

February 26, 2022

Aiding Sustainability &  
Reliability to Aquaculture

The Deputy General Manager  
BSE Limited  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building, P.J. Towers  
Dalal Street, Mumbai – 400 001  
Maharashtra, India.

The Listing Manager  
National Stock Exchange India Ltd.  
Exchange Plaza  
Bandra (East)  
Mumbai – 400 051  
Maharashtra, India.

BSE Code: **512573**

NSE Symbol: **AVANTIFEED**

**Sub: Notice of Extra Ordinary General Meeting (EGM) of the Members of the Company.**

\* \* \*

Dear Sir/Madam,

In continuation to our letter dated February 21, 2022 and pursuant to Regulation 30 of Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Notice of EGM together with explanatory statement which has been sent only by email on 26.02.2022 to all the Members who have registered their email addresses with the Company / RTA / depository participants as per the circulars from Ministry of corporate affairs and Securities and Exchange Board of India.

Also, pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company is pleased to provide remote e-Voting facility to its Members to cast their votes electronically on the resolutions set forth in enclosed Notice.

The details with regard to EGM are as under:

<b>EGM details</b>	Wednesday, March 23, 2022, at 11.00 A.M. IST through Video conferencing (VC) / Other Audio Visual Means (OAVM)
<b>Cut-off date for voting by the Members</b>	Wednesday, March 16, 2022
<b>Date and time of commencement of remote e-Voting.</b>	Saturday, March 19, 2022 @ 9:00 AM IST
<b>Date and end time of remote e-Voting.</b>	Tuesday, March 22, 2022 @ 5:00 PM IST
<b>Scrutinizer details</b>	M/s. V. Bhaskara Rao & Co, Company Secretaries, Proprietor: Sri V.Bhaskara Rao, Practising Company Secretary, Hyderabad

The Notice of EGM will also be available on the website of the Company at [www.avantifeeds.com](http://www.avantifeeds.com).





This is for your kind information and record.

Thanking you

Yours faithfully  
for **Avanti Feeds Limited**

**C. Ramachandra Rao**  
Joint Managing Director,  
Company Secretary & CFO  
DIN:00026010



Encl: as above

# NOTICE

Notice is hereby given that an Extraordinary General Meeting (“EGM”) of the members of Avanti Feeds Limited will be held on Wednesday, March 23, 2022 at 11:00 A.M. (IST) through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) to transact the following business:

## Special Business:

1. To adopt a new set of Articles of Association of the Company as per the provisions of the Companies Act, 2013.

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013, read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and subject to such other requisite approvals, if any, in this regard from appropriate authorities and term(s), condition(s), amendment(s), modification(s), as may be required or suggested by any such appropriate authorities, and agreed to by the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded to adopt new set of Articles of Association in place of existing Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to take such steps and to do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution.”

2. To Increase overall maximum managerial remuneration payable from 11% to 16% of the net profits of the Company.

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

**“RESOLVED THAT** in accordance with the provisions of Section 197 of the Companies Act, 2013, read with Schedule V and other applicable provisions, if any, and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, if any and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the approval of the Members of the Company be and is hereby accorded to increase the overall maximum managerial remuneration payable from the Financial Year 2022-23, from 11% (eleven percent) to 16% (sixteen percent) of the net profits of the Company computed in the manner laid down in Section 198 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to take such steps and to do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution.”

3. Payment of Commission to Non-Executive Directors of the Company for a period of five years.

To consider, and if thought fit, to pass, with or without modification(s) the following resolution as a **Special Resolution:**

**“RESOLVED THAT** in accordance with the provisions of Sections 197, 198 and all other applicable provisions of the Companies Act, 2013, read with Schedule V and the rules made thereunder and Regulation 17(6) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, the approval of the members of the Company be and is hereby accorded to pay remuneration by way of commission or otherwise to the Non-Executive Directors of the Company (i.e. Directors other than the Managing Director and Whole-Time Directors) for a period of five years with effect from FY 2021-22, at an amount not exceeding 1% of the net profits of

the Company during that Financial year or ₹1.00 Crore, subject to the condition that the payment of commission shall not exceed ₹1.00 Crore in any financial year and the said remuneration is in addition to sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors or Committees thereof and the said remuneration be paid in such amount, proportion and manner as may be decided by the Board of Directors of the Company from time to time.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to take such steps and to do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution.”

4. Re-Appointment of Sri C. Ramachandra Rao, as Joint Managing Director, Company Secretary and Chief Financial Officer of the Company for a further period of five (5) years w.e.f. April 01, 2022.

To consider, and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to provisions of Sections 196, 197, 198 and 203 read with Schedule V to the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and other applicable provisions, if any, of the Companies Act, 2013 and relevant Rules made thereunder and Regulation 17, 17(1C), and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and Articles of Association of the Company subject to necessary approvals of financial institutions / authorities, if any, the approval of the members of the Company be and is hereby accorded for the re-appointment of Sri C. Ramachandra Rao (DIN: 00026010) as Joint Managing Director (JMD), Company Secretary (CS) & Chief Financial Officer(CFO) of the Company for a further period of five (5) years with effect from April 01, 2022, who will also attain the age of 70 years on July 15, 2022 and who shall not retire by rotation. Sri C. Ramachandra Rao is also Managing Director of Srivathsa Power Projects Private Limited, an associate Company of Avanti Feeds Limited.

**RESOLVED FURTHER THAT** the remuneration payable to Sri C. Ramachandra Rao, JMD, CS & CFO with effect from April 01, 2022, as approved by the Nomination and Remuneration Committee notwithstanding that, such remuneration shall exceed 5% (five percent) being the limit specified under Section 197 and Schedule V of the Act in case of inadequacy or absence of profits, calculated in accordance with the applicable provisions of the Companies Act, 2013, shall be as under:

Payment of Remuneration partly by way of (i) Salary, Allowances and perquisites per month and ex-gratia per annum, and (ii) commission on net profits of the Company as detailed below:

- I. Salary: ₹11,00,000 per month in the scale of ₹11,00,000 - ₹12,25,000 - ₹13,50,000 - ₹14,75,000 - ₹16,00,000.

Perquisites: In addition to the salary as above, perquisites as under shall be payable:

Category A:

Housing:

Unfurnished accommodation or HRA subject to a limit of 60% of the salary per month. The expenditure incurred by the Company on Gas, Electricity, Water and Furnishing, to be valued as per Income Tax Rules, 1962. This shall however be subject to a ceiling of 10% of salary.

Category B:

- a) Company's Contribution towards Provident Fund subject to a ceiling of 12% of salary.
- b) Contribution to provident funds, and annuity will not be included in the computation of ceiling on perquisites to the extent these either singly or put together are not taxable under Income Tax Act, 1961.
- c) Gratuity not exceeding half month's salary for each completed year of service.
- II. Ex-gratia: Yearly Ex-gratia subject to a limit of 20% of the annual basic remuneration.
- III. Commission:

In addition to salary and perquisites as above, Sri C. Ramachandra Rao, JMD, CS & CFO shall be entitled to commission at the rate of 4% of the net profits of the Company in the manner laid down under Section 198 of the Companies Act, 2013 and other applicable provisions of the said Act.

IV. Minimum Remuneration:

**RESOLVED FURTHER THAT** in pursuance to the provisions of Section 197(11) read with Schedule V, and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), where in any financial year the Company incurs loss or its profits are inadequate, the salary, perquisites and allowances per month and ex-gratia per annum as specified above be paid as Minimum Remuneration subject to a maximum limit of ₹2,46,24,000, ₹2,75,04,000, ₹3,03,84,000, ₹3,32,64,000 and ₹3,61,44,000 for the year's first to fifth respectively subject to the approval of Central Government, if any."

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion, it may consider necessary, expedient or desirable, and to settle any question, or doubt that may arise in relation thereto in order to give effect to the foregoing resolution, or as may be otherwise considered by it, to be in the best interest of the Company."

By Order of the Board  
**For Avanti Feeds Limited**

**A. Indra Kumar**  
DIN: 00190168  
Chairman & Managing Director

Place : Hyderabad  
Date : February 12, 2022

**Registered office:**

**Avanti Feeds Limited**

CIN: L16001AP1993PLC095778

Flat No. 103, "R" Square,

Pandurangapuram, Visakhapatnam - 530 003

Andhra Pradesh, India.

**Corporate Office:**

G-2, Concord Apartment,

6-3-658, Somajiguda,

Hyderabad - 500 082, Telangana, India.

Tel: +91 040 23326010/61

website: [www.avantifeeds.com](http://www.avantifeeds.com)

e-mail: [avantiho@avantifeeds.com](mailto:avantiho@avantifeeds.com)



## Notes:

1. Considering the ongoing COVID-19 pandemic, in compliance with Ministry of Corporate Affairs' (MCA) General Circular no. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021 and 20/2021 dated April 08, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021 and December 08, 2021, respectively (collectively referred to as "MCA Circulars"), and SEBI Circulars Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated May 12, 2020 and January 15, 2021, respectively (collectively referred to as "SEBI Circulars"), and in compliance with the provisions of the Companies Act, 2013 ("Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the Extraordinary General Meeting ("EGM" / "Meeting") of the Company is being conducted through Video conferencing ("VC") or Other Audio Visual Means ("OAVM"), without the physical presence of members at a common venue. The deemed venue for the EGM shall be the Registered Office of the Company at Vishakhapatnam, Andhra Pradesh.
2. The Company has engaged the services of M/s. KFin Technologies Pvt Ltd, Registrars and Transfer Agents ("KFintech"), to provide VC/OAVM facility and e-voting facility.
3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the EGM is entitled to appoint a Proxy to attend and vote instead of himself / herself and such Proxy need not be a member of the Company. Since, the EGM will be held through VC / OAVM, the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
4. The Explanatory Statement pursuant to Section 102 of the Act which sets out details relating to Special Business to be transacted at the meeting is annexed hereto.
5. Information of Sri C. Ramachandra Rao seeking re-appointment at the EGM is provided at 'Annexure-A' to the Notice as prescribed under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India.
6. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the EGM through VC / OAVM on its behalf and to vote through e-voting. The said Resolution / Authorization shall be sent to the Scrutinizer by email through its registered email address to [bhaskararaoandco@gmail.com](mailto:bhaskararaoandco@gmail.com) with a copy marked to [avantiho@avantifeeds.com](mailto:avantiho@avantifeeds.com).
7. The Notice of this EGM will be sent to those members / beneficial owners electronically, whose name appears in the Register of Members / Depositories as at closing business hours on February 18, 2022.
8. Pursuant to the provisions of Section 108 of the Act read with the Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of Listing Regulations and Secretarial Standard on General Meetings, the Company is providing to its members, the facility to exercise their right to vote on resolution set forth in the EGM Notice by electronic means and has engaged the services of KFintech to provide the facility of casting the votes from a place other than venue of the EGM ('remote e-voting') as well as voting during the EGM. ('voting during the EGM'). Instructions and other information relating to remote e-voting and voting during the EGM forms part of this notice.
9. Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in Demat / Electronic Form are therefore requested to submit the PAN details to their Depository Participants ("DP") with whom they are maintaining their demat account(s). Members holding shares in physical form can submit their PAN details to the Registrars and Transfer Agents of the Company. i.e. KFin Technologies Private Limited, Hyderabad.
11. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the

prescribed Form SH-14 with the Company's RTA. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective DP.

12. Further, pursuant to SEBI Listing Regulations, effective from April 1, 2019, requests for effecting transfer of equity shares of the Company in physical form shall not be processed unless the equity shares are held in dematerialized form with a Depository. This restriction shall not be applicable to the requests received for transmission or transposition of physical shares. Therefore, shareholders holding shares in physical form are requested to get their shares dematerialized at the earliest, to avoid any inconvenience in future for transferring those shares. For any clarification(s) on the dematerialization of shares, the shareholders are requested to contact Registrars and Transfer Agents of the Company i.e. KFin Technologies Private Limited or the Company at its Corporate Office.
13. SEBI vide its circular dated November 03, 2021 and December 14, 2021, with a view to implementing common & simplified Norms for processing investor's service request by RTAs, has mandated furnishing of PAN, address with PIN code, email address, mobile number, bank account details, specimen signature etc. and nomination by holders, who holds shares in physical form. In case any of these details are not updated with the Company / RTA by March 31, 2023, the shares will be frozen by the Company/RTA. In order to support the SEBI's initiative, the Company has dispatched an intimation letter along with prescribed forms dated January 31, 2022 to all the shareholders holding shares in physical form requesting to update the above said information. Further, to our intimation letters, the members holding shares in physical form are requested to furnish the aforesaid details to the Company/RTA (if not submitted earlier) in the prescribed form which are available on the website of the Company under the link <https://avantifeeds.com/downloads/>.
14. The Company has set March 16, 2022 as the "Cut-off Date" for taking record of the shareholders of the Company who will be eligible for casting their votes on the resolutions to be passed in the ensuing Extraordinary General Meeting, for both E-Voting.
15. The Companies (Management and Administration) Rules, 2014 stipulate that the remote electronic voting period shall close at 5:00 P.M. (IST) on the date preceding the date of EGM. Accordingly, the remote e-voting period will commence at 9:00 A.M. (IST) on March 19, 2022 and will end at 5:00 P.M. (IST) on March 22, 2022.
16. The remote e-voting will not be allowed beyond the aforesaid period and time, and the remote e-voting module shall be disabled by KFinTech.
17. The member(s) who have cast their votes by remote e-voting may also participate in the meeting through VC / OAVM but shall not be entitled to cast their vote again.
18. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.
19. The Company has appointed M/s. V. Bhaskara Rao & Co, Company Secretaries, Proprietor: Sri V. Bhaskara Rao, Practising Company Secretary, Hyderabad to act as Scrutinizer to scrutinize the remote e-voting process and voting during the EGM in a fair and transparent manner.
20. The Scrutinizer after scrutinizing the votes cast at the meeting and through remote e-voting will not later than 48 hours of the conclusion of the meeting, make a consolidated Scrutinizer's Report and submit the same to the Chairman. The results declared along with Scrutinizer's Report shall be placed on the website of the Company. The results shall simultaneously be communicated to stock exchanges where the shares of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited.
21. Subject to approval of the requisite number of votes, the Resolutions set out in this Notice for the EGM shall be deemed to be passed on the date of the meeting i.e. March 23, 2022.
22. Members seeking any information or clarification on the Notice of EGM are requested to send in writing queries to the Company, by March 16, 2022 through e-mail on [avantiho@avantifeeds.com](mailto:avantiho@avantifeeds.com). Replies will be provided in respect of such written queries at the meeting.

## Dispatch of Notice of EGM through Electronic Mode:

23. Pursuant to the MCA Circulars and SEBI Circular, the Notice of EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories / RTA. Members are requested to register/update their email addresses by following the below steps to receive all future communications (including Notice of this EGM) from the Company electronically;
  - a) Members holding shares in physical mode – Request to the Company in writing with details such as folio number, email address, mobile number and attaching a self-attested copy of PAN Card and any document (such as Driving licence, Passport, Bank statement, Aadhar) by email at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or to the Company at [avantiho@avantifeeds.com](mailto:avantiho@avantifeeds.com).
  - b) Members holding shares in dematerialised mode - Register / update their email addresses with your respective DP.
  - c) Shareholders who have not registered their e-mail address or registered an incorrect email address and in consequence the Notice of EGM and e-voting notice could not be serviced, may also temporarily get their email address and mobile number registered/updated with the RTA, by clicking the link: <https://ris.kfintech.com/clientservices/mobileereg/mobileemailreg.aspx> for sending the same. Alternatively, member may send signed copy of the request letter providing the e-mail address, mobile number, self-attested PAN copy along with client master copy (in case of electronic folio)/copy of share certificate (in case of physical folio) via e-mail at the e-mail id [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) for obtaining the Notice of EGM.
  - d) In case a person has become a member of the Company after dispatch of EGM Notice, but on or before the cut-off date for e-voting, i.e., March 16, 2022, such person may obtain the User ID and Password from KFintech by e-mail request on [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) / [rajeev.kr@kfintech.com](mailto:rajeev.kr@kfintech.com).
24. All communications relating to shares are to be addressed to the Company's RTA at KFin Technologies Private Limited, Selenium Tower-B, Plot No. 31 & 32, Financial District, Gachibowli, Nanakramguda, Serilingampally, Hyderabad - 500032, Toll free Number+ 1800 309 4001, e-Mail id: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com), website: [www.kfintech.com](http://www.kfintech.com).
25. Members may note that the Notice of EGM will also be available on the Company's website [www.avantifeeds.com](http://www.avantifeeds.com), and on websites of the Stock Exchanges, i.e., BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of RTA at <https://evoting.kfintech.com>.
- 26. INSTRUCTIONS FOR REMOTE E-VOTING AND PROCEDURE FOR JOINING THE EGM THROUGH VC / OAVM AND VOTING DURING THE EGM ARE AS FOLLOWS:**
  - i. Pursuant to the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFintech, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.
  - ii. E-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories Participant(s) [DPs] in order to increase the efficiency of the voting process.
  - iii. Individual demat account holders would be able to cast their votes without having to register again with the E-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail address with their DPs to access e-Voting facility.



- iv. The remote e-voting facility will be available during the following voting period:

Commencement of remote e-voting	09:00 A.M. (IST) on Saturday, March 19, 2022
End of remote e-voting	05:00 P.M. (IST) on Tuesday March 22, 2022

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by KFinTech upon expiry of the aforesaid period.

- v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. March 16, 2022.
- vi. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@Kfintech.com](mailto:evoting@Kfintech.com). However, if he / she is already registered with KFinTech for remote e-Voting then he / she can use his / her existing User ID and password for casting the vote.
- vii. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the EGM Notice and holding shares as of the cut-off date may follow steps mentioned below under “Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.”
- viii. The details of the process and manner for remote e-Voting and voting during the EGM explained herein below:

**Step 1:** Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.





**Step 2:** Access to KFinTech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

**Step 3:** Access to join virtual meetings (EGM) of the Company on KFin system to participate EGM and vote during the EGM.

**Details on Step 1 are mentioned below**

- i) Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p><b>1. Existing Internet-based Demat Account Statement (‘IDeAS’) facility Users:</b></p> <ol style="list-style-type: none"> <li>Visit the e-services of NSDL <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a personal computer website or on a mobile.</li> <li>On the e-services home page click on the ‘Beneficial Owner’ icon under ‘Login’ which is available under ‘IDeAS’ section. Thereafter enter the existing user ID and password.</li> <li>After successful authentication, Members will be able to see e-voting services under ‘Value Added Services’. Please click on ‘Access to e-voting’ under e-voting services, after which the e-voting page will be displayed.</li> <li>Click on Company name i.e. ‘Avanti Feeds Limited’ or ESP i.e. KFinTech.</li> <li>Members will be re-directed to KFinTech’s website for casting their vote during the remote e-voting period.</li> </ol>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>2. Those not registered under IDeAS Facility:</p> <ol style="list-style-type: none"> <li>Visit <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> for registering.</li> <li>Select 'Register Online Ideas for IDeAS Portal' or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-voting website of NSDL <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a>.</li> <li>Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder / Member' section. A new screen will open.</li> <li>Members will have to enter their User ID (i.e. the sixteen digit demat account number held with NSDL), password / OTP and a verification code as shown on the screen.</li> <li>After successful authentication, Members will be redirected to NSDL Depository site wherein they can see e-voting page.</li> <li>Click on Company name i.e 'Avanti Feeds Limited' or i.e KFinTech after which the Member will be redirected to KFinTech website for casting their vote during the remote e-voting period.</li> <li>Members can also download the NSDL Mobile App 'NSDL Speede' facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <b>App Store</b> </div> <div style="text-align: center;">  <b>Google Play</b> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing user who have opted for Easi / Easiest             <ol style="list-style-type: none"> <li>Visit URL: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>Click on New System Myeasi</li> <li>Login with your registered user id and password.</li> <li>The members will see the e-Voting Menu. The Menu will have links of ESP i.e. KFinTech e-Voting portal.</li> <li>Click on e-Voting service provider name to cast your vote.</li> </ol> </li> <li>User not registered for Easi/Easiest             <ol style="list-style-type: none"> <li>Option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Proceed with completing the required fields.</li> <li>After successful registration please follow the steps given in point 1 above.</li> </ol> </li> </ol>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<p>3. Alternatively, by directly accessing the e-Voting website of CDSL</p> <p>I. Visit URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></p> <p>II. Provide your demat Account Number and PAN No.</p> <p>III. System will authenticate member by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</p> <p>IV. After successful authentication, please enter the e-voting module of CDSL. Click on the e-voting link available against the name of the Company i.e. 'Avanti Feeds Limited' or select 'KFinTech'.</p> <p>V. Members will be re-directed to the e-voting page of KFinTech to cast their vote without any further authentication.</p>
Individual Shareholder login through their demat accounts / Website of Depository Participant	<p>i. Members can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility.</p> <p>ii. Once logged-in, members will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</p> <p>iii. Click on options available against Avanti Feeds Limited or e-Voting service provider – KFinTech and you will be redirected to e-Voting website of KFinTech for casting your vote during the remote e-Voting period without any further authentication.</p>

**Important note:** Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

**Details on Step 2 are mentioned below:**

**ii) Login method for e-Voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

(A) Members whose email addresses are registered with the Company / Depository Participants (s), will receive an email from KFinTech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- Launch internet browser by typing the URL: <https://emeetings.kfintech.com/>
- Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFinTech for e-voting, you can use your existing User ID and password for casting the vote.
- After entering these details appropriately, click on "LOGIN".
- You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters

with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

- v. You need to login again with the new credentials.
  - vi. On successful login, the system will prompt you to select the “EVEN” i.e., ‘Avanti Feeds Limited- EGM’ and click on “Submit”.
  - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/ AGAINST” taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
  - viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
  - ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
  - x. You may then cast your vote by selecting an appropriate option and click on “Submit”.
  - xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
  - xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter etc., authorizing its representative to attend the EGM through VC / OAVM on its behalf and to cast its vote through remote e-voting together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id: [bhaskararaoandco@gmail.com](mailto:bhaskararaoandco@gmail.com) with a copy marked to [avantih@avantifeeds.com](mailto:avantih@avantifeeds.com). The scanned image of the above-mentioned documents should be in the naming format “Corporate Name Even No.”
- (B) Members whose email addresses are not registered with the Company / Depository Participants(s), and consequently the Notice of EGM and e-voting instructions cannot be serviced, will have to follow the following process:
- i. Members who have not registered their email addresses and in consequence the Notice of EGM and e-voting instructions cannot be serviced, may temporarily get their email address and mobile number provided with KFinTech, by accessing the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>. Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).
  - ii. Alternatively, member may send an e-mail request at the email id: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Notice of EGM and the e-voting instructions.
  - iii. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

**Details on Step 3 are mentioned below:**

**Instructions for all the shareholders, including Individual, other than Individual and Physical, for attending the EGM of the Company through VC / OAVM and Voting during the meeting.**

- i. Member will be provided with a facility to attend the EGM through VC / OAVM platform provided by KFinTech. Members may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials provided in the email received from the Company/ KFinTech. After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned above.
- ii. Facility for joining EGM through VC/ OAVM shall open at least 30 minutes before the commencement of the Meeting.
- iii. Members are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.
- iv. Members will be required to grant access to the webcam to enable VC / OAVM. Further, Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- v. As the EGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the EGM, Members are encouraged to express their views / send their queries in advance mentioning their name, demat account number / folio number, email id, mobile number at [avantiho@avantifeeds.com](mailto:avantiho@avantifeeds.com). Questions /queries received by the Company till March 16, 2022 shall only be considered and responded during the EGM.  
  
The Members who wish to speak during the meeting may register themselves as speakers for the EGM to express their views. They can visit <https://emeetings.kfintech.com> and login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Speaker Registration' which will be opened from March 19, 2022 to March 21, 2022. Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at the EGM to only those Members who have registered themselves, depending on the availability of time for the EGM.
- vi. The Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through voting system available during the EGM. Voting during the EGM is integrated with the VC / OAVM platform. The Members may click on the voting icon displayed on the screen to cast their votes.
- vii. A Member can opt for only single mode of voting i.e., through Remote e-voting or voting during the EGM. If a Member casts votes by both modes, then voting done through Remote e-voting shall prevail and vote during the EGM shall be treated as invalid.
- viii. Facility of joining the EGM through VC / OAVM shall be available for at least 1000 members on first come first served basis. The large shareholders (i.e., shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the chairpersons of the Audit committee, Nomination and Remuneration committee and Stakeholders Relationship committee, auditors, etc., may be allowed to attend the meeting without restriction on account of first come first served principle.
- ix. Institutional Members are encouraged to attend and vote at the EGM through VC / OAVM.

**27. OTHER INSTRUCTIONS**

- i. Speaker Registration: The Members who wish to speak during the meeting may register themselves as speakers for the EGM to express their views. They can visit <https://emeetings.kfintech.com> and login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Speaker Registration' which will be opened from March 19, 2022 to March 21, 2022. Members shall be provided a 'queue number' before the meeting. The



Company reserves the right to restrict the speakers at the EGM to only those Members who have registered themselves, depending on the availability of time for the EGM.

- ii. In case of any query and/or grievance, in respect of voting by electronic means or technical assistance for VC/OAVM participation, Members may refer to the Help & Frequently Asked Questions (FAQs) and e-voting user manual available at the download section of <https://evoting.kfintech.com> (KFintech Website) or contact Mr. Rajive Kumar, an official of KFintech's or dial to KFintech toll free No. 1-800-309-4001 or send an e-mail to at [evoting.kfintech.com](mailto:evoting.kfintech.com) for any further clarifications.
- iii. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on March 16, 2022 are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date i.e. March 16, 2022 should treat this Notice for information purposes only.
- iv. In case a person has become a Member of the Company after dispatch of EGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:
  - i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399
    1. Example for NSDL: MYEPWD <SPACE> IN12345612345678
    2. Example for CDSL: MYEPWD <SPACE> 1402345612345678
    3. Example for Physical: MYEPWD <SPACE> xxxx1234567890
  - i. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
  - ii. Members who may require any technical assistance or support before or during the EGM are requested to contact KFintech at toll free number 1-800-309-4001 or write to them at [evoting@kfintech.com](mailto:evoting@kfintech.com).

## 28 General Instructions:

- i. The Board of Directors at its meeting held on February 12, 2022, appointed M/s. V. Bhaskara Rao & Co, Company Secretaries, Proprietor: Sri V. Bhaskara Rao, Practising Company Secretary, Hyderabad as the Scrutinizer to the e-voting process and voting during the EGM in a fair and transparent manner.
- ii. The Chairman shall formally propose to the members participating through VC / OAVM facility to vote on the resolutions as set out in the Notice of the EGM and announce the start of the casting of vote through the e-voting system of KFintech.
- iii. The Scrutinizer shall, immediately after the conclusion of voting during the EGM, first count the votes cast at the meeting, thereafter unblock the votes through e-voting in the presence of at least two witnesses, not in the employment of the Company and make a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman of the Company, who shall countersign the same.
- iv. The Scrutinizer shall submit his report to the Chairman and Managing Director or Joint Managing Director of the Company, who shall declare the result of the voting. The results declared along with the scrutinizer's report shall be placed on the Company's website [www.avantifeeds.com](http://www.avantifeeds.com) and on the website of KFintech <https://evoting.kfintech.com> and shall also be communicated to the stock exchanges. The resolutions shall be deemed to be passed at the EGM of the Company.

By Order of the Board  
For Avanti Feeds Limited

**A. Indra Kumar**  
DIN: 00190168  
Chairman & Managing Director

Place : Hyderabad  
Date : February 12, 2022

## Explanatory Statement:

(Pursuant to Section 102 of the Companies Act, 2013)

### Item No. 1

The Articles of Association (“AOA”) of the Company as presently in force are based on the erstwhile Companies Act, 1956 and several regulations in the existing AOA are no longer in conformity with the Companies Act, 2013. Further several regulations / articles of the existing AOA of the Company require alteration or deletion pursuant to changes in applicable laws. The Companies Act, 2013 provides the model set of Articles under the Table-F, therefore, it is considered expedient to wholly replace the existing AOA by a new set of Articles.

Pursuant to the provisions of Section 14 of the Companies Act, 2013, alteration of articles requires approval of the members of the Company by way of a Special Resolution at a general meeting.

The new set of AOA to be substituted in place of the existing AOA. Copy of the draft Articles of Association of the Company would be available for inspection by the members at the Registered Office / Corporate Office of the Company on any working day between 10:00 A.M to 4:00 P.M., upto and including the date of EGM.

The Board recommends the Special Resolution set out at Item No. 1 of the Notice for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of the Notice.

### Item No. 2 & 3:

#### A. Increase the overall Maximum Remuneration:

- Ever since incorporation in the year 1993, the Company has been paying Managerial Remuneration within the limits of 10% on profits to Whole-Time Directors in pursuance of the provisions of the Companies Act. Further, the Non-Executive Directors were not paid commission, though the provisions of the Companies Act permit up to 1% of the profits of the Company.
- Over the years, the Company has made significant growth in terms of business as well as profits with the consistent commitment and hard work of the Whole-Time Directors in the best interest of the Company, investors and other stakeholders. However, the terms of compensation paid to them remain at the same level.
- In order to structure the remuneration of Whole-Time Directors providing for fixed component of the remuneration and performance based commission, and also increase in the total number of Whole-Time Directors within the overall permissible limit, it's considered expedient to increase the overall percentage of the remuneration payable to Whole-Time Directors, to 15% from existing 10% of the profits of the Company w.e.f FY 2022-23.

#### B. Commission to Non-Executive Directors:

- Several changes have been brought in by Regulatory Authorities to ensure good Corporate Governance, in the interest of Investors and other Stakeholders, by making Independent Directors and Non-Executive Directors responsible for Compliance of good Corporate Governance by the Company. As a result, the responsibilities of the Independent Directors and Non-Executive Directors increasing manifold requiring them to not only keeping themselves abreast of the ever changing Company law and other statutory requirements to be followed by the Company. These Directors are required to devote significant time and energy to study, understand and pursue companies for implementation of these regulations strictly.
- The Board, therefore, considers that it is necessary to compensate the Independent Directors and Non-Executive Directors for their time and efforts for formulating the policies and implementing at the board level in accordance with practices of good Corporate Governance. The limit of commission payable to Non-Executive Directors is retained at 1% with a proposal to pay a commission of maximum ₹1.00 Crore to all the Non-Executive Directors put together, subject to the limit of 1% w.e.f FY 2021-22.

- In this context, it is relevant to mention that pursuant to notification dt. October 22, 2019 of Ministry of Corporate Affairs all the Independent Directors have registered themselves as Independent Director in the portal of Indian Institute for Corporate Affairs (IICA) and all the Independent and Non-Executive Directors are qualified and their contribution is essential in the future growth of the Company.

Hitherto, the payment of Managerial Remuneration to Whole-Time Directors over and above 10% with payment of above 5% to a Whole-Time Director, approval of the Central government was required, as per the provisions of Section 197 of the Companies Act, 2013 read with Companies (Amendment) Act, 2017, which came into effective on September 12, 2018, the total managerial remuneration payable by a Company to its Directors, including Managing Director and Whole-Time Director and its Manager in any Financial Year may exceed 11% (eleven per cent), and individually remuneration payable to any one Whole-Time Director or Managing Director may exceed 5%, of the net profits of the Company calculated as per the Section 198 of the Act, provided the same is approved by the members of the Company with requisite majority. The Companies (Amendment) Act, 2017 has done away with the requirement of seeking approval of Central Government for both increasing the overall limit of remuneration in excess of 11%, and the limit for payment of remuneration to any one Whole-Time Director / Managing Director in excess of 5% of net profits.

Based on the recommendations of Nomination and Remuneration Committee and Audit Committee at their Meetings held on February 8, 2022, the Board of Directors at their meeting held on February 12, 2022, considered and approved the proposal, subject to the approval of shareholders, to increase the overall maximum managerial remuneration payable from 11% to 16% of the net profits of the Company, consisting of 15% to Whole-Time Directors and 1% to Non-Executive Directors, in accordance with the provisions of the Companies Act, 2013.

Your Directors recommend the Special Resolutions at Item Nos. 2 and 3 of the Notice of EGM respectively to the Members for their approval.

None of the Directors and Key Managerial Personnel of the Company including their relatives are interested or concerned, financially or otherwise, in the resolutions set out at Item Nos. 2 and 3 of the accompanying notice.

#### **Item No. 4:**

Sri C. Ramachandra Rao's five ('5') years term as JMD, CS and CFO is coming to an end by July 31, 2022, coinciding with his attainment of 70 years of age. The Management proposes to continue with his services for a further period of '5' years to avail his valuable services in shaping the future of the Company while grooming the youngsters as part of succession planning. Fortunately, he is bestowed with good health and he is active and expressed his willingness to continue his services with the Company.

To give a brief account of the responsibilities being handled by him presently, he is part of the Management at the Board level contributing to the strategies, planning and implementation of the policies made by the Board from time to time. He heads the Finance & Accounts Dept., overseeing the day-to-day finance, accounts, taxation and audit functions of the Company. He is deeply involved in structuring the marketing policies and has been instrumental in developing the Credit Policy of the Company. He is also part of developing policies for procurement of raw materials etc., from time to time. He heads Company's Secretarial and Legal Dept., and involved in drafting legal documents such as Foreign Collaboration Agreements etc., with minimum support of outside agencies.

Now, while discharging his routine responsibilities, he has been focusing on training the teams of different departments making them to face the challenges and contribute to the constructive growth of the Company.

The Nomination & Remuneration Committee and Audit Committee at their Meetings held on February 8, 2022 and the Board of Directors at their Meeting held on February 12, 2022 were of the opinion that for smooth and efficient running of the business, it would be in the interest of the Company to continue the employment of Sri C. Ramachandra Rao as JMD, CS & CFO of the Company for a further period of five (5) years with effect from April 01, 2022 to March 31, 2027 on the remuneration as stated above and other terms and conditions subject to the approval of the Members of the Company.

The Nomination and Remuneration Committee and Audit Committee recommended his Re-appointment as JMD, CS & CFO as set out in the Resolution.

The Board at its Meeting held on February 12, 2022 re-appointed Sri C. Ramachandra Rao as JMD, CS & CFO, for a further period of 5 (Five) years, w.e.f. April 01, 2022, subject to approval of shareholders, on the terms set out in the Resolution No.4.

It is proposed to seek members' approval for the re-appointment and remuneration payable to Sri C. Ramachandra Rao as a JMD, CS & CFO of the Company, in terms of the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

#### **Duties:**

The duties of Sri C. Ramachandra Rao shall include:

- Planning and implementation of strategies for sustainable growth of the Company.
- To assist the Board in making policy decision and be responsible to shareholders for the performance of the Company
- Shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of Directors.
- Shall adhere to the Company's Code of Conduct.

#### **I. General Information:**

- Nature of Industry: Manufacture of Shrimp Feed
- Date of commencement of commercial production of Shrimp Feed:

Sl. No.	Details	Location	Date of Commercial Production
1	Plant - I	Kovvur, West Godavari District, Andhra Pradesh	01.11.1994
2	Plant - II	Vemuluru, West Godavari District, Andhra Pradesh	08.06.2001
3	Plant - III	Kovvur, West Godavari District, Andhra Pradesh	15.03.2014
4	Plant - IV	Bandapuram, West Godavari District, Andhra Pradesh	04.08.2016
5	Plant - V	Balda Village, Valsad District, Gujarat	12.08.2011
6	Hatchery	Gudiwada Village, S. Rayavaram Mandal, Visakhapatnam District, Andhra Pradesh	12.11.2020

- In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not applicable.
- Financial performance:

(₹ In Lakhs)

Financial Parameters	2020-21	2019-20	2018-19
Turnover	3,24,250.80	3,16,257.16	2,73,842.34
Net Profit as computed under Section 198 of Companies Act, 2013	35,556.34	35,571.26	31,383.98
Net profit as per Statement of Profit and Loss.	30,537.09	28,597.67	22,349.48
Amount of dividend paid	8515.35	6,948.53	5,449.83
Rate of dividend declared per equity share	₹6.25 ps	₹0.10 ps - Final Dividend, ₹5.00- Interim Dividend	₹4.00

5. Foreign Investments or collaborations, if any:

The shareholding details of FIIs, FPIs, NRIs as on December 31, 2021 are as under:

Sl. No.	Category	Number of equity shares of Re.1/- each	Percentage of paid-up capital
1	Foreign Portfolio Investors, Foreign Portfolio - Corp, Foreign Institutional Investors		
	a) Thai Union Group	3,29,85,456	24.21%
	b) Others	1,13,51,034	8.33%
	Sub-Total	4,43,36,490	32.54%
2	Non-resident Indians and Foreign Nationals	12,78,447	0.94%
	Grand Total	4,56,14,937	33.48%

The Company has technical, financial and marketing collaboration from Thai Union Group PLC who is also a shareholder in the Company.

**II. Information about the appointee:**

- Background details: Sri C. Ramachandra Rao a qualified Chartered Accountant, Company Secretary and Law Graduate with 46 years' rich experience including Government and Public Sector undertakings. He was instrumental for the present growth of the Company since inception and held positions of Company Secretary (CS), Executive Director, Chief Financial Officer (CFO). Subsequently, from August 2006 he was appointed as Joint Managing Director (JMD) and continued to be JMD, CS & CFO of the Company. He is the part of the era when the Company identified the opportunity in blue revolution in its nascent stage and associated this Company to set up first Shrimp Feed manufacturing plant in India. He was the Finance Manager & Company Secretary of Srinivasa Crystine Private Limited, Promoter of Avanti Feeds Limited (AFL). He was appointed as Director at the time of inception, since then he has been an integral part of the AFL past and present success. He has been associated with the group companies for the past 38 years.

2. Past Remuneration:

The remuneration drawn by Sri C. Ramachandra Rao during last Three (3) as JMD, CS & CFO are as under:

Sl No	Financial Year	Remuneration paid (₹ in lakhs)
1	2020-21	1377.01
2	2019-20	1366.40
3	2018-19	1208.90

3. Recognition or Awards:

Sri C. Ramachandra Rao, joined the organisation at its inception as Manager Finance and Company Secretary in 1994. In recognition of his services, he was promoted to Executive Director. Further, in recognition of his performances he elevated to Joint Managing Director in August, 2006.

4. Job Profile and suitability Job Profile include -

Providing strategic inputs at the Board level for decision making for expansion, diversification and other activities and on day to day operational level responsibility of Finance, Accounts, direct and indirect taxes, secretarial and corporate governance, legal matters, imports and Human Relation functions and leads a team of professionals and senior executives for day to day operations of the Company. Because of his qualifications and experience over 46 years in various Government, Public Sector and Private Sector organisations and his eventful long association with the Company, steering it to become the largest Shrimp Feed manufacturer. He is also involved in Subsidiary Company affairs.



5. Remuneration Proposed: As set out in the Resolution at Item No. 4.
6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:  
Taking into consideration the size of the Company, the profile of Sri C. Ramachandra Rao and the responsibilities shouldered by him, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial position in other Companies.
7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any:  
Sri C. Ramachandra Rao does not have any pecuniary relationship directly or indirectly with the Company except for the position he is holding and he does not have any relationship with any managerial personnel in the Company.

### III. Other information:

1. Reasons of loss or inadequate profits:  
The nature of shrimp culture activity on which Shrimp Feed consumption depends is highly volatile. The shrimp culture success depends on many factors such as climatic conditions, availability of good quality seed, free from attack of any disease, good culture practices etc. Moreover, the international export price of the shrimp also influences shrimp culture to a great extent. India has seen in earlier years drastic fall in shrimp culture activity due to wide spread deceases, steep fall in international prices of shrimp etc., due to which the profitability of feed declined significantly leading to loss or inadequacy of profits. In order to assure remuneration for the services rendered by Sri C. Ramachandra Rao, minimum remuneration set out in Resolution at Item No. 4 is considered necessary.
2. Steps taken or proposed to be taken for improvement:  
In order to mitigate the hardships caused by the reasons mentioned above, the Company initiates the following steps:
  - a. Educate the farmers to follow good culture practices to prevent any spread of diseases.
  - b. Extend technical support to the farmers during culture period rendering timely advice to enable the farmer to reap good harvest.
  - c. Assist the farmer in selection of good quality seed.
  - d. To take such initiatives to maintain price mechanism in association with Seafood Exporters Association and other Governmental Agencies, in the best interest of the stakeholders.
  - e. Expansion of activities to different States to balance reduction/calamity in one region.
3. Expected increase in productivity and profits in measurable terms:  
With sustained growth of sea food consumption globally year after year, the demand for shrimp is estimated to grow at about 5% CAGR. India being one of the major source of Shrimp culture and supply of processed shrimp, the growth Year-on-Year is estimated at 5%-7% with an estimated sustainable margin of about 8%-10%.

In accordance with the provisions of the Act, appointment of Whole-Time Directors requires approval of the members of the Company. Further, in terms of the Regulation 17(1C) of the SEBI Listing Regulations, effective January 1, 2022, a listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment / re appointment, whichever is earlier. Accordingly, approval of the members is sought for passing a Special Resolution for re- appointment of Sri C. Ramachandra Rao as a JMD, CS & CFO as set out in Resolution at Item No. 4.

Sri C. Ramachandra Rao satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for being eligible for his re-appointment as Joint Managing Director. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Details of Sri C. Ramachandra Rao are provided in the **Annexure-A** to this Notice pursuant to provisions of (i) the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial

Standards on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India. This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations.

Sri C. Ramachandra Rao is interested in the Resolution set out at Item No. 4 of the Notice. The relatives of Sri C. Ramachandra Rao may be deemed to be interested in the Resolution, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution at Item No.4.

The Board recommends the Special Resolution set out at Item No.4 of the Notice for approval by the members.

By Order of the Board  
**For Avanti Feeds Limited**

**A. Indra Kumar**  
DIN: 00190168  
Chairman & Managing Director

Place : Hyderabad  
Date : February 12, 2022

## Annexure-A

Details of the Director seeking re-appointment at the Extraordinary General Meeting pursuant to (i) Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standards on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India are as under:

Name of the Director	Sri C. Ramachandra Rao
Director Identification No.	00026010
Date of Birth	15.07.1952
Age (Years)	69
Qualification	CA, CS, LLB
Experience (including expertise in specific functional area) / Brief Resume	Sri C. Ramachandra Rao, a qualified Chartered Accountant, Company Secretary and a Law Graduate with 46 years’ rich experience including Government and Public Sector undertakings. He was instrumental for the present growth of the Company since inception and held positions of Executive Director, Company Secretary (CS), Chief Financial Officer (CFO). Subsequently, from August 2006 he was appointed as Joint Managing Director (JMD) and continued to be JMD, CS & CFO of the Company. He is the part of the era when the Company identified the opportunity in blue revolution in its nascent stage and associated with this Company to set up first Shrimp Feed manufacturing plant in India. He has been associated with the Group Companies for the past 38 years.
Terms and Conditions of Re-appointment	As set out in the Resolution at Item No. 4 of this Notice.
Remuneration proposed to be paid (including sitting fees if any)	Remuneration Proposed to be paid is disclosed in explanatory statement at Item No. 4.
Date of first appointment on the Board	16.09.1994
Shareholding in the Company as on December 31, 2021	3000 shares of ₹1/- each (0.00%)

Relationship with other Directors / Key Managerial Personnel	Nil
Number of meetings of the Board attended during the financial year (April'21 - December'21)	3
Directorships on other Boards as on (April'21 - December'21)	Avanti Frozen Foods Pvt. Ltd. Srinivasa Cystine Pvt. Ltd. Patikari Power Pvt. Ltd. Srivathsa Power Projects Pvt. Ltd. Sanjeev Agro-Vet Pvt. Ltd.
Membership / Chairmanship of Committees on other Boards as on (April'21 - December'21)	Avanti Frozen Foods Pvt. Ltd.: Member of Audit Committee, Corporate Social Responsibility Committee & Nomination & Remuneration Committee.  Srinivasa Cystine Pvt. Ltd: Member of Corporate Social Responsibility Committee

By Order of the Board  
**For Avanti Feeds Limited**

**A. Indra Kumar**  
DIN: 00190168  
Chairman & Managing Director

Place : Hyderabad  
Date : February 12, 2022