



3-160, Panasapadu, Kakinada 533 005
Andhra Pradesh, India
off +91 884 2383902 - 4 (3 lines)
fax +91 884 2383905 - 6
cs@apexfrozenfoods.com
CIN: L15490AP2012PLC080067

Date: 11.01.2023

To
The General Manager,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Plot No C/1,
G Block, BandraKurla Complex,
Bankdra (East), Mumbai - 400 051.
Scrip Symbol : APEX

To
The General Manager,
Department of Corporate Services,
Bombay Stock Exchange Limited,
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai- 400001
Scrip Code : 540692

Sub: Corrigendum to the Postal Ballot Notice dated December 21, 2022 ("Notice") of Apex Frozen Foods Limited ("the Company").

Ref: Our Letter dated 28th December, 2022 with subject " Postal Ballot Notice-Disclosure under Reg. 30 of SEBI (LODR) Regulations, 2015"

This has reference to the Postal Ballot Notice dated 21.12.2022 issued by the Company for seeking Members approval by way of Special Resolution for appointment of Mrs. k Neelima Devi (DIN 06765515) as Whole Time Director designated as director (admin) & approve remuneration payable to her.

A Corrigendum is being issued to inform the members of the company regarding changes made to the Postal Ballot Notice and Explanatory Statement. Copy of detailed corrigendum is being enclosed herewith.

This Corrigendum is also being sent by email to all the members whose names appears in the Register of Members as on Cut-off date i.e 23.12.2022.

Except as detailed in the attached corrigendum, all other particulars and details of the Postal Ballot Notice shall remain unchanged. This Corrigendum shall be read with the Postal Ballot Notice dated December 21, 2022 together with explanatory statement.

Kindly take the above information on record.

Yours Faithfully

For Apex Frozen Foods Limited

SATYANARAYANA MURTHY KARUTURI
Digitally signed by SATYANARAYANA MURTHY KARUTURI
Date: 2023.01.11 03:17:53 +05'30'

K.Satyanarayana Murthy

Executive Chairman

DIN 05107525

Encl: As above



APEX FROZEN FOODS LIMITED

(CIN: L15490AP2012PLC080067)

Reg.off: 3-160, Panasapadu, Kakinada, East Godavari District - 533005, Andhra Pradesh

Tel:0884-2383902-4 (3 lines), Fax: 0884-2383905-6

website: www.apexfrozenfoods.in Email id: cs@apexfrozenfoods.com

CORRIGENDUM TO POSTAL BALLOT NOTICE

Dear Members,

This has reference to the Notice of Postal Ballot dated December 21, 2022("Notice") issued by the Company for the purpose of seeking Members' approval by way of Special Resolution through Postal ballot for appointment of Mrs. K Neelima Devi (DIN 06765515) as Whole Time Director designated as director (admin) & approve remuneration payable to her. The Postal Ballot Notice has already been circulated to all the Shareholders of the Company in due compliance with the provisions of the Companies Act, 2013 read with rules made thereunder and SEBI (LODR) Regulations 2015.

This Corrigendum should be read in continuation of and in conjunction with the Notice issued by the Company for seeking Members approval by way of Special Resolution for appointment of Mrs. K Neelima Devi (DIN 06765515) as Whole Time Director designated as director (admin) & approve remuneration payable to her.

All other contents of the Notice save and except as amended / modified by this Corrigendum, shall remain unchanged. This Corrigendum is being issued to inform the Members of the Company regarding the changes made to the Postal Ballot Notice and Explanatory Statement relating to effective date of appointment of the Said Director. The relevant changes are also made in the remuneration table appearing on Page 02 of the Notice under the heading Basic Salary and Explanatory Statement. Further, it was decided to remove the word 'commission' which was mentioned erroneously in Clause III to the resolution.

This Corrigendum is also being issued to include justifications of the Nomination and Remuneration Committee and Board of Directors for recommending the appointment of Mrs. Neelima Devi karuturi as Whole Time Director designated as director (Admin) in the explanatory statement.

Please Note:

Shareholders who have already voted before the issue of this corrigendum notice, have the option to give their assent or dissent by sending duly filled postal ballot form (sent to shareholders along with notice on 28.12.2022) to the scrutinizer on below address:

A S Ramkumar & Associates, Practising Company Secretaries, Suit No 107, 1st Floor, Down Town Mall ,#. 6-2-27, 27A &28, Adj to Lotus Hospital, Lakadi Ka Pul, Hyderabad-500004

The Company through this communication wishes to bring to the notice of the Shareholders, following changes in the said Postal Ballot Notice and Explanatory Statement which are approved by the Board of Directors of the company by passing circular resolution dated 11.01.2023.

Changes to the Postal Ballot Notice dated 21.12.2022:

1. **1st paragraph of the special resolution proposed to members for their consideration shall be read as under:**

“RESOLVED THAT pursuant to Section 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (Act), read with Schedule V (as amended from time to time) to the said Act, and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and approval by the Board of Directors on recommendation made by Nomination and Remuneration Committee, consent of the members be and is hereby accorded for appointment of Mrs. Karuturi Neelima Devi (DIN 06765515) as Whole Time Director of the Company designated as Director (Admin), for a period of 3 years with effect from 01st February, 2023, liable to retire by rotation.

2. **Clause I to the 2nd paragraph of the special resolution proposed to members for their consideration shall be read as under:**

RESOLVED FURTHER THAT the remuneration payable to Mrs. Karuturi Neelima Devi, Whole Time Director with effect from 01.02.2023 shall be as under:

I. Basic Salary

PERIOD (From-To)	SALARY (FIXED COMPONENT) INR	
	Per Month	Per Annum
01.02.2023 to 31.01.2024	12,50,000	1,50,00,000
01.02.2024 to 31.01.2025	13,75,000	1,65,00,000
01.02.2025 to 31.01.2026	15,20,000	1,83,00,000

The above amount (along with the allowances and perquisites mentioned below) may be revised by the Board of Directors based on the recommendation of the Remuneration Committee of the Company, considering industry trends.

3. **Clause III to the 2nd paragraph of the special resolution proposed to members for their consideration shall be read as under**

III. Minimum Remuneration

In the event of loss or inadequacy of profits, in any financial year during the tenure of service, the payment of salary, perquisites and other allowances shall be governed by Schedule V to the Act, including any statutory modifications or re-enactment thereof, as may, for the time being, be in force.

Changes to the Explanatory Statement:

- 1. 1st paragraph of the special resolution proposed to members for their consideration shall be read as under:**

Mrs. K. Neelima Devi was appointed as director of the company on 18.12.2013 and later appointed as Whole-time director of company on 01.12.2016 and further re-appointed as Whole time Director on 01.12.2019 for a period of 3 years and her tenure ended on 30.11.2022. Based upon a recommendation of Nomination and Remuneration Committee, Board proposes to appoint her as Whole time Director designated as Director (Admin) for a period of 3 years w e f 01.02.2023, whose office shall be liable to determination by retirement of directors by rotation at such remuneration and terms and conditions as set out in item No. 1 of the Notice of this postal ballot

- 2. Insertion of below paragraph to the explanatory statement:**

Smt Neelima Devi is looking after Admin, HR and functional activities in the company for many years and well versed with the policies and acting as bridge between Top Management and functional team.

The Nomination and Remuneration Committee and the Board were of the opinion, Her continual services on the Board would be of immense benefit to the Company and it is desirable to avail her services as Director (Admin) to strengthen the management of the Company.

For Apex Frozen Foods Limited

Sd/-

K.Satyanarayana Murthy

Executive Chairman

DIN 05107525