations and documents need to be submitted by the shareholders by 11:59 p.m. IST on or before 26<sup>th</sup> Day of May, 2022.

18. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

19. Instructions for e-voting and joining the AGM are as follows:

**A. INSTRUCTIONS FOR THE MEMBERS FOR ATTENDING THE e-AGM THROUGH VIDEO CONFERENCE / OTHER AUDIO VISUAL MODE:**

1. Attending the e-AGM: Members will be able to attend the AGM through VC / OAVM or view the live webcast of AGM at <https://emeetings.kfintech.com/> by using their remote e-voting login credentials and selecting the 'Event' for Company's AGM. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further, Members can also use the OTP based login for logging into the e-voting system.
2. Members are encouraged to join the Meeting through Laptops with Google Chrome for better experience.
3. Further, Members will be required to allow Camera, if any, and hence use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Facility of joining the AGM through VC / OAVM shall be open 15 minutes before the time scheduled for the AGM.
6. Those Members who register themselves as speaker will only be allowed to express views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers and time for each speaker depending upon the availability of time for the AGM.

**7. Submission of Questions / queries prior to e-AGM:**

- i. Members desiring any additional information with regard to Accounts/ Annual Reports or having any question or queries are requested to write to the Company Secretary on the Company's investor email- id i.e. [cs@avantel.in](mailto:cs@avantel.in) on or before 26<sup>th</sup> May, 2022, so as to enable the Management to keep the information ready. Please note that, member's questions will be answered only if they continue to hold the shares as of cut-off date.
  - ii. Alternatively, shareholders holding shares as on cut-off date may also visit <https://evoting.kfintech.com/> and click on the tab "Post Your Queries Here" to post their queries/views/questions in the window provided, by mentioning their name, demat account number/folio number, email ID, mobile number. The window shall be activated during the remote e-voting period and shall be closed at 05:00 P.M IST on 29<sup>th</sup> May, 2022.
- 8. Speaker Registration before e-AGM :** shareholders who wish to register as speakers are requested to visit <https://emeetings.kfintech.com/> the shareholders are requested to get registered on or before 26<sup>th</sup> May, 2022, 5.00 P.M. (IST). The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
9. Facility of joining the AGM through VC / OAVM shall be available to 1000 members on first come first served basis. However, the participation of members holding 2% or more shares, promoters, Institutional Investors, directors, key managerial personnel, chairpersons of Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee and Auditors are not restricted on first come first serve basis.
  10. Members who need technical assistance before or during the AGM, can contact KFinTech at <https://evoting.kfintech.com/>

**B. INSTRUCTIONS FOR E-VOTING:**

In terms of the provisions of Section 108 and 109 of the Companies Act, 2013 (the Act) read with Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014 (hereinafter called "the Rules" for the purpose of this Section of the Notice) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing facility to exercise votes on the items of business given in the Notice through electronic voting system to members holding shares as on 24<sup>th</sup> May, 2022 (End of Day) being the Cut-off date fixed for determining voting rights of members, entitled to participate in the e-voting process both remote e voting and e voting during e-AGM.

**Instructions for remote e-voting are as under- For Physical cases (Shares held in Physical Mode)**

- I. Launch internet browser by typing the URL: <https://evoting.kfintech.com>
- II. Enter the login credentials provided in the email and click on Login.
- III. Password change menu appears when you login for the first time with default password. You will be required to mandatorily change the default password.
- IV. The new password should comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.,).
- V. Update your contact details like mobile number, email address, etc. if prompted. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.
- VI. Login again with the new credentials.
- VII. On successful login, the system will prompt you to select the "EVENT" i.e. "Avantel Ltd."
- VIII. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off date under "FOR / AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR / AGAINST" taken together shall not exceed your total shareholding as mentioned above. If the member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- IX. Members holding multiple folios may choose to vote differently for each folio / demat account.
- X. You may then cast your vote by selecting an appropriate option and click on "Submit. A confirmation box will be displayed. Click "OK" to confirm or "CANCEL" to modify. Once you confirm the voting on the resolution, you will not be allowed to modify your vote thereafter. During the voting period, members can login multiple times and vote until they confirm the voting on the resolution by clicking "SUBMIT".
- XI. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/ JPG format) of certified true copy of relevant board resolution/authority letter, etc. together with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote, to the Scrutiniser through email at and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'AVANTEL\_EVENT No'
- XII. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members at <https://evoting.kfintech.com/public/Faq.aspx> or call KFin on 1-800-309-4001 (toll free).

**Those members who have not yet registered their email addresses are requested to get their email addresses registered with KFin, by following the procedure mentioned below:**

Visit the link: AGM/EGM – Mobile & Email Registration

<https://ris.kfintech.com/clientservices/mobileereg/mobileemailreg.aspx>

- I. Select the company name i.e. AVANTEL LIMITED
- II. Select the Holding type from the drop down i.e. - NSDL / CDSL / Physical