

PROCEEDINGS OF THE TWENTY FIFTH ANNUAL GENERAL MEETING OF THE AVANTEL LIMITED HELD ON FRIDAY, SEPTEMBER 18TH, 2015 AT 11:00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT SY NO.141, PLOT NO.47/P, APIIC INDUSTRIAL PARK, GAMBHEERAM(V), ANANDAPURAM (M), VISAKHAPATNAM, ANDHRA PRADESH - 531163

MEMBERS PRESENT:

23 members were present in person, including 2 belonging to Promoter and Promoter Group.

DIRECTORS PRESENT:

- | | | |
|----|-----------------------|------------------------------|
| 1. | Dr. Abburi Vidyasagar | Chairman & Managing Director |
| 2. | Smt. Abburi Sarada | Whole-Time Director |
| 3. | Shri. Naveen Nandigam | Independent Director |

ALSO PRESENT:

- | | | |
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| 4. | Shri. Lokesh Agarwal | Company Secretary & Compliance Officer |
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BY INVITATION:

- | | | |
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| 5. | Shri. K Sreenivasan | Partner, Ramanatham & Rao, Statutory Auditors |
| 6. | Shri. P.S Rao | Senior Partner, P.S Rao & Associates, Company Secretaries |
| 7. | Shri. MB Suneel | Practicing Company Secretary & Scrutinizer |

The meeting commenced at 11:00 A.M. (IST) and concluded at 2.00 P.M. (IST)

Dr. Abburi Vidyasagar, Chairman of the Company welcomed the members and others present to the Annual General meeting. After ascertaining the presence of the requisite quorum, he called the meeting to order and commenced the proceedings.

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

With the consent of the members present, the Notice convening the 25th Annual General Meeting and the Report of Directors of the Company were taken as read.

The Chairman requested the Auditors to read out their Report on the audited annual accounts of the Company for the financial year ended 31st March, 2015. Thereafter, with the consent of the members present, the Auditors Report was taken as read.

Avantel Limited

Registered Office

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Corporate Office

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The Chairman informed the members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the Company has extended e-voting facility to its members in respect of all the businesses to be transacted at the 25th AGM of the Company. The e-voting commenced on Tuesday, 15th September, 2015 (9:00 A.M) and ended on Thursday, 17th September, 2015 (5:00 P.M).

The Chairman further informed that Shri. MB Suneel, Practicing Company Secretary, was appointed as scrutinizer to scrutinize the e-voting process and poll in a fair and transparent manner..

The Chairman announced that the all business items enumerated in the notice calling 25th Annual General Meeting will be transacted through poll.

Prior to the commencement of polling at the instructions of the Chairman, an empty ballot box was shown to the members and proxies present. The ballot box was sealed in the presence of scrutinizer.

As instructed by Shri. MB Suneel, polling papers were distributed to all the members present in person or by proxy.

The Company Secretary instructed the members to cast their votes in respect of all the resolutions proposed in the notice on the polling paper.

The members have dropped their polling papers in the ballot box.

The ballot box was opened by the scrutinizer in the presence of two witnesses. Thereafter, the papers were handed over to the scrutinizer to ascertain the result of the poll.

The Chairman invited the members to raise their queries, if any.

The Chairman along with the management responded to the queries from the members.

Shri. MB Suneel, Scrutinizer submitted the consolidated report on e-voting and poll to the Chairman. The Chairman authorised Shri Lokesh Agarwal, Company Secretary to announce the result of the the meeting which is as follows:

Item No.1

Adoption of Audited financial statements of the company for the year 2014-15 together with the report of the board of directors and the auditors thereon.

- passed with requisite majority

Item No.2

Declaration of dividend of Rs.1.50/- per equity shares of Rs.10/- each to the shareholders for the financial year 2014-15.

- passed with requisite majority

Item No.3

Appointment of Mr. Subramanaiya Balakrishnan, who retires by rotation and being eligible, offers himself for re-appointment as director.

- passed with requisite majority

Item No.4

Ratification of appointment of M/s. Ramanatham & Rao, Chartered Accountants (ICAI Registration No.002934S) as Statutory Auditors of the company to hold office till the conclusion of the 29th Annual General Meeting of the company to be held in the year 2019 and authorise the board of director's to fix the remuneration.

- passed with requisite majority

Item No.5


Appointment of Shri. Raghu Prasad Pidikiti as an independent director of the company.

- passed with requisite majority

Upon the request of the chairman, the company secretary extended a vote of thanks.

The Chairman declared the meeting as concluded.

Place: Visakhapatnam
Date: 18.09.2015


Dr. Abburi Vidyasagar
Chairman

