

May 29, 2024

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

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

BSE Code: **512573**

NSE Code: **AVANTIFEED**

Dear Sir / Madam,

Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (“Listing Regulations”).

Pursuant to the provisions of Regulation 30 of Listing Regulations, the Board at its meeting held on 27th September, 2023 accorded approval of investments of funds upto INR 51.00 Crores in Avanti Pet Care Pvt. Ltd. (APCPL) subsidiary Company. Out of total investments of INR 51.00 crores, the Company has already invested INR 26.30 Crores. Now, APCPL has approached for the balance investment to meet the expenses related to purchase of land.

Further, we are to inform that the Board of Directors of the Company at its meeting held on May 22, 2024, has taken note of the same and after considering the request from APCPL, accorded permission to invest the balance fund of INR 24.70 Crores in equity shares at a face value of INR 10/- each fully paid up and also severally authorized Dr. A. Indra Kumar, CMD and Mr. C Ramachandra Rao, JMD, CS & CFO of the Company take necessary action for and behalf of the Company.

The details required as per SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed herewith as **Annexure-I**.

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

The Board meeting commenced at 11:50 A.M (IST) and concluded at 02:05 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-I

Details required under the Listing Regulations read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

SL. No.	Particulars	Remarks
1	Name of target entity, details in brief such as size, turnover etc.	Avanti Pet Care Private Limited (“APCPL”) <u>Turnover:</u> Newly Incorporated Company – a subsidiary of Avanti Feeds Limited (“AFL”) & yet to commence business operations.
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at 'arm's length' ?	The Subsidiary Company is a related party of AFL. APCPL was not acquired, it is a newly incorporated subsidiary Company of AFL.
3	Industry to which the entity being acquired belongs	Manufacturing and Trading of Pet Food & Pet Care products.
4	Objects and effects of acquisition (including but not limited to disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	To meet the CAPEX and working capital requirements of APCPL. The newly incorporated subsidiary Company shall inter-alia deal in Manufacturing and Trading of pet foods/feeds, Pet health care products like medicines, shampoo, soaps, creams, grooming and other grooming related Pet Care products including pet equipment related to Pet Care. This is an identical product as the existing Shrimp Feed. The Company propose to diversify its activities into pet care.
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6	Indicative time period for completion of the acquisition	Allotment of Shares will be completed within 12 months.

7	Nature of consideration-whether cash or share swap and details of the same	Cash consideration.
8	Cost of acquisition or the price at which the shares are acquired	Further investments at a Face Value of INR 10/- each per equity share.
9	Percentage of shareholding/ control acquired	74%
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>APCPL has been incorporated on 18th July, 2023 as a subsidiary of the Company and is having its registered office at Flat No. 101, House No. 6-3-658, Concorde Apartments, Somajiguda, Hyderabad, Telangana – 500082, India.</p> <p>Other details like turnover, etc. do not apply as the company is yet to commence its operations</p>