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Ref: AFL/BSE & NSE/2015-16/1386

December 18, 2015

The Deputy General Manager
The Stock Exchange, Mumbai
Corporate Relation Department
1st Floor, New Trading Ring
Rotunda Building
Phiroze Jeejeebhoy Towers,
Dalal Street, MUMBAI – 400 001
Fax: 022-2272 2041 / 2272 3121
BSE Code: 512573

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

NSE Code: AVANTIFEED

Dear Sir,

Sub: AVANTI FEEDS LIMITED – Information to the Stock Exchange on the decision of the Board Meeting held on 18.12.2015

1. Please refer to our communication dated 12th September, 2015 informing that the Board of Directors of the Company has approved a proposal to transfer Shrimp Processing Business of the Company to Avanti Frozen Foods Private Limited (a wholly owned subsidiary of Avanti Feeds limited) on a going concern basis by way of slump sale at a value not lower than the net book value of the assets and liabilities of Shrimp Processing Business.

The shareholders of the Company have by postal ballot approved the sale with requisite majority on 26th October, 2015.

In view of the above, the Board of Directors of the Company at its meeting held on 18th December, 2015 has approved the terms of Business Transfer Agreement ('BTA') for the transfer of the Shrimp Processing Business to Avanti Frozen Foods Private Limited on a slump sale basis, to be effective from 1st November 2015 for a lump sum consideration of Rs.128 crore.

2. The Board of Directors of the Company in its meeting held on 18th December 2015 has approved the offer for subscription to Rights issue received from Avanti Frozen Foods Private Limited and accordingly, the Company shall invest Rs. 84.60 crores in the equity share capital of Avanti Frozen Foods Private Limited by way of subscription to 60,00,000 equity shares of Rs. 10/- each at a premium of Rs.131/- per share in accordance with the Rights issue offer letter.

Kindly acknowledge the receipt.

Thanking you.

Yours faithfully,
for AVANTI FEEDS LIMITED


C. Ramachandra Rao
Jt. Managing Director,
Company Secretary & CFO

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