

AVL/SE/2024-25

October 24, 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: Outcome of the Board Meeting held on October 24, 2024 – Reg.**

**Ref: ISIN: INE005B01027**

With reference to the above stated subject, we bring to your kind notice that the Board of Directors of the Company at their meeting held on **Thursday, October 24, 2024**, inter-alia, considered and approved the following:

1. Raising of funds by way of issue of equity shares of the Company of face value Rs.2/- (Rupee Two Only) ('Equity Shares') each for an aggregate amount not exceeding Rs.49,70,00,000/- (Rupees Forty Nine Crore Seventy Lakhs Only) on Right issue basis, on such terms and conditions as may be decided by the Board of Directors of our Company to the eligible equity shareholders of the Company, as on the record date (to be notified subsequently) subject to the receipt of applicable regulatory, statutory approvals, in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, and the Companies Act, 2013 and the rules made thereunder, as amended from time to time, ('Rights Issue');

The detailed terms of Right issue including the procedure for applying in the Right issue will be specified in the letter of offer which will be sent by the company to the eligible shareholders holding equity shares of the Company as on the record date in due course.

The additional details with respect to Regulation 30 read with Para A (2) of Part A of Schedule III of the Listing Regulations, SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are as follows:

Sl. No.	Particulars	Details
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.);	Equity Shares
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Rights Issue

## 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](http://www.avantel.in)  
[info@avantel.in](mailto:info@avantel.in)

Sl. No.	Particulars	Details
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	Not exceeding Rs.49,70,00,000/- (Rupees Forty-Nine Crores Seventy Lakhs only)

The Meeting of the Board of Directors held today commenced at 9.45 p.m. and concluded at 10.30 p.m.

This is for your information and necessary records.

Thanking you,

Yours faithfully,

For **Avantel Limited**

**D Rajasekhara Reddy**  
Company Secretary

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