

AVL/SE/2024-25

October 5, 2024

To
The Corporate Relations Department
BSE Limited
Floor 25, P J Towers, Dalal Street,
Mumbai – 400 001, India.
Scrip Code: 532406

To
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex,
Bandra (East), Mumbai – 400 051, India.
Symbol: AVANTEL

Dear Sir/Madam,

Sub: Submission of the Un-Audited Financial Results and Limited Review Report of the Company as per the provisions of Regulation 33 of SEBI (LODR) Regulations, 2015.

Ref: ISIN: INE005B01027

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors have approved the Un-audited Standalone and Consolidated Financial Results of the Company for the Second Quarter ended September 30, 2024, at their meeting held on October 5, 2024, which are enclosed herewith along with the Limited Review Reports issued by M/s. Grandhy & Co., Chartered Accountants, Statutory Auditors of the Company.

The financial results are also available on the website of the Company at www.avantel.in on the websites of BSE Limited viz. www.bseindia.com and also National Stock Exchange of India Limited viz. www.nseindia.com respectively.

This is for your information and necessary 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

AVANTEL LIMITED

Registered Office : SY No. 141, Plot No. 47/P, Industrial Park, Gambheeram (V), Anandapuram (M), Visakhapatnam - 531 163, Andhra Pradesh
CIN: L72200AP1990PLC11334

Statement of Standalone Un-Audited Financial Results for the Quarter and Half Year Ended September 30,2024

(in ₹ Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year ended March 31,2024 Audited
	September 30,2024	June 30,2024	September 30,2023	September 30,2024	September 30,2023	
	Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	
Income						
Revenue from operations	7725.08	5,165.20	5419.85	12,890.28	12310.17	22391.75
Total Revenue from operations	7725.08	5165.20	5419.85	12890.28	12310.17	22391.75
Other income	49.28	29.90	37.22	79.18	50.14	130.10
Total Income	7774.35	5195.10	5457.07	12969.45	12360.31	22521.85
Expenses						
Cost of materials consumed	2,567.50	1,707.57	1399.67	4,275.07	4230.18	7723.32
Changes in inventories	(892.10)	165.99	(34.64)	(726.12)	1522.34	(77.61)
Employee benefits expense	1,561.77	1,002.56	845.90	2,564.32	1343.86	3411.05
Finance costs	71.86	64.22	151.19	136.08	300.11	417.42
Depreciation and amortization expense	286.72	276.78	153.76	563.50	293.81	706.07
Other expenses	961.04	811.70	657.63	1,772.74	1179.00	2894.29
Total Expenses	4556.78	4028.81	3173.51	8585.59	8869.30	15074.54
Profit before tax	3217.57	1166.29	2283.56	4383.86	3491.01	7447.31
Tax expense						
(1) Current tax	860.34	358.10	612.87	1,218.43	951.41	1968.97
(2) Deferred tax	-	-	-	-	-	(66.75)
Net Profit for the Period	2357.23	808.19	1670.69	3165.43	2539.60	5545.09
Other comprehensive income (OCI)						
(a) (i) Items that will not be reclassified to profit	-	-	-	-	-	(50.51)
(ii) Tax on items that will not be reclassified profit or loss	-	-	-	-	-	13.76
(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	-	-	-	-	-	(36.75)
Total Comprehensive income	2357.23	808.19	1670.69	3165.43	2539.60	5508.34
Earnings per equity share (Face value of Rs.2/- each)						
(1) Basic (₹)	0.97	0.33	0.69	1.30	1.04	2.28
(2) Diluted(₹)	0.96	0.33	0.69	1.29	1.04	2.26

For AVANTEL LIMITED



Managing Director

Avantel Limited

Registered Office

Plot No. 47/P, APIIC Industrial Park
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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, 2024. 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. Employee benefit Expenses include Rs. 367.48 Lakhs on account of ESOP, 2023 for the quarter ending September 30, 2024 and Rs. 731.88 Lakhs for the half year ending September 30, 2024.
4. The Standalone financial results are reviewed by the Statutory Auditors of the Company as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.
5. The company operates in a single segment and results pertain to a single segment.
6. 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 5, 2024.
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 half-year ended September 30, 2024 are also available on the Bombay Stock Exchange and National Stock Exchange website and on the Company's website.

for Avantel Limited

Place: Hyderabad
Date : October 5, 2024


(A Vidyasagar)
Chairman & Managing Director
DIN: 00026524

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AVANTEL LIMITED		
Unaudited Standalone Statement of Assets and Liabilities as at September 30, 2024		
(in ₹ Lakhs)		
Particulars	September 30, 2024	As at March 31, 2024
	Un Audited	Audited
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	4,430.85	3,891.61
(b) Capital work-in-progress	2,042.15	1,591.67
(c) Right-to-use Asset	480.47	525.00
(d) Financial Assets		-
(i) Investments	2,050.00	1,699.95
(ii) Others	121.02	275.49
(e) Deferred tax Assets (net)	17.37	17.37
Current Assets		
(a) Inventories	5,949.59	4,581.67
(b) Financial Assets		
(i) Trade Receivables	9,280.67	6,410.32
(ii) Cash & Cash Equivalents	5.88	10.62
(iii) Bank Balances other than (ii) above	847.56	1,217.55
(iv) Others (Int accrued on employee loans & term deposits)	58.74	60.01
(c) Current Tax Assets	37.90	2.31
(d) Other Current Assets	2,402.54	2,013.74
Total	27,724.75	22,297.33
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	4,865.45	4,865.45
(b) Other Equity	15,686.71	12,275.94
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ia) Lease Liabilities	561.21	600.16
(b) Provisions	35.89	60.89
(c) Deferred Tax Liability (Net)	-	-
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,165.49	1,150.39
(ii) Trade payables		
- Total outstanding dues of Micro enterprises and small enterprises	569.45	442.44
- Total outstanding dues of creditors other than micro enterprises and small ente	147.76	141.34
(iii) Other Financial Liabilities	2,146.20	1,651.38
(c) Current Tax Liabilities ((Net)	2,042.76	824.33
(c) (d) Other current liabilities	503.84	285.01
Total Equity and Liabilities	27,724.75	22,297.33
for and on behalf of Avantel Limited		
Place: Hyderabad		
Date : October 5, 2024	A. VIDYASAGAR Managing Director	

Avantel Limited

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AVANTEL LIMITED		
Unaudited Standalone Cash Flow Statement For The half year ended September 30, 2024		
(in ₹ Lakhs)		
Particulars	For the half year ended September, 2024	For the year ended March 31, 2024
	Un Audited	Audited
Cash flow from operating activities		
Profit before income tax from		
Continuing operations	4,383.86	7,447.31
Discontinued operations	-	-
Profit before income tax including discontinued operations	4,383.86	7,447.31
Adjustments for		
Depreciation and amortisation expense	563.50	706.07
Gain on disposal of property, plant and equipment	-	-
Written off assets	-	7.18
Dividend and interest income classified as investing cash flows	(24.19)	(66.20)
Finance costs	136.08	417.42
Employee Compensation Expenses (ESOP)	731.88	607.20
Other Comprehensive Income	-	(50.51)
	5,791.13	9,068.47
Change in operating assets and liabilities, net of effects from purchase of controlled entities and sale of subsidiary:		
(Increase)/decrease in trade receivables	(2,870.34)	(2,436.38)
(Increase)/decrease in inventories	(1,367.92)	(163.35)
(Increase)/decrease in other financial assets	1.27	(45.07)
(Increase)/decrease in other non-current assets	-	-
(Increase)/decrease in other current assets	(388.80)	74.90
Increase / (decrease) in trade payables	133.43	285.14
Increase / (decrease) in provisions	(25.00)	(1.11)
Increase / (decrease) in other current liabilities	218.83	65.74
Increase / (decrease) in financial liabilities	494.82	1,297.85
Increase / (decrease) in other non current liabilities	-	-
Cash generated from operations	1,987.41	8,146.19
Income taxes paid	(1.60)	(1,316.45)
Net cash inflow from operating activities	1,985.81	6,829.74
Cash flows from investing activities		
Payments for property, plant and equipment	(1,058.21)	(2,191.47)
Increase in Capital Work in Progress	(450.48)	(726.08)
Increase in Term deposits	524.46	(1,206.60)
Proceeds from sale of property, plant and equipment	-	33.49
Increase in Investments	(350.05)	(524.95)
Interest received	24.19	66.20
Net cash outflow from investing activities	(1,310.09)	(4,549.41)
Cash flows from financing activities		
Increase / (decrease) in Non-Current borrowings		
Increase / (decrease) in borrowings	15.10	(1,639.95)
Interest paid	(136.08)	(371.89)
Payment of lease obligations	(72.94)	(96.14)
Dividends paid to Company's share holders	(486.54)	(162.18)
Net cash inflow (outflow) from financing activities	(680.46)	(2,270.16)
Net increase (decrease) in cash and cash equivalents	(4.74)	10.17
Cash and cash equivalents at the beginning of the financial year	10.62	0.45
Effects of exchange rate changes on cash and cash equivalents	-	-
Cash and cash equivalents at end of the year	5.88	10.62
for and on behalf of Avantel Limited		
Place: Hyderabad		
Date : October 5, 2024	A.VIDYASAGAR Managing Director	

Avantel Limited

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Auditor's Report on Standalone Unaudited 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

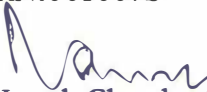
**TO THE BOARD OF DIRECTORS OF
AVANTEL LIMITED**

We have reviewed the accompanying statement of Standalone unaudited financial results of **M/s AVANTEL LIMITED** for the Quarter ended 30th September, 2024 and for the Period from 1st April, 2024 to 30th September, 2024. 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 Grandhy & Co.
Chartered Accountants
FRN:001007S


(Naresh Chandra Gelli)

Partner
ICAI Membership: No.201754
UDIN:24201754BKCQNQZ4780

Place: Hyderabad

Date: October 5, 2024



AVANTEL LIMITED

Registered Office : SY No. 141, Plot No. 47/P, Industrial Park, Gambheeram (V), Anandapuram (M), Visakapatnam - 531 163, Andhra Pradesh
CIN: L72200AP1990PLC11334

Statement of Consolidated Un-Audited Financial Results for the Quarter and Half Year Ended September 30,2024

(in ₹ Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year ended March 31,2024
	September 30,2024	June 30,2024	September 30,2023	September 30,2024	September 30,2023	
	Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
Income						
Revenue from operations	7,742.03	5,176.40	5433.29	12,918.42	12328.13	22436.70
Total Revenue from operations	7742.03	5176.40	5433.29	12918.42	12328.13	22436.70
Other income	49.28	29.90	39.59	79.18	60.16	142.16
Total Income	7791.30	5206.30	5472.88	12997.60	12388.29	22578.86
Expenses						
Cost of materials consumed	2,577.24	1,716.94	1413.57	4,294.18	4251.42	7784.98
Changes in inventories	(892.10)	165.99	(34.64)	(726.12)	1522.34	(77.61)
Employee benefits expense	1,608.36	1,048.51	882.22	2,656.85	1415.48	3562.57
Finance costs	71.93	64.39	151.33	136.32	300.27	417.82
Depreciation and amortization expense	295.89	285.63	163.71	581.52	320.79	749.80
Other expenses	979.75	828.67	676.50	1,808.43	1218.45	2987.09
Total Expenses	4641.07	4110.13	3252.69	8751.18	9028.75	15424.65
Profit before tax	3150.24	1096.17	2220.19	4246.41	3359.54	7154.21
Tax expense						
(1) Current tax	860.34	358.10	612.87	1,218.43	951.41	1968.98
(2) Deferred tax	-	-	-	-	-	(70.24)
Net Profit for the Period	2289.90	738.07	1607.32	3027.98	2408.13	5255.47
Other comprehensive income (OCI)						
(a) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(50.51)
(ii) Tax on items that will not be reclassified to profit or loss	-	-	-	-	-	13.76
(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	-	-	-	-	-	(36.75)
Total Comprehensive income	2289.90	738.07	1607.32	3027.98	2408.13	5218.72
Earnings per equity share (Face value of Rs.2/- each)						
(1) Basic	0.94	0.30	0.66	1.24	0.99	2.16
(2) Diluted	0.93	0.30	0.66	1.23	0.99	2.14

For AVANTEL LIMITED



Managing Director

Avantel Limited

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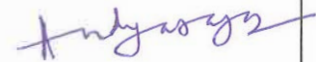
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Notes to the Statement of Consolidated financial Results

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, 2024. 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 Consolidated financial results are reviewed by the Statutory Auditors of the Company as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.
4. In the Consolidated financial results Employee benefit Expenses include Rs. 367.48 Lakhs on account of ESOP, 2023 for the quarter ending September 30, 2024 and Rs. 731.88 Lakhs for the half year ending September 30, 2024.
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 5, 2024.
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 half-year ended September 30, 2024 are also available on the Bombay Stock Exchange and National Stock Exchange website and on the Company's website.

for Avantel Limited

Place: Hyderabad
Date : October 5, 2024



(A Vidyasagar)
Chairman & Managing Director
DIN: 00026524

Avantel Limited

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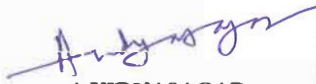
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AVANTEL LIMITED		
Unaudited Consolidated Statement of Assets and Liabilities as at September 30, 2024		
(in ₹ Lakhs)		
Particulars	September 30, 2024	As at March 31, 2024
	Un Audited	Audited
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	4,862.91	4,325.32
(b) Capital work-in-progress	2,537.37	1,800.43
(c) Right-to-use Asset	480.47	525.00
(d) Financial Assets		-
(i) Investments	-	-
(ii) Others	124.77	278.34
(e) Deferred tax Assets (net)	24.47	24.47
Current Assets		
(a) Inventories	5,974.68	4,603.92
(b) Financial Assets		
(i) Trade Receivables	9,291.06	6,417.59
(ii) Cash & Cash Equivalents	6.25	111.04
(iii) Bank Balances other than (ii) above	847.56	1,217.55
(iv) Others (Int accrued on employee loans & term deposits)	58.74	60.01
(c) Current Tax Assets	38.05	2.47
(d) Other Current Assets	2,672.03	2,218.39
Total	26,918.36	21,584.54
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	4,865.45	4,865.45
(b) Other Equity	14,819.79	11,546.47
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ia) Lease Liabilities	561.21	600.16
(b) Provisions	35.89	60.89
(c) Deferred Tax Liability (Net)	-	-
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,165.49	1,150.39
(ii) Trade payables		
-Total outstanding dues of Micro enterprises and small enterprises	606.32	442.44
-Total outstanding dues of creditors other than micro enterprises and small ente	149.09	141.41
(iii) Other Financial Liabilities	2,165.02	1,663.79
(c) Current Tax Liabilities ((Net)	2,042.74	824.33
(d) Other current liabilities	507.36	289.21
Total Equity and Liabilities	26,918.36	21,584.54
for and on behalf of Avantel Limited		
Place: Hyderabad		
Date : October 5, 2024	A.VIDYASAGAR Managing Director	

Avantel Limited

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AVANTEL LIMITED		
Unaudited Consolidated Cash Flow Statement For The half year ended September 30, 2024		
(in ₹ Lakhs)		
Particulars	For the half year ended September, 2024	For the year ended March 31, 2024
	Un Audited	Audited
Cash flow from operating activities		
Profit before income tax from		
Continuing operations	4,246.41	7,154.21
Discontinued operations	-	-
Profit before income tax including discontinued operations	4,246.41	7,154.21
Adjustments for		
Depreciation and amortisation expense	581.52	749.80
Gain on disposal of property, plant and equipment	-	15.91
Written off assets	-	7.18
Dividend and interest income classified as investing cash flows	(24.19)	(66.20)
Finance costs	136.32	417.82
Employee Compensation Expenses (ESOP)	731.88	607.20
Other Comprehensive Income	-	(50.51)
	5,671.94	8,835.41
Change in operating assets and liabilities, net of effects from purchase of controlled entities and sale of subsidiary:		
(Increase)/decrease in trade receivables	(2,873.47)	(2,433.76)
(Increase)/decrease in inventories	(1,370.76)	(144.05)
(Increase)/decrease in other financial assets	1.27	(45.07)
(Increase)/decrease in other non-current assets	-	-
(Increase)/decrease in other current assets	(453.64)	(27.91)
Increase/(decrease) in trade payables	171.56	278.47
Increase/(decrease) in provisions	(25.00)	(1.11)
Increase/(decrease) in other current liabilities	218.15	67.19
Increase/(decrease) in financial liabilities	501.23	1,309.16
Increase/(decrease) in other non current liabilities	-	-
Cash generated from operations	1,841.28	7,838.33
Income taxes paid	(1.60)	(1,320.42)
Net cash inflow from operating activities	1,839.68	6,517.91
Cash flows from investing activities		
Payments for property, plant and equipment	(1,074.58)	(2,227.49)
Increase in Capital Work in Progress	(736.94)	(934.84)
Increase in Term deposits	523.56	(1,205.61)
Proceeds from sale of property, plant and equipment	-	140.86
Increase in Investments	-	-
Interest received	24.19	66.20
Net cash outflow from investing activities	(1,263.77)	(4,160.88)
Cash flows from financing activities		
Increase/(decrease) in Non-Current borrowings		(1,639.95)
Increase/(decrease) in borrowings	15.10	(372.29)
Interest paid	(136.32)	(96.14)
Payment of lease obligations	(72.94)	(162.18)
Dividends paid to Company's share holders	(486.54)	-
Net cash inflow (outflow) from financing activities	(680.70)	(2,270.56)
Net increase (decrease) in cash and cash equivalents	(104.79)	86.47
Cash and cash equivalents at the beginning of the financial year	111.04	24.57
Effects of exchange rate changes on cash and cash equivalents	-	-
Cash and cash equivalents at end of the year	6.25	111.04
for and on behalf of Avantel Limited		
Place: Hyderabad		
Date : October 5, 2024	A.VIDYASAGAR Managing Director	

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, Jubille Heights
Survey No's. 66 & 67, Jubilee Enclave
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Tel : +91-40-6630 5000
Fax : +91-40-6630 5004

CIN - L72200AP1990PLC011334

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AVANTEL LIMITED						
UN-AUDITED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024						
CONSOLIDATED SEGMENT WISE RESULTS						
Particulars	Rs. In Lakhs					
	Quarter Ended			Half Year Ended		Year Ended
	30-09-2024 (Unaudited)	30-06-2024 (Unaudited)	30-09-2023 (Unaudited)	30-09-2024 (Unaudited)	30-09-2023 (Unaudited)	31-03-2024 (Audited)
1. Segment Revenue						
(a) Communications and signal processing products	7,774.08	5,195.09	5,457.07	12,969.45	12,360.31	22,521.85
(b) Health Care	16.95	11.20	15.81	28.15	27.98	57.01
Gross Revenue from sale of Products and services	7,791.03	5,206.29	5,472.88	12,997.60	12,388.29	22,578.86
2. Segment Results						
(a) Communications and signal processing products	3,217.57	1,166.28	2,283.56	4,383.86	3,491.01	7,447.31
(b) Health Care	(67.33)	(70.12)	(63.37)	(137.45)	(131.47)	(293.10)
Profit before tax	3,150.24	1,096.16	2,220.19	4,246.41	3,359.54	7,154.21
3. Segment Assets						
(a) Communications and signal processing products	25,674.75	20,728.43	17,060.23	25,674.75	17,060.23	20,597.38
(b) Health Care	1,243.61	975.72	707.97	1,243.61	707.97	987.16
Total Assets	26,918.36	21,704.15	17,768.20	26,918.36	17,768.20	21,584.54
4. Segment Liabilities						
(a) Communications and signal processing products	7,172.59	4,650.99	4,759.78	7,172.59	4,759.78	5,155.94
(b) Health Care	60.53	15.68	14.29	60.53	14.29	16.68
Total Liabilities	7,233.12	4,666.67	4,774.07	7,233.12	4,774.07	5,172.62
Notes:						
1) The company's corporate strategy aims at creating multiple drivers of growth anchored on its core competence. The company is currently focused on two segments.						
2) The business segments comprise the following:						
(a) Communications and signal processing products: Manufacturing of Wireless Front End, Satellite communication, Embedded Systems, Signal Processing, Network Management and Software development and rendering related customer support Services and having in - house R & D Facility.						
(b) Health Care Services						
3) The segment wise Revenue, Results, Assets and Liabilities figures related to the respective amounts directly identifiable to each of the segments. Unallocable expenditure include expenses incurred on common services at the corporate level.						
for Avantel Limited						
Place : Hyderabad						
Date : October 5, 2024		 Chairman & Managing Director DIN: 00026524				

Avantel Limited

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Independent Auditor's Review Report on Consolidated unaudited 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
AVANTEL LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **AVANTEL Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter ended 30th September, 2023 and for the period from 1st April, 2024 to 30th September, 2024 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entity:

iMeds Global Private Limited, India



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated un audited financial results includes the financial results of the subsidiary which have not been reviewed by their auditors, whose financial results reflect total revenue of Rs. 16.95 Lakhs for the quarter ending 30th September, 2024 and Rs. 28.15 Lakhs for the half year ending 30th September, 2024, total net profit/(loss) after tax of Rs. (67.33) Lakhs for the quarter ending 30th September, 2024 and Rs. (137.45) Lakhs for the half year ending 30th September, 2024, total comprehensive income/loss of Rs. (67.33) Lakhs for the quarter ending 30th September, 2024 and Rs. (137.45) Lakhs for the half year ending 30th September, 2024, and Cash flows (net) of Rs. (100.05) lakhs for the period from 1st April, 2024 to 30th September, 2024, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For Grandhy & Co.
Chartered Accountants
FRN:001007S

(Naresh Chandra Gelli)
Partner
ICAI Membership: No.201754
UDIN: 24201754BKCNR5812

Place: Hyderabad
Date: October 5, 2024

