

December 21, 2023

To
BSE Limited,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Mumbai – 400001,
Maharashtra, India.

BSE Code: **512573**

To
National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra (East),
Mumbai – 400051,
Maharashtra, India.

NSE Code: **AVANTIFEED**

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on December 21, 2023.

Pursuant to the provisions of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are to inform that the Board of Directors of the Company at its meeting held today has approved the following:

1. based on the recommendation of the Nomination and Remuneration Committee and subject to approval of the Shareholders, approved the Appointment of Mr. V Raghunath (DIN: 10405110) as a Nominee Director, nominated by APIDC. The details required as per Regulation 30 of Listing Regulations read with SEBI Master Circular dated 11th July, 2023 is attached as **Annexure-1**.
2. Shareholders' approval for Appointment of Nominee Director of APIDC, by way of Postal Ballot.

The Members, whose names appear in the Register of Members/ List of Beneficial Owners as on Friday 12th January, 2024 (closing hours) being the cut-off date are entitled to vote on the Resolution set forth in the Notice.

3. Approved the appointment of V. Bhaskara Rao & Co, Practicing Company Secretary, as the Scrutinizer for conducting the said Postal Ballot process; and
4. **Reclassification of Promoter Group to Public**. The details are attached as **Annexure-2**.

The aforesaid information is also available on the website of the Company at **www.avantifeeds.com**.

The Board meeting commenced at 04:25 P.M (IST) and concluded at 04:40 P.M (IST)

Kindly, take the same on records.

Thanking you

Yours faithfully

for **Avanti Feeds Limited**

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

Annexure-1

Particulars	Details
Reason for change	Appointment
Date of appointment	21.12.2023 subject to the approval of shareholders.
Brief profile	<p>Mr. V. Raghunath is a 1995 batch direct recruit Group-1 officer.</p> <p>He worked in commercial tax department in various capacity as Asst. Commissioner, Deputy Commissioner and Joint Commissioner.</p> <p>He also worked as Executive Director in APIIC during 2014-15.</p> <p>Currently he is Vice Chairman and Managing Director of APIDC.</p>
Disclosure of relationships between directors	None of the Directors of the Company are inter-se related.
Information as required under BSE circular Number LIST/COM/14/2018- 19 and NSE circular no. NSE/CML/2018/24 dated June 20, 2018	Mr. V Raghunath is not debarred from holding the office of Director pursuant to any SEBI Order or Order of any such authority.

Annexure-2

December 21, 2023

To
BSE Limited,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Mumbai – 400001,
Maharashtra, India.

BSE Code: **512573**

To
National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra (East),
Mumbai – 400051,
Maharashtra, India.

NSE Code: **AVANTIFEED**

Dear Sir / Madam,

Sub: Intimation pursuant to Regulation 30 and 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

Ref: Our letter dated 20.12.2023.

Dear Sirs,

We would like to inform you that the Board of Directors at its meeting held on December 21, 2023, has considered and approved the request received from Mrs. Madhavi Chukkapalli, shareholder falling under the category 'Promoter and Promoter Group' to reclassify the category to 'Public Category'. The approval of the Board for reclassification is subject to the approval of other regulatory authorities, if any, in terms of Listing Regulations:

We herewith enclose the certified extract of the minutes of the Board Meeting held on 21st December, 2023 for your kind perusal.

Kindly take the same on record.

Thanking you.

Yours faithfully,
for **Avanti Feeds Limited**

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

CERTIFIED EXTRACT OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF AVANTI FEEDS LIMITED HELD ON DECEMBER 21, 2023.

APPROVAL FOR THE RECLASSIFICATION OF PERSON FROM “PROMOTER GROUP” TO “PUBLIC”

The Board was informed that a request was received from a member of the “Promoter Group” category of the Company seeking re-classification to “Public” category. A copy of the request received was placed before the Board for its consideration and approval.

Sl. No.	Name of the Shareholder	No. of Equity Shares held	Percentage of Shareholding
1	Madhavi Chukkapalli	37,500	0.03
	TOTAL	37,500	0.03

Further, the Board was informed about the provisions of Regulation 31A of the SEBI (LODR) Regulations, 2015 w.r.t. Conditions for re-classification of any person as promoter / public.

Thereafter, the board reviewed the request received and decided to consider the requests due to the fact that the shareholding of the above-mentioned person belonging to Promoter Group (along with the Persons related to her) was not exceeding 10% of the shareholding of the Company.

Further, it was informed that, as per the request and declarations submitted by Mrs. Madhavi Chukkapalli, along with persons related to her, (i) are not involved in the affairs and management of the Company, (ii) do not have control over the affairs of the Company, directly or indirectly, (iii) are satisfying all the conditions specified in sub-clause (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). and also confirmed that conditions specified under Regulation 31A (4) of Listing Regulations shall also be complied post reclassification from "Promoter & Promoter Group" to "Public".

In view of the provisions of Regulation 31A of SEBI (LODR) (Second Amendment) Regulations, 2021, on the basis of the rationale and declarations provided by Mrs. Madhavi Chukkapalli, and on satisfaction of the conditions mentioned in (i) to (vii) specified in clause (b) of sub-regulation (3) and compliance of sub-regulation (4) of Regulation 31A of Listing Regulations, the members of the Board are of the view that application for reclassification from Promoter & Promoter Group to Public be accepted and necessary application be made to National Stock Exchange of India Limited and BSE Limited and/or to any other authority for their approval, as may be necessary.

The Board was informed that none of the directors of the Company are interested in this resolution.

In the light of the provisions of Listing Regulations, as amended, and the applications received from the shareholder requesting for re-classification from “Promoter group” to “Public” category providing rationale for such request, the Board is satisfied that the applicant request is in line with the provisions of Listing Regulations and approved her request and the following resolutions were passed, unanimously.

"RESOLVED THAT the request received by the Company from Mrs. Madhavi Chukkapalli, member of the “Promoter Group” seeking re-classification of her status to “Public” category was placed before the Board and the Board noted the same. The details of the promoter seeking re-classification and person related to promoters seeking re-classification is as under:

Sl. No.	Name of the Shareholder	No. of Equity Shares held	Percentage of Shareholding
1	Madhavi Chukkapalli	37,500	0.03
	TOTAL	37,500	0.03

"RESOLVED FURTHER THAT pursuant to Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and subject to approval from the BSE Limited, National Stock Exchange of India Limited, and such other authorities as may be required and pursuant to other laws and regulations, as may be applicable from time to time (including any statutory modifications or re-enactments thereof for the time being in force) the approval of the Board be and is hereby accorded to the reclassification of Mrs. Madhvai Chukkapalli, along with persons related to her, from the "Promoter and Promoter Group" Category to the "Public" Category in the shareholding of the Company."

"RESOLVED FURTHER THAT upon receipt of requisite approvals from the Stock Exchange(s), and such other authority, if any, the Company shall effect such reclassification in the Statement of Shareholding pattern from immediate succeeding quarter under Regulation 31 of Listing Regulations, in all other records of the Company and shall make such applications, intimations, disclosure and/or filings as may be relevant or necessary from such date, as may be appropriate."

"RESOLVED FURTHER THAT Sri A. Indra Kumar, Chairman and Managing Director, and Sri C. Ramachandra Rao, Joint Managing Director, Company Secretary & CFO of the Company, be and are hereby severally authorized to perform and execute all such acts, deeds, matters and things including but not limited to making intimation/filings to stock exchange(s), seeking approvals from BSE Limited, the National Stock Exchange of India Limited, and such other authorities (as applicable), and to execute all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and amend such details and to represent before such authorities as may be required and to take all such steps and decisions in this regard to give full effect to the aforesaid resolutions."

"RESOLVED FURTHER THAT Sri A. Indra Kumar, Chairman and Managing Director, and Sri C. Ramachandra Rao, Joint Managing Director, Company Secretary & CFO of the Company, be and are hereby severally authorized to submit a certified copy of the above resolution to the concerned authorities and they be requested to act upon the same".

**//CERTIFIED TRUE EXTRACT//
AVANTI FEEDS LIMITED**

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