

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

Date: 28.01.2019

Dear Sir/Madam,

Sub: Submission of Un-Audited Financial Results along with the Limited Review Report for the Third Quarter ended on 31st December, 2018, 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 for the Third Quarter ended on 31st December, 2018, as recommended by the audit committee and reviewed by the Statutory Auditors of the Company.
2. Taken note of the Limited Review Report on Un-Audited financial statements for the Third Quarter ended on 31st December, 2018.

The meeting commenced at 03:30 P.M. and concluded at 6:00 P.M.

This is for your information and necessary records

Thanking you,

Yours faithfully,

For Avantel Limited

Ravindra



Ravindra Mamilapalli
Company Secretary & Compliance Officer

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						
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2018						
Particulars	Quarter Ended			Nine Months Ended		Year ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	March 31,2018
	Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
Income						
Revenue from operations	1,411.49	1,007.60	1,638.62	3,637.24	3,782.28	5,210.33
Total Revenue from operations	1411.49	1007.60	1638.62	3637.24	3782.28	5210.33
Other income	6.44	26.30	4.60	36.68	1524.07	1543.92
Total Income	1417.93	1033.90	1643.22	3673.92	5306.35	6754.26
Expenses						
Cost of materials consumed	436.32	204.16	690.62	891.60	1,170.96	1,749.94
Changes in inventories	(120.06)	137.44	4.59	140.85	226.15	242.40
Excise Duty	-	-	-	-	27.82	27.82
Employee benefits expense	210.51	187.08	169.11	570.56	479.95	778.07
Finance costs	11.77	12.10	23.61	36.28	61.92	86.54
Depreciation and amortization expense	52.77	51.15	43.64	150.62	114.66	163.62
Other expenses	404.45	324.85	313.52	1,036.48	828.61	1,286.64
Total Expenses	995.76	916.78	1245.09	2826.39	2910.07	4335.05
Profit before tax	422.17	117.12	398.13	847.53	2396.28	2419.21
Tax expense						
(1) Current tax	90.97	54.65	84.97	212.04	536.16	516.30
(2) Deferred tax	-	-	-	-	-	172.49
Net Profit for the Period	331.19	62.47	313.16	635.49	1,860.12	1,730.42
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	331.19	62.47	313.16	635.49	1,860.12	1,730.42
Earnings per equity share (Face value of Rs.10/- each)						
(1) Basic	8.17	1.54	7.72	15.68	45.87	42.69
(2) Diluted	8.17	1.54	7.72	15.68	45.87	42.69

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Notes to the Statement of Standalone financial Results

1. The Un-Audited financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013("the Act") read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").
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, 2018. 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 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 28th January, 2019.
5. Net Profit for the Nine months ending 31st December, 2017 and for the year ending 31st March, 2018 , includes Rs. 15.06 Crores, included in other income, represents Profit on sale of Land & Buildings, Furnitue and Office equipments attached to the buildings.
6. The Board of Directors has recommended an interim Dividend of Rs. 3/- Per Equity Share of Rs.10/- Each for the Financial Year 2018-19.
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 Nine months ended 31st December, 2018 are also available on the Bombay Stock Exchange website and on the Company's website.

Place: Hyderabad
Date : 28th January, 2019

for Avantel Limited



(A Vidyasagar)
Chairman & Managing Director
DIN: 00026524

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INDEPENDENT AUDITORS' REVIEW REPORT

The Board of Directors
M/s AVANTEL LIMITED

We have reviewed the accompanying statement of unaudited financial results of M/s AVANTEL LIMITED, for the quarter and nine months ended 31st December 2018.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules and issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 organized 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, as amended by Circular No. CIR/CFD/FAC/62/2016 dated 5th June, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For RAMANATHAM & RAO

FRN: 2934S

Chartered Accountants

(K SREENIVASAN)

Partner

ICAI Membership No. 206421

Place: Hyderabad

Date: 28th January, 2019

