

AVL/SE/2024-25

May 30, 2024

To
The Corporate Relations Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Dear Sir/Madam,

Sub: Avantel Limited - Proceedings of 34th Annual General Meeting of the Company held on May 30, 2024 – Reg.

**Ref: i) Regulation 30 read with Schedule III to the SEBI (LODR) Regulations, 2015
ii) Scrip Code: 532406 (BSE); ISIN: INE005B01027**

This is to inform you that the 34th Annual General Meeting of Avantel Limited (“Company”) was held on Thursday, May 30, 2024 through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM), which is in compliance with the General Circulars issued by Ministry of Corporate Affairs (collectively referred to as “MCA Circulars”) and SEBI Circulars including but not limited to SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 (“SEBI Circulars”) issued by the Securities and Exchange Board of India, and the relevant provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

The proceedings of 34th Annual General Meeting in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed hereto as **Annexure-A**.

This is for your information and records.

Thanking you,

Yours faithfully,

for Avantel Limited

D Rajasekhara Reddy
Company Secretary

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

Annexure - A

PROCEEDINGS OF THE 34TH ANNUAL GENERAL MEETING OF AVANTEL LIMITED HELD ON THURSDAY, MAY 30, 2024, AT 11:00 A.M. THROUGH VIDEO CONFERENCING (VC)/ OTHER AUDIO-VISUAL MEANS (OAVM).

DIRECTORS PRESENT:

- | | | | |
|----|-----------------------------|---|------------------------------|
| 1. | Dr. Abburi Vidyasagar | - | Chairman & Managing Director |
| 2. | Mrs. Abburi Sarada | - | Whole Time Director & CFO |
| 3. | Mr. Abburi Siddhartha Sagar | - | Whole Time Director |
| 4. | Mr. Naveen Nandigam | - | Independent Director |
| 5. | Mr. Yalamanchili Kishore | - | Independent Director |
| 6. | Mr. Myneni Narayana Rao | - | Independent Director |
| 7. | Mr. Vyasabhattu Ramchander | - | Independent Director |
| 8. | Dr. Ajit T. Kalghatgi | - | Independent Director |
| 9. | Ms. Harita Vasireddi | - | Independent Director |

ALSO PRESENT:

- | | | | |
|----|--------------------------|---|--|
| 1. | Mr. Naresh Chandra Gelli | - | Partner, Grandhy & Co, Statutory Auditors |
| 2. | Mr. P S Rao | - | Partner, P S Rao & Associates, Secretarial Auditor |
| 3. | Mr. K Ramesh Babu | - | Partner, Ramesh & Co, Internal Auditors |
| 4. | Mr. D Munisekhar | - | Partner, MPR & Associates, Cost Auditors |
| 5. | Mr. M B Suneel | - | Practicing Company Secretary & Scrutinizer |
| 6. | Mr. D Rajasekhara Reddy | - | Company Secretary & Compliance Officer |

MEMBERS PRESENT:

A total of 106 members were present in the video conference.

The meeting commenced at 11:00 A.M. (IST) and concluded at 12.25 P.M. (IST).

Company Secretary welcomed the Members, Board of Directors and Auditors of the Company, and handed over the proceedings of the meeting to the Chairman of the Company.

Dr. Abburi Vidyasagar chaired the meeting and welcomed the members and their representatives present. He then introduced the Directors, Statutory Auditor, Secretarial Auditor, Internal Auditor of the Company present at the meeting. He then informed the completion of the tenure of Mr. Naveen Nandigam and Mr. Y Kishore as the Independent Directors of the Company and placed on record the deep appreciation for the contributions made by them during their association with the Company over the years.

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After ascertaining the presence of the requisite quorum, he called the meeting in order and commenced the proceedings.

Further, he informed that the present AGM is being conducting through video conference mode pursuant to the directions of the Ministry of Corporate affairs and Securities Exchange Board of India. The live streaming of this meeting is also being webcasts on Kfintech platform.

The Chairman further informed that the Annual Report was already circulated to the members. With the permission of members, the notice convening the 34th Annual General Meeting together with the Report of the Board of Directors, along with the Auditors report were taken as read. He further informed that the Statutory Registers are available for inspection by any member.

The Chairman addressed the members highlighting the business operations, achievements of the Company, future prospects, industry scenario etc.,

The Company Secretary informed the members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the SEBI (LODR) Regulation, 2015, the Company has arranged for e-voting facility to its members in respect of all the businesses to be transacted at the 34th AGM of the Company. The e-voting commenced on Monday, May 27, 2024 (09:00 Hours IST) and ended on Wednesday, May 29, 2024 (17:00 hours IST).

He further informed that Mr. M B Suneel, Practicing Company Secretary was appointed as scrutinizer to scrutinize the votes cast during remote e-voting process and e-voting during AGM in a fair and transparent manner. The Company Secretary instructed the members, who have not cast their vote through e-voting facility, to cast their votes in respect of all the resolutions proposed in the notice during the AGM.

The Shareholders asked certain questions regarding the operations of the Company, future plans etc., The Chairman along with the other directors' present responded to the queries from the members and the discussions continued between the management and the members.

The shareholders were informed that the results of e-voting along with the Scrutinizer's Report shall be submitted to the Stock Exchange and the same shall be placed on the websites of the Company.

Then the meeting was concluded with a vote of thanks. The insta poll e-voting facility was continued for the Members who were present in the Meeting and who did not cast their vote earlier for a time of 15 minutes from the conclusion of the meeting.

After Scrutiny of votes polled through e-voting at Annual General Meeting, Mr. M B Suneel, Scrutinizer has submitted his report to the Chairman. The scrutinizers report was received and accordingly, the Chairman has declared that all the following resolutions as set out in the Notice of 34th Annual General Meeting were passed with requisite majority:

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Resolution Number	Particulars
Ordinary Business	
1.	To receive, consider and adopt: a) the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2024, together with the Report of the Board of Directors and Auditors thereon; and b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2024, together with the Report of Auditors thereon.
2.	To declare final dividend of Re.0.20/- per Equity Share of face value of Rs.2/- each to the shareholders for the Financial Year ended March 31, 2024.
3.	To appoint a Director in place of Mrs. Abburi Sarada (DIN: 00026543), who retires by rotation and being eligible, offers herself for re-appointment.
Special Business	
4.	To consider and approve the re-appointment of Mr. Abburi Siddhartha Sagar (DIN: 02312563) as Whole Time Director of the Company.
5.	To consider the appointment of Dr. Ajit Tavanappa Kalghatgi (DIN: 05300252) as an Independent Director of the Company.
6.	To consider the appointment of Ms. Harita Vasireddi (DIN: 00242512) as an Independent Director of the Company.
7.	To consider and approve to amend 'Avantel Employee Stock Option Plan 2023' (the "Plan" or "ESOP 2023").
8.	To consider and approve to extend 'Avantel Employee Stock Option Plan 2023' (the "Plan" or "ESOP 2023") to the employees of its Subsidiary Company(ies).
9.	To ratify the remuneration payable to Cost Auditors for the financial year ending 2024-25.

This is for your information and necessary records.

Thanking you,

Yours faithfully,

for Avantel Limited

D Rajasekhara Reddy
Company Secretary

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