

August 6, 2024

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: Proceedings of 31st Annual General Meeting (“AGM”) held on August 6, 2024

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We refer to our letter dated July 12, 2024, we wish to inform that the 31st Annual General Meeting (‘AGM’) was held on Tuesday, August 6, 2024 at 11:00 A.M (IST) through video conferencing / other audio visual means (“VC”), in compliance with circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India and other applicable provisions of the Companies Act, 2013.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the summary of proceedings of the 31st AGM of the Company as **Annexure-1**.

We request you to take above information on your records.

Thanking you,

Yours faithfully,
for **Avanti Feeds Limited**

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

Encl: As above.

Summary of Proceedings of the 31st Annual General Meeting of the Members of Avanti Feeds Limited

The 31st Annual General Meeting (**'AGM'**) of the Members of Avanti Feeds Limited (**'the Company'**) was held on Tuesday, August 6, 2024 at 11:00 A.M (IST) through Video Conferencing / Other Audio Visual Means (**'VC'**) in compliance with Circulars issued by Ministry of Corporate Affairs (**'MCA'**) and other applicable provisions of the Companies Act, 2013 and circulars issued by the Securities and Exchange Board of India (**'SEBI'**).

Sri K. Rajasekhar, Manager, welcomed the Members from the Registered Office of the Company and handed over the proceedings to Dr. A. Indra Kumar, Chairman and Managing Director (CMD) of the Company.

Thereafter, Dr. A. Indra Kumar, CMD chaired the Meeting from Yerravaram, where the Company's Shrimp Processing Plant is located and called the Meeting to order as the requisite quorum was present.

The Chairman then commenced the proceedings of the Meeting and introduced the Board of Directors, Key Managerial Personnel, Independent Auditors and Scrutinizer for e-Voting. The Chairman informed the changes in the constitution of the Board of Directors. He informed that the Board approved and recommended the appointment of Mrs. Y Prameela Rani and Dr. SVSS Prasad as Independent Directors subject to Shareholders approval and Two of our senior Independent Directors, Mrs. K. Kiranmayee and Mr. NVDS Raju, Independent Directors are retiring on 8th August, 2024 as they have completed 2nd term of five consecutive years of appointment as Independent Directors on the Board. They had a long and fruitful association with the Company.

On behalf of everyone he thanked them and placed on record of the Company's appreciation for the valuable contribution they made for the growth of the Company during their association with the Company.

The Chairman informed that the notice convening the 31st AGM of the Company along with Annual Report was taken as read.

He then requested Sri C. Ramachandra Rao, Joint Managing Director, Company Secretary and CFO to continue the proceedings.

Sri C. Ramachandra Rao, welcomed the Members and informed that as the Meeting was being held through VC, the appointment of proxies by the Members were not applicable. Further, he informed that the documents related to this AGM and that are mandated to be made available for inspection as required under Companies Act, 2013, were made available for inspection electronically.

He further informed that, the Company had provided a remote e-Voting facility to Members to cast their vote(s) electronically, on all resolutions as mentioned in the notice of AGM. Further, the e-Voting facility was also made available to Members to cast their vote(s) during the AGM who had not casted their vote(s) using remote e-Voting facility. He then requested the Chairman to address the Members.

The Chairman then addressed the Members.

In his address, he made an overview on Global Economic Prospects, Global Shrimp Market vis a vis Indian Shrimp Industry and also the prospects of Aquaculture industry.

He later shared the diversification plans of the Company in manufacture of Pet Food and Pet Care Products for Dogs, Cats and other Pet animals by New Subsidiary Company, i.e. Avanti Pet Care Pvt. Ltd. (APCPL) and tie-up with Bluefalo Co, Ltd. Thailand, a well-known Pet Food and Pet Care Products Manufacturing Company in Thailand for setting-up a Joint Venture Company in India along with transfer of Technology. He informed that the Company has purchased about 30-acre land to set up the facility. APCPL will initially commence, trading of Pet Food products in India under APCPL Brand name, importing from Bluefalo. After completing the setting-up of manufacturing facility in India, the products will be produced and marketing in India. The Trading activity is planned to start before 31st March, 2025.

Further, he updated shareholders on Fish Feed, wherein, the Company had undertaken market survey for Fish Feed for various species of Fish and intends to, initially, import feed from Thai Union Feed Mill Co Ltd., and conduct trials under Indian conditions. Once the product performance is approved, the production in India will be taken up for domestic sale.

Thereafter, Members who had registered as speaker(s) were invited one by one to put their view(s)/remark(s) or queries.

Dr. A. Indra Kumar, Chairman and Managing Director answered all the queries.

The following agenda items were transacted at the Meeting;

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited (Standalone and Consolidated) Financial Statements of the Company for the Financial Year ended 31st March, 2024 together with the reports of the Board of Directors and Auditors thereon; and
2. To declare a Dividend of Rs. 6.75 (Rupees Six and Seventy-Five Paise only) per equity share of Re. 1/- each fully paid, for the Financial Year 2023-24.
3. To appoint Sri N Ram Prasad (DIN:00145558), who retires by rotation as a Director and being eligible offers himself for reappointment.
4. To appoint Mr. Peerasak Boonmechote (DIN:10047883), who retires by rotation as a Director and being eligible offers himself for reappointment.

SPECIAL BUSINESS:

5. To consider and approve the re-appointment of Sri A. Venkata Sanjeev (DIN: 07717691) as a Whole Time Director designated as an Executive Director for a further period from 9th August, 2024 to 31st March, 2029 and fixing of remuneration.
6. To consider and approve the appointment of Smt. Y. Prameela Rani (DIN: 03270909) as an Independent Woman Director of the Company for a period of Five (5) years.

7. To consider and approve the appointment of Dr. Sunkara Venkata Satya Shiva Prasad (DIN: 10404277) as an Independent Director of the Company for a period of Five (5) years.

Sri C.R. Rao informed the Members that in compliance with the Rule 20 of the Companies (Management and Administration) Rules, 2014, all the members were given an option to cast their vote(s) through electronic means on all the resolutions of the Notice using the KFinTech Technologies Limited (**KFinTech**) platform. He further informed that the Members who have not casted their vote(s) earlier electronically can cast their vote(s) electronically during the AGM to exercise their voting rights. The e-Voting period commenced at 9:00 A.M (IST) on Saturday, August 03, 2024 and concluded at 5:00 P.M (IST) on Monday, August 05, 2024.

It was further informed that, the Board of Directors had appointed Sri V. Bhaskara Rao, (Membership No. FCS 5939, CP No. 4182) partner of M/s. V Bhaskara Rao & Co., Practicing Company Secretaries, Hyderabad, as the Scrutinizer to scrutinize the remote e-Voting as well as the e-Voting facility provided during the AGM.

Sri C. R. Rao later thanked the Members for their participation in the AGM through VC and making it a success. He further announced that 15 dedicated Minutes were provided for Members to cast their vote(s) who have not casted their vote(s) through remote e-Voting. Thereafter, the Meeting concluded at 12:03 P.M (IST) after the conclusion of 15 Minutes provided for the aforesaid e-Voting at the Meeting.

This is for your information and record.

For **Avanti Feeds Limited**

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