

AVL/SEC/CG/2012-13/

03.01.2013

**The Corporate Relations Department,
Bombay Stock Exchange Limited,
1st Floor, New Trading Ring,
Rotunga Building, P.J.Towers,
Dalal Street, Fort,
MUMBAI – 400 001.**

BSE Code No. 532406

Dear Sir,

Sub: Corporate Governance Report -reg
Ref: Clause 49 of the Listing Agreement

We herewith enclose **quarterly Compliance Report on Corporate Governance under Clause 49 of the Listing Agreement** for the quarter ended 31.12.2012.

Thanking you,

Yours truly,

For Avantel Limited


M S S Prasad
Compliance Officer



Encl: as above.

Quarterly Compliance Report on Corporate Governance under Clause 49 of the Listing Agreement

**Name of the Company: AVANTEL LIMITED.
Quarter ending on: 31.12.2012**

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
I Board of Directors	49 I		
(A) Composition of Board	49(IA)	Yes	Refer Note No.1
(B) Non-executive Directors' Compensation & Disclosures	49 (IB)	Yes	No remuneration was paid to Non- Executive directors and sitting fee being paid is disclosed in Annual Report.
(C) Other Provisions as to Board and Committees	49 (IC)	Yes	
D) Code of Conduct	(49 (ID)	Yes	
II. Audit Committee	49 (II)		
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	
(B) Meeting of Audit Committee	49 (IIB)	Yes	
(C) Powers of Audit Committee	49 (IIC)	Yes	
(D) Role of Audit Committee	49 II(D)	Yes	
(E) Review of Information by Audit Committee	49 (IIE)	Yes	
III. Subsidiary Companies	49 (III)	N.A	
IV. Disclosures	49 (IV)		
(A) Basis of Related Party Transactions	49 (IV A)	Yes	
(B) Disclosure of Accounting Treatment	49 (IV B)	Yes	
(C) Board Disclosures	49 (IV C)	Yes	
(D) Proceeds from Public Issues, Rights Issues, Preferential Issues etc.	49 (IV D)	N.A	
(E) Remuneration of Directors	49 (IV E)	Yes	
(F) Management	49 (IV F)	Yes	
(G) Shareholders	49 (IV G)	Yes	
V.CEO/CFO Certification	49 (V)	Yes	
VI. Report on Corporate Governance	49 (VI)	Yes	
VII. Compliance	49 (VII)	Yes	



Note 1: Composition of Board Meeting

The following are the Board of Directors:

Maj Gen (Retd) Dr. Rajinder Kumar Bagga, AVSM	: Chairman*
Dr. A. Vidya Sagar	: Managing Director**
Shri N. Naveen	: Director*
Shri Y. Kishore	: Director*

*Independent Non-Executive Director

**Promoter and Executive Director

Note 2: Audit Committee

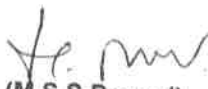
The following directors constitute the Audit Committee

Shri N Naveen	Chairman
Maj Gen (Retd) Dr. R.K. Bagga, AVSM	Member
Shri Y Kishore	Member

An Audit Committee Meeting was held on 30th October, 2012 to consider the Un Audited Financial Results for the Second Quarter and Half Year ended 30.09.2012. All the members of the Committee were present at the meeting.

Yours truly,

For Avantel Limited


(M S S Prasad)
Compliance Officer

