

Corporate Office :  
G-2, Concorde Apartments,  
6-3-658, Somajiguda,  
Hyderabad - 500 082,  
Telangana State, India.

Tel : 040 - 23310260, 23310261  
Fax : 040 - 23311604  
email : avantiho@avantifeeds.com  
web : www.avantifeeds.com  
www.avantiindia.com



In the business of quality Prawn feed and Prawn Exports

Ref: AFL/BSE & NSE/2015-16/1734

March 16,2016

The Deputy General Manager  
Corporate Relations Department  
BSE Limited  
1st Floor, New Trading Ring  
Rotunda Building, P.J. Towers  
Dalal Street, MUMBAI – 400 001  
Fax: 022-2272 2041 / 22723121

National Stock Exchange India Limited  
Exchange Plaze  
Bandra (East)  
Mumbai – 400 051.  
Fax: 022-26598237/38

**BSE Code: 512573**

**NSE Code: AVANTIFEED**

Dear Sir,

**Sub: AVANTI FEEDS LIMITED – Out come of the Board Meeting held on 16.03.2016 – Reg.**

In pursuance of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, we would like to inform you that the Board of Directors of the Company at its meeting held on 16.03.2016, approved the following:

**1. Approval of Joint Venture Agreement:**

The Board of Directors of the Company at its Meeting held on Wednesday the 16<sup>th</sup> March, 2013 considered and approved the Joint Venture Agreement between Thai Union Group PCL Bangkok, Avanti Frozen Foods Private Limited (a wholly owned subsidiary of Avanti Feeds Limited) and Avanti Feeds Limited, wherein Thai Union Group PCL shall subscribe to equity shares of Avanti Frozen Foods Private Limited on preferential basis, The details are as under:

Sl No	Details	Remarks
1	Name(s) of parties with whom the agreement to be entered into	Thai Union Group PCL, Bangkok
2	Purpose of entering into the agreement	To develop the shrimp processing and export business operated by Avanti Frozen Foods Private Limited
3	Shareholding, if any, in the entity with whom the agreement is executed	None
4	Significant terms of the agreement (in brief), Special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in the capital structure etc.	<ul style="list-style-type: none"><li>Avanti Feeds Limited shall nominate 3 directors while Thai Union Group PCL shall nominate 2 members and the balance shall be Independent directors</li><li>Subscription to equity shares on additional funding shall be in proportion to equity shareholding held by Avanti Feeds Limited and Thai Union Group PCL</li></ul>



Regd. Office:  
H.No. 3, Plot No. 3,  
Baymount, Rushikonda,  
Visakhapatnam - 530045  
Andhra Pradesh, India.  
CIN : L16001AP1993PLC095778

		<ul style="list-style-type: none"> <li>Avanti Feeds Limited and Thai Union Group PCL to mutually co-operate on technical support, modernisation and facilitating expansion of the shrimp processing business</li> </ul>
5	Whether the said parties are related to promoter/promoter group/group companies in any manner. If Yes, nature of relationship.	No
6	Whether the transaction would fall within related party transactions? If yes whether the same is done at "arms length".	No
7	In case issuance of shares to the parties, details of issue price, class of shares issued.	40,06,667 equity shares of Rs. 10/- each of Avanti Frozen Foods Private Limited to be issued to Thai Union Group PCL at Rs. 313/- per share
8	Any other disclosures related to such agreements, viz. Details of Nominee on the Board of Directors of the listed entity, potential conflict of interest arising out of such agreements etc.	There is no potential conflict of interest
9	In case of termination or amendment of agreement, listed entity shall disclose additional details i.e. name of parties to the agreement, nature of the agreement, date of execution of agreement, details of amendment and impact thereof or reasons of termination and impact thereof.	The Company undertakes to make required disclosures on such event.

**2. Change of Registered Office:**

The Board approved change of Registered Office within the City of Visakhapatnam from H.No.3, Plot NO.3, Baymount, Rushikonda, Visakhapatnam-530045, Andhra Pradesh to H.No.37, Plot No.37, Baymount, Rushikonda, Visakhapatnam-530 045, Andhra Pradesh.

**3. Corporate Guarantee:**

The Board approved extending Corporate Guarantee to SBI for the term loan and working capital facility sanctioned to Avanti Frozen Foods Private Limited ( a wholly owned subsidiary of the Company) for an amount of Rs.62.25 Crore.

Thanking you

Yours faithfully  
For Avanti Feeds Limited

*C. Ramachandra Rao*  
C. Ramachandra Rao  
Joint Managing Director,  
Company Secretary & CFO

