

March 17, 2018

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex, Bandra (E) Mumbai-
400051

Scrip- ORTEL

Kind Attn.:- Ms. Sailee Pawaskar, Assistant Manager–Listing Compliance.

Subject: - Clarification regarding announcement submitted for outcome of Board Meeting.

Dear Sir/Madam;

With reference to your mail dated 16th March, 2018 regarding announcement submitted for outcome of the Board Meeting held on March 10, 2018, we hereby clarify the following points as required:

1. Details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures:-

Redemption at par in accordance with the provision of Section 55 of the Companies Act, 2013 and the Company shall redeem the CRPS at the end of the Tenor out of (a) profits of the Company which would otherwise be available for dividend, in which case the Company shall, out of such profits, transfer, a sum equal to the face value amount of CRPS to be redeemed, to a reserve, called the capital redemption reserve account; and/or (b) proceeds of fresh issue of shares made for the purpose of such redemption.

(This is in line with the notice of EGM uploaded with NSE on 16.03.2018)

2. Special right/interest/privileges attached to the instrument and changes thereof:-

The holder(s) of CRPS shall also be entitled to rights available to them under applicable laws including but not limited to sub-section (2) of section 47 and sub-sections (1), (6), (7) of section 230 of the Companies Act, 2013, as amended from time to time.

(This is in line with the notice of EGM uploaded with NSE on 16.03.2018)

3. Charge/security, if any, created over the assets: - No

(This is in line with the notice of EGM uploaded with NSE on 16.03.2018)

4. Whether proposed to be listed:- No

(This is in line with the notice of EGM uploaded with NSE on 16.03.2018)

This is for your information and record.

Thanking You,

For Ortel Communications Ltd



Bidu Bhusan Dash

Company Secretary & Compliance Officer

