

**May 22, 2024**

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

To  
National Stock Exchange of India Ltd.  
Exchange Plaza  
Bandra (East)  
Mumbai – 400 051  
Maharashtra, India.

BSE Code: **512573**

NSE Symbol: **AVANTIFEED**

Dear Sir,

**Sub: Annual Secretarial Compliance Report for the FY ended March 31, 2024**

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019, please find enclosed herewith the Annual Secretarial Compliance Report issued by M/s. V. Bhaskara Rao & Co, Practicing Company Secretaries, for the financial year ended 31<sup>st</sup> March, 2024.

We request you to kindly take the same on record

Thanking you,

Yours faithfully,  
for **Avanti Feeds Limited**

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

Encl: as above



**Annual Secretarial Compliance Report of  
Avanti Feeds Limited  
(CIN:L16001AP1993PLC095778)  
For the financial year ended 31<sup>st</sup> March, 2024**

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Avanti Feeds Limited (CIN: L16001AP1993PLC095778)** (hereinafter referred as 'the listed entity'), having its Registered Office at Flat No. 103, Ground Floor, "R" Square, Pandurangapuram, Vishakhapatnam-530003, Andhra Pradesh, India. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2024, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We, V. Bhaskara Rao and Co, Company Secretaries in Practice, having office at 6-2-1085/B, Flat No.105, Badam Sohana Apartments, Rajbhavan Road, Somajiguda, Hyderabad - 500082, Telangana State, India have examined:

- (a) all the documents and records made available to us and explanation provided by Avanti Feeds Limited ("**the listed entity**"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31<sup>st</sup> March, 2024 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable during the Review period)
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable during the Review period)
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable during the Review period)
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable during the Review period)
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018

and circulars/ guidelines issued thereunder;

And based on the above examination, we hereby report that, during the Review Period:

- I.a. The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder. We have observed that the Company has responded appropriately to clarifications/queries received from NSE/BSE wherever found necessary.
- b. The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from our examination of those records.
- c. There were No actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (*including under the Standard Operating Procedures issued by SEBI through various circulars*) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:
- d. The actions taken by listed entity to comply with the observations made in previous reports does not arise during the review period.

II. The reporting of clause 6(A) and 6(B) of the circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 issued by SEBI on “Resignation of statutory auditors from listed

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entities and their material subsidiaries” is not applicable during the Review Period.

As per NSE Circulars NSE/CML/2023/21 dated 16<sup>th</sup> March, 2023 & NSE/CML/2023/30 dated 10<sup>th</sup> April, 2023 and BSE Circulars 20230316-14 dated 16<sup>th</sup> March, 2023 and 20230410-41 dated 10<sup>th</sup> April, 2023, we confirm the following -

III. We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1	<p><b>Secretarial Standards:</b></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).</p>	Yes	None
2.	<p><b>Adoption and timely updation of the Policies:</b></p> <ul style="list-style-type: none"> <li>● All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>● All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/circulars/guidelines issued by SEBI</li> </ul>	Yes  Yes	None
3.	<p><b>Maintenance and disclosures on Website:</b></p> <ul style="list-style-type: none"> <li>● The Listed entity is maintaining a functional website</li> <li>● Timely dissemination of the documents/ information under a separate section on the website</li> <li>● Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-</li> </ul>	Yes  Yes  Yes	None



	directs to the relevant document(s)/ section of the website		
4.	<b>Disqualification of Director:</b> None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	None
5.	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b>  (a) Identification of material subsidiary companies  (b) Disclosure requirement of material as well as other subsidiaries	Yes  Yes	None
6.	<b>Preservation of Documents:</b>  The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI (LODR) Regulations, 2015.	Yes	None
7.	<b>Performance Evaluation:</b>  The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	Yes	None
8.	<b>Related Party Transactions:</b>  (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or  (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved /ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes  NA	None

9.	<p><b>Disclosure of events or information:</b></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	None
10.	<p><b>Prohibition of Insider Trading:</b></p> <p>The listed entity is in compliance with Regulation 3(5) &amp;3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	None
11.	<p><b>Actions taken by SEBI or Stock Exchange(s), if any:</b></p> <p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein.</p>	Yes	None
12.	<p><b>Additional Non-compliances, if any:</b></p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>	Yes	None

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**Assumptions & Limitation of scope and Review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

V. Bhaskara Rao and Co.,  
Company Secretaries

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V. Bhaskara Rao  
Proprietor  
FCS No.5939, CP No.4182  
Peer Review No.670/2020  
UDIN: F005939F000400729

Place: Hyderabad  
Date: 22.05.2024