

CORRIGENDUM TO PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF



AVANTEL LIMITED

(Formerly Avantel Softech Limited)

Registered Office: Plot No.16, Sector-III, Huda Techno Enclave,
Opp. K. Raheja IT Park, Madhapur, Hyderabad – 500 081
Tel: + 91 40 23115050 / 51 / 52
Fax: + 91 40 23112336
Website: www.avantel.in Email: satishbabu@avantel.in

Contact Person: Mr. T.V. Satish Babu, GM- Admn & Company Secretary

FOR THE ATTENTION OF THE SHAREHOLDERS / BENEFICIAL OWNERS OF THE EQUITY SHARES OF THE COMPANY – OFFER FOR BUYBACK OF EQUITY SHARES FROM OPEN MARKET THROUGH STOCK EXCHANGE

This corrigendum (“the corrigendum”) is in continuation of and should be read in conjunction with the Public Announcement dated 7th May, 2009 (“PA”) in compliance with the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 1998 (“the Regulations”), published in Financial Express, Janasatta and Andhra Prabha (newspapers), issued in connection with the offer for Buyback of Equity Shares from the Open Market through Stock Exchange, by Avantel Limited (“the Company”). The corrigendum being issued to correct certain information and as advised by Securities and Exchange Board of India vide their letter reference No.CFD/DCR/SG//SKS/163834/09 dated 20th May 2009. The capitalized terms and abbreviations used in the corrigendum shall have the same meaning as defined in the PA, unless otherwise specified.

The shareholders of the Company are requested to note the following amendments with respect to and in connection with the PA, which was published on 7th May 2009.

Taking into account market conditions and the Regulations, the Board of Directors have fixed the minimum number of Equity Shares to be acquired under the Buy Back Offer at 4,20,000 Equity Shares. Accordingly, clause 1.4 and 9.1 (b) of the PA stand amended as under:


1. The Company proposes to Buy back a minimum of 4,20,000 Equity shares, which is 60% of the total offer size. Accordingly, in the definition of Minimum Offer Shares under Clause 1.4 (**DETAILS OF BUY-BACK OFFER AND OFFER PRICE**) and the Minimum Offer Shares under Clause 9.1 (**MAXIMUM AND MINIMUM SHARES TO BE BOUGHT BACK, MAXIMUM AMOUNT TO BE INVESTED AND**

SOURCES OF FUNDS FOR THE BUY-BACK), should be read as 4,20,000 equity shares.

2. Under clause 2, and wherever the context applies, the date of opening of the Buyback should be read as 27th May 2009. The Buy Back will now commence from May 27, 2009. Except the date of commencement of Buyback, there is no other change in the proposed timetable, as mentioned in point 2 of the PA dated May 07, 2009.

All other information and terms of the Buyback as disclosed in the PA remains unchanged.

This corrigendum will also be available on SEBI website at www.sebi.gov.in.

	<p>MANAGER TO THE BUYBACK OFFER CANARA BANK Merchant Banking Division Varma Chambers, No.11, Homji Street , Fort, Mumbai-400001 Ph: 022-2267 7405/406 Fax: 022-2267 7404 Contact Person : Ms Rima Mahesh Parwani E-Mail: avantelbuyback.mcity@canbank.co.in Website:www.canarabank.com SEBI Regn. No:INM/000002558 AMBI Regn No:AMBI/012</p>
---	--

DIRECTORS RESPONSIBILITY

The Board of Directors of the Company accepts responsibility for the information contained in the corrigendum.

For and on behalf of the Board of Directors of Avantel Limited

Sd/- Mr.A Venkateswara Rao Chairman	Sd/- Dr A. Vidyasagar Managing Director	Sd/- Mr. T.V. Satish Babu GM- Admn & Company Secretary
---	---	--

Place: Hyderabad
Date: 23rd May 2009