

NOTICE TO THE SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT Twenty Ninth Annual General Meeting of the Members of Ovobel Foods Limited will be held through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM"), on Friday, 24th September, 2021 at 3:00 p.m. to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended 31st March, 2021 together with the Report of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Philip Van Bosstraeten (DIN – 02600487), who retires by rotation and being eligible, offers himself for re-appointment.
3. Appointment of Statutory Auditors

SPECIAL BUSINESS:

4. Appointment of Mr. Syed Fahad (DIN: 01865406) as Director

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), the Companies Appointment and Qualifications of Directors) Rules, 2014, and the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Mr. Syed Fahad (DIN: 01865406), who has been appointed as an Additional Director of the Company by the Board of Directors with effect from 11th December, 2020 based on the recommendation of Nomination and Remuneration Committee, in terms of Section 161(1) of the Companies Act, 2013 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member of the Company under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as a Non – Executive Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and/or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

5. Appointment of Mr. Channappa Bhavihal Gurusiddappa (DIN: 07278848) as Director

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), the Companies Appointment and Qualifications of Directors) Rules, 2014, and the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), including any statutory

modification(s) or re-enactment(s) thereof for the time being in force, Mr. Channappa Bhavihal Gurusiddappa (DIN: 07278848), who has been appointed as an Additional Director of the Company by the Board of Directors with effect from 11th December, 2020 based on the recommendation of Nomination and Remuneration Committee, in terms of Section 161(1) of the Companies Act, 2013 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member of the Company under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as a Non – Executive Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and/or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

6. Appointment of Mr. Mysore Satish Sharad (DIN: 08987445) as Director

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), the Companies Appointment and Qualifications of Directors) Rules, 2014, and the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Mr. Mysore Satish Sharad (DIN: 08987445), who has been appointed as an Additional Director of the Company by the Board of Directors with effect from 11th December, 2020 and Managing Director designate with effect from 14th June 2021, both the appointments based on the recommendation of Nomination and Remuneration Committee, in terms of Section 161(1) of the Companies Act, 2013 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member of the Company under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, with effect from the date of this Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and/or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

7. Appointment of Smt. Priyanka Rajora (DIN: 08985737) as Director, Independent

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), the Companies Appointment and Qualifications of Directors) Rules, 2014, and the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Smt. Priyanka Rajora (DIN: 08985737), who has been appointed as an Additional Director of the Company by the Board of Directors with effect from 11th December, 2020 based on the recommendation of Nomination and Remuneration Committee, in terms of Section 161(1) of the Companies Act, 2013 and who holds office upto the date of this Annual

General Meeting and who qualifies for being appointed as an Independent Director as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations, and in respect of whom the Company has received a notice in writing from a Member of the Company under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of 5 (five) years commencing with effect from 11th December, 2020.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and/or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

8. Appointment of Smt. Pooja Jain (DIN: 08985766) as Director, Independent

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), the Companies Appointment and Qualifications of Directors) Rules, 2014, and the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Smt. Pooja Jain (DIN: 08985766), who has been appointed as an Additional Director of the Company by the Board of Directors with effect from 11th December, 2020 based on the recommendation of Nomination and Remuneration Committee, in terms of Section 161(1) of the Companies Act, 2013 and who holds office upto the date of this Annual General Meeting and who qualifies for being appointed as an Independent Director as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations, and in respect of whom the Company has received a notice in writing from a Member of the Company under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of 5 (five) years commencing with effect from 11th December, 2020.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and/or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

9. Approval For Related Party Transactions

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements), 2015 (Listing Regulations) and other applicable provisions, if any of the Listing Regulations, Companies Act, 2013 and Rules made thereunder, including statutory modification(s) or re-enactment thereof for the time being in force and as may be notified from time to time, consent of the members of the company be and is hereby accorded to the Board of Directors of the company to enter into contract(s)/ arrangement(s)/ transaction(s) with parties as detailed in the table forming part of the Explanatory Statement annexed to this notice with respect to purchase of eggs at arm's length basis and in the ordinary course of business, notwithstanding that such transactions may exceed 10% of the

Consolidated Turnover of the Company in any financial year or such other threshold limits as may be specified by the Listing Regulations from time to time, up to such extent and on such terms and conditions as specified in the table forming part of the Explanatory Statement annexed to this notice.

RESOLVED FURTHER THAT pursuant to Regulation 23(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 any material related party transaction already entered by the Company with its related parties as on the date of this resolution be and is hereby approved and ratified.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for giving effect to this Resolution."

10. Appointment of Mr. Mysore Satish Sharad (DIN: 08987445) as Managing Director

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197, 203 and other applicable provisions if any of the Companies Act, 2013 ("the Act") (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, consent of the Company be and is hereby accorded for the appointment of Mr. Mysore Satish Sharad (DIN: 08987445) as the Managing Director of the Company, for a period of 5 (five) years with effect from 14th June 2021 upto 13th June 2026 upon the terms & conditions of appointment including the payment of remuneration, perquisites & other benefits and including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment, as set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (including its Committee thereof) to alter and vary the terms & conditions of the said Appointment in such manner as may be agreed to between the Board of Directors and Mr. Mysore Satish Sharad.

RESOLVED FURTHER THAT the Board of Directors (including its Committee thereof) be and is hereby authorised to revise the remuneration of Mr. Sharad from time to time to the extent the Board of Directors may deem appropriate, provided that such revision is within the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto and/or any guidelines prescribed by the Government from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and/ or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

By Order of the Board
For Ovobel Foods Limited

Sd/
Prakriti Sarvouy
Company Secretary
Place: Bangalore
Date: 31.08.2021

Notes:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020, January 13, 2021 (collectively referred to as "MCA Circulars") along with SEBI Circular dated January 15, 2021 had permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing ("VC") / Other Audio- Visual Means ("OAVM"), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly the facility for appointment of proxies by the Members will not be available for the AGM and hence the Attendance Slip and Proxy Form are not annexed to this Notice
3. Additional information pursuant to SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 with Stock Exchanges on appointment of Directors at the Annual General Meeting is appearing in the Corporate Governance Report.
4. Pursuant to the Circular of Ministry of Corporate Affairs No. 17/2011 dated 21-4-2011, members are requested to provide their email ids to the Company at its Registered Office at Ground Floor, No.46 Old No.32/1, 3rd Cross, Aga Abbas Ali Road, Ulsoor, Bangalore-560042, Karnataka (email id : cs@ovobelfoods.com) or to Registrars, M/s. Maheshwari Datamatics Pvt. Ltd., 23, R.N. Mukherjee Road, 5th Floor, Kolkata-700001 (e-mail id – mdpldc@yahoo.com).
5. Members are requested to notify any change in their address / mandate / bank details immediately to the Company at its Registered Office at Ground Floor, No.46 Old No.32/1, 3rd Cross, Aga Abbas Ali Road, Ulsoor, Bangalore-560042, Karnataka (email id : cs@ovobelfoods.com) or to the Registrars, M/s. Maheshwari Datamatics Pvt. Ltd., 23, R.N. Mukherjee Road, 5th Floor, Kolkata-700001 (e-mail id: mdpldc@yahoo.com).
6. Members who have multiple accounts in identical names or joint accounts in the same order are requested to consolidate all such shareholdings into one account to facilitate better service.
7. Depository System – The Company, consequent to introduction of the Depository System, entered into agreements with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). Members, therefore, now have the option of holding and dealing in shares of the Company in electronic form through NSDL or CDSL. With effect from 26-12-2000 trading in shares of the Company on any Stock Exchange is permitted only in dematerialized form.
8. Individual shareholders can avail the facility of nomination. The nominee shall be the person in whose name all rights of transfer and / or amount payable in respect of shares shall lie in the event of the death of the shareholder and the joint holder(s), if any. A minor can be a nominee provided the name of the guardian is given in the Nomination Form. Non-individual including Society, Trust, Body Corporate, Partnership Firm, Karta of Hindu Undivided Family,

holder of Power of Attorney cannot nominate. For further details in this regard shareholders may contact M/s Maheshwari Datamatics Pvt. Ltd., Registrars and Transfer Agents.

9. Members are requested to quote their account / folio number and in case their shares are held in dematerialized form, they must quote their Client ID Number and DP ID Number.
10. The Register of Members and Share Transfer Books of the Company shall remain closed from September 18th, 2021 to 24th September, 2021 (both days inclusive).
11. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with Annual Report 2020-21 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depository Participants. Members may note that the Notice and the Annual Report 2020-21 will also be available on the Company's website at www.ovobelfoods.com, on the website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and on the website of CDSL i.e. www.evotingindia.com
12. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
13. Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN detail to the Company/Registrars and Transfer Agents.
14. In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, as amended to date and Regulation 44 of the Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this Notice. The instructions for e-voting are given hereinbelow. The remote e-voting period commences at 10.00 A.M. on Tuesday, September 21, 2021 and ends at 5.00 P.M. (IST) on Thursday, September 23, 2021. During this period, Members holding shares either in physical or de-materialized form as on the Cut-Off Date i.e., Friday, September 17th, 2021, may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
15. Members holding shares in physical form are informed that Securities and Exchange Board of India has amended SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 which has come into force wherein except in cases of transmission or transposition of securities requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository. Hence, members holding securities in physical form are requested to convert their holdings to dematerialised form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company's RTA for assistance in this regard.
16. Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and The Register of Contracts and Arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 will also be made available for electronic inspection from the date of circulation of this Notice upto the conclusion of this AGM.
17. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice
18. Members who have not registered their e-mail address so far, are requested to register their email address for receiving all communications including Annual Report, Notices, Circulars

etc. from the Company electronically. The instructions for shareholders voting electronically are as under:

The instructions for shareholders voting electronically are as under:
CDSL e-Voting System – For Remote e-voting and e-voting during AGM

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e- Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.ovobelfoods.com. The Notice can also be accessed from the websites of the Stock

Exchanges i.e. BSE Limited. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January, 13, 2021.

THE INTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

1. The voting period begins on September 21, 2021, (10.00 a.m.) and ends on September 23, 2021 (5.00 p.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 17, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
3. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

4. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in

demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal

	<p>Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

5. Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders & physical shareholders.
 - 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on "Shareholders" module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

6. After entering these details appropriately, click on "SUBMIT" tab.
7. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
8. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
9. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
10. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
11. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
12. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
13. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
14. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
15. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
16. Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@ovobelfoods.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops/IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their requesting advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Other Instructions:

1. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
2. The Members who have cast their vote by remote e-voting prior to the AGM may also attend / participate in the AGM through VC / OAVM, but shall not be entitled to cast their vote again.
3. The remote e-voting period commences on September 21, 2021(10: 00 a.m.) and ends on September 23, 2021 (5:00 p.m.).During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 17, 2021 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
4. The voting rights of the members shall be in proportion to their shares in the paid-up equity share capital of the Company as on September 17, 2020.
5. Ms. Suman Bajoria, Practicing Company Secretary (Membership No. 20904 and COP No.17602) has been appointed as the Scrutinizer to Scrutinize the e-voting process in fair and transparent manner, whose e-mail address is cssumanbajoria@gmail.com.
6. The Scrutinizer shall after the conclusion of voting at the Annual General Meeting will first count the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
7. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.ovobelfoods.com and the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited.
8. The Scrutinizer shall within a period not exceeding 3 (Three) working days from the conclusion of the e-voting period unblock the votes in the presence of atleast 2 witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
9. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection by the Members by writing an e-mail to the Company Secretary at cs@ovobelfoods.com
10. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

ITEM NO. 3: APPOINTMENT OF STATUTORY AUDITORS

The Statutory Auditors M/s Nara Hari & Raghavedra, Chartered Accountants, Bangalore, (Firm registration No. 014509S) was appointed as Statutory Auditor of the Company on Annual General Meeting held on 29th December, 2016 for a tenure of five years as per the provisions of Section 139 of the Companies Act, 2013, i.e. the appointment is valid till the conclusion of 29th Annual General Meeting for the Financial year 2020-2021.

The Board of Directors for better corporate governance proposes to appoint another Chartered Accountant Firm as Statutory Auditors of the Company. Thus M/s Nara Hari & Raghavedra, Chartered Accountants, had vide their letter dated 19 August 2021 have tendered their resignation as Auditors of the Company thus they do not seek re-appointment at the forthcoming Annual General Meeting.

The Board of Directors had at their meeting held on 28th August 2021, resolved to propose the name of ASA & Associates LLP, Chartered Accountants (Firm Registration No.) as Statutory Auditors of the Company at the 29th Annual General Meeting.

The Board considers that the said appointment will be in the interest of the Company and its shareholders and other stakeholders. Accordingly, the Board commends the Ordinary Resolution set out in Item No. 3 of the accompanying Notice for approval of the Members.

None of the Directors or Key Managerial Personnel (KMP) of the Company and their respective relatives are in any manner concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the accompanying Notice.

ITEM NO.: 4 APPOINTMENT OF MR.SYED FAHAD (DIN: 01865406) AS DIRECTOR

The Board of Directors of the Company, based on the recommendations of the Nomination and Remuneration Committee ('NRC') at its meeting held on 11 December 2020, appointed **MR.SYED FAHAD (DIN: 01865406)** as an Additional Director of the Company with effect from December 11, 2020. In terms of Section 161(1) of the Act, Mr.Fahad holds office upto the date of this Annual General Meeting ('AGM') and is eligible for appointment as a Director. In the said meeting, the Board on the recommendation of the Nomination and Remuneration Committee (NRC), decided to place before the members of the company for their approval, a resolution for appointment of Mr.Fahad as a director of the company, liable to retire by rotation. The Company has also received a Notice from a Member in writing under Section 160(1) of the Act proposing his candidature for the office of Director.

Mr.Syed Fahad aged 33 years holds a degree in M.B.A. He has more than 12 years of experience in his family business having interests in poultry sector with broiler farming, breeding, hatchery, feedmill, processed chicken segments and renewable energy sector with solar, wind and hydel power projects.

Mr. Fahad is eligible to be appointed as a Director in terms of Section 164(2) of the Act. A declaration to this effect and the consent to act as Director, subject to appointment by the Members, has been received from Mr. Fahad. Further, he has also confirmed that he is not debarred from holding the office of a director

pursuant to any SEBI Order or any such Authority. The Board considers that the association of Mr.Fahad would be of immense benefit to the Company and accordingly, the Board commends the Ordinary Resolution set out in Item No. 4 of the accompanying Notice for approval of the Members.

Except Mr.Fahad and his relatives, none of the Directors or Key Managerial Personnel (KMP) of the Company and their respective relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the accompanying Notice.

ITEM NO. 5 :APPOINTMENT OF MR.CHANNAPPA BHAVIHAL GURUSIDDAPPA (DIN: 07278848) AS DIRECTOR

The Board of Directors of the Company, based on the recommendations of the Nomination and Remuneration Committee ('NRC') at its meeting held on 11 December 2020, appointed **MR.CHANNAPPA BHAVIHAL GURUSIDDAPPA (DIN: 07278848)** as an Additional Director of the Company with effect from December 11, 2020. In terms of Section 161(1) of the Act, Mr. B.G Channappa holds office upto the date of this Annual General Meeting ('AGM') and is eligible for appointment as a Director. In the said meeting, the Board on the recommendation of the Nomination and Remuneration Committee (NRC), decided to place before the members of the company for their approval, a resolution for appointment of Mr. B.G Channappa as a director of the company, liable to retire by rotation. The Company has also received a Notice from a Member in writing under Section 160(1) of the Act proposing his candidature for the office of Director.

Mr. B.G Channappa aged 68 years holds a degree in B.A from Mysore University, Karnataka. He is actively involved in the business of Real Estate & Land Development in and around Bangalore under the Brand "Aditya Builders and Developers". He also has interests in the renewable energy sector.

Mr. B.G Channappa is eligible to be appointed as a Director in terms of Section 164(2) of the Act. A declaration to this effect and the consent to act as Director, subject to appointment by the Members, has been received from Mr. B.G Channappa. Further, he has also confirmed that he is not debarred from holding the office of a director pursuant to any SEBI Order or any such Authority. The Board considers that the association of Mr. B.G Channappa would be of immense benefit to the Company and accordingly, the Board commends the Ordinary Resolution set out in Item No. 5 of the accompanying Notice for approval of the Members.

Except Mr. B.G Channappa and his relatives, none of the Directors or Key Managerial Personnel (KMP) of the Company and their respective relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the accompanying Notice.

ITEM NO. 6 :APPOINTMENT OF MR.MYSORE SATISH SHARAD (DIN: 08987445) AS DIRECTOR

The Board of Directors of the Company, based on the recommendations of the Nomination and Remuneration Committee ('NRC') at its meeting held on 11 December 2020, appointed **MR.MYSORE SATISH SHARAD (DIN: 08987445)** as an Additional Director of the Company with effect from December 11, 2020. In terms of Section 161(1) of the Act, Mr.M S Sharad holds office upto the date of this Annual General Meeting ('AGM') and is eligible for appointment as a Director. In the said meeting, the Board on the recommendation of the Nomination and Remuneration Committee (NRC), decided to place before the members of the company for their approval, a resolution for appointment of Mr. M S Sharad as a director of the company, liable to retire by rotation. The Company has also received a Notice from a Member in writing under Section 160(1) of the Act proposing his candidature for the office of Director.

Mr. M S Sharad, S/o M P Satish Babu, aged 27 years holds a degree in B.B.M, M.B.A, & Master of Science in Business with a concentration in finance (M.S) from the U.S.A. He is a third generation feed mill and layer farm owner and he has been involved in the business full time for more than 4 years and indirectly involved for more than 8 years. His family has been in into layer farming since 1965.

Mr.M S Sharad is eligible to be appointed as a Director in terms of Section 164(2) of the Act. A declaration to this effect and the consent to act as Director, subject to appointment by the Members, has been received from Mr.M S Sharad. Further, he has also confirmed that he is not debarred from holding the office of a director pursuant to any SEBI Order or any such Authority. The Board considers that the association of Mr.M S Sharad would be of immense benefit to the Company and accordingly, the Board commends the Ordinary Resolution set out in Item No. 6 of the accompanying Notice for approval of the Members.

Except Mr.M S Sharad and his relatives, none of the Directors or Key Managerial Personnel (KMP) of the Company and their respective relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the accompanying Notice.

ITEM NO.7: APPOINTMENT OF SMT. PRIYANKA RAJORA (DIN: 08985737) AS DIRECTOR, INDEPENDENT

The Board of Directors of the Company, based on the recommendations of the Nomination and Remuneration Committee ('NRC'), appointed **SMT. PRIYANKA RAJORA (DIN: 08985737)** as an Additional Director of the Company with effect from December 11, 2020. In terms of Section 161(1) of the Act, Ms.Rajora holds office upto the date of this Annual General Meeting ('AGM') and is eligible for appointment as a Director. The Company has received a Notice from a Member in writing under Section 160(1) of the Act proposing her candidature for the office of Director.

Based on the recommendations of the NRC and subject to the approval of the Members, Ms.Rajora was also appointed as an Independent Woman Director of the Company, not liable to retire by rotation, for a period of 5 (five) consecutive years commencing from December 11, 2020 to December 10, 2025, in accordance with the provisions of Section 149 read with Schedule IV to the Act. Ms.Rajora has consented to act as Director of the Company, subject to appointment by the Members and has given her declaration to the Board that she meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations. In terms of Regulation 25(8) of the SEBI Listing Regulations, Ms.Rajora has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge her duties. She has also confirmed that she is not debarred from holding the office of a Director by virtue of any SEBI Order or any such Authority.

Further, Ms.Rajora is not disqualified from being appointed as a Director in terms of Section 164 of the Act. Ms.Rajora has confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to her registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA'). Further, Ms.Rajora has also cleared the online proficiency self-assessment test conducted by IICA. In the opinion of the Board, Ms.Rajora fulfils the conditions specified under the Act read with Rules thereunder and the SEBI Listing

Regulations for her appointment as an Independent Non-Executive Director of the Company and is independent of the management.

The terms and conditions of the appointment of Independent Directors would be made available for inspection to the Members by sending a request along with their DP/Client ID or Folio No. from their registered email address to the Company at cs@ovobelfoods.com.

Ms.Rajora is proprietor of Rajora & Co., Company Secretaries, Hyderabad, is a B. Com & LLB Graduate, and Company Secretary having an experience of about 7 years. She has worked with leading Construction Company - NCC Group and manufacturing company - Mold- Tek Packaging Limited. She has specialized in projects of capital and debt _ structuring, employee stock plans, listing of securities on stock exchanges, Dividend analysis, advising on compliance matters of NBFC and banking matters and their fundraising activities to specialized investors. She has hands-on experience on setting up of entities, secretarial compliances with Ministry of Corporate Affairs, Listing Regulations of SEBI and FEMA Compliance of India.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the SEBI Listing Regulations and other applicable regulations, the appointment of Ms.Rajora as an Independent Director for 5 (five) consecutive years commencing from December 11, 2020 is now placed for the approval of the Members by an Ordinary Resolution. Based on the qualifications, experience and knowledge, the Board considers that Ms. Rajora's association would be of immense benefit to the Company and accordingly, the Board commends the Ordinary Resolution set out in Item No. 7 of the accompanying Notice for approval of the Members. Except Ms. Rajora and her relatives, none of the Directors or Key Managerial Personnel (KMP) of the Company and their respective relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the accompanying Notice.

ITEM NO. 8: APPOINTMENT OF SMT. POOJA JAIN (DIN: 08985766) AS DIRECTOR, INDEPENDENT

The Board of Directors of the Company, based on the recommendations of the Nomination and Remuneration Committee ('NRC'), appointed **SMT. POOJA JAIN (DIN: 08985766)** as an Additional Director of the Company with effect from December 11, 2020. In terms of Section 161(1) of the Act, Ms.Jain holds office upto the date of this Annual General Meeting ('AGM') and is eligible for appointment as a Director. The Company has received a Notice from a Member in writing under Section 160(1) of the Act proposing her candidature for the office of Director.

Based on the recommendations of the NRC and subject to the approval of the Members, Ms.Jain was also appointed as an Independent Woman Director of the Company, not liable to retire by rotation, for a period of 5 (five) consecutive years commencing from December 11, 2020 to December 10, 2025, in accordance with the provisions of Section 149 read with Schedule IV to the Act. Ms.Jain has consented to act as Director of the Company, subject to appointment by the Members and has given her declaration to the Board that she meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations. In terms of Regulation 25(8) of the SEBI Listing Regulations, Ms.Jain has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge her duties. She has also confirmed that she is not debarred from holding the office of a Director by virtue of any SEBI Order or any such Authority.

Further, Ms. Jain is not disqualified from being appointed as a Director in terms of Section 164 of the Act. Ms. Jain has confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to her registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA'). Further, Ms. Jain has also cleared the online proficiency self-assessment test conducted by IICA. In the opinion of the Board, Ms. Jain fulfils the conditions specified under the Act read with Rules thereunder and the SEBI Listing Regulations for her appointment as an Independent Non-Executive Director of the Company and is independent of the management.

The terms and conditions of the appointment of Independent Directors would be made available for inspection to the Members by sending a request along with their DP/Client ID or Folio No. from their registered email address to the Company at cs@ovobelfoods.com.

Ms. Jain holds a degree in LLB, Company Secretary and B. Com General. She has an experience of around 6 years in the field of Legal & Compliance.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the SEBI Listing Regulations and other applicable regulations, the appointment of Ms. Jain as an Independent Director for 5 (five) consecutive years commencing from December 11, 2020 is now placed for the approval of the Members by an Ordinary Resolution. Based on the qualifications, experience and knowledge, the Board considers that Ms. Jain's association would be of immense benefit to the Company and accordingly, the Board commends the Ordinary Resolution set out in Item No. 7 of the accompanying Notice for approval of the Members. Except Ms. Jain and her relatives, none of the Directors or Key Managerial Personnel (KMP) of the Company and their respective relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the accompanying Notice.

ITEM NO.9 : APPROVAL FOR RELATED PARTY TRANSACTIONS

Ashraya Farm is into poultry business since 1965 and one of the oldest vendor of the Company, who has been supplying eggs to the Company from the last 23 yrs. Ashraya Farm contributes significantly to the Company's growth by supplying quality raw material and at competitive price. Previously, Ashraya Farm which was neither a related party under the Accounting Standards nor under the Companies Act, 2013, became a related party as Mr. M S Sharad was appointed as Director of the Company and they along with their relatives holds 30.07 % in the Company. As per Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the members by way of Ordinary Resolution is required for material related party transactions (i.e. transactions exceeding 10% of the consolidated turnover of the Company as per the latest audited financial statements). Transactions between your Company and Ashraya Farm shall exceed the threshold limit of 10% of the annual consolidated turnover during the current financial year and going forward as well as your Company expects significant growth in business volumes. Right now, these transactions are not material in nature, carried on with due approval of the Audit Committee and the details of transactions are disclosed as Notes to the Financial Statements. All such transactions are carried on and shall be continued at arm's length basis and in the ordinary course of business.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the transactions with Ashraya Farm

Name of Related Party	Ashraya Farm
Name of the Director/KMP Interested	Mr. M S Sharad
Nature of relationship	Proprietorship firm of relative
Aggregate maximum value of the contract/ arrangement per transaction in any financial year	Rs. 200 crore
Nature and material terms of Contract/ arrangement/ transaction	The proposed contracts/ arrangements/transactions relate to sale /purchase of goods/services or any other transaction(s), which shall be governed by the Company's Related Party Transaction Policy and shall be approved by the Audit Committee within the overall limits approved by the members. Some of the arrangements could be in the form of Purchase Orders/ Service Orders based on negotiations whose terms and conditions shall satisfy arm's length criteria.
Any other information relevant or important for the members to take a decision on the proposed resolution	Egg is the key raw material production process, available with related party at a market price and justified from economies of scale point of view.

In view of compliance with Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of members for the above Related Party Transactions is being sought by way of Ordinary Resolution. The proposal outlined above will contribute to continuous growth in sales & profits of your Company and is in the interest of the Company. Hence, the Audit Committee / Board recommends the resolution set out in the Item as an Ordinary resolution. None of the Related Parties shall vote in the resolution. None of Director, key managerial personnel and their relatives, except Mr. M S Sharad and his relatives is concerned or interested in the said resolution except to the extent of their directorship and shareholding in the Company.

Mr. M S Sharad was appointed as Director of the Company and they along with their relatives holds 30.07 % in the Company

ITEM NO.10: APPOINTMENT OF MR.MYSORE SATISH SHARAD (DIN: 08987445) AS MANAGING DIRECTOR

The Board of Directors on the recommendation of Nomination and Remuneration Committee of the Company had at their meeting held on 14 June 2021 appointed Mr. Mysore Satish Sharad (Din: 08987445) as Managing Director of the Company, subject to approval of the shareholders of the Company, liable to retire by rotation, for the period of five years effective from 14th June 2021 till 13 June 2026. The Board believes that given his education, background and experience, his association would be in the best interest of the Company. Mr. M S Sharad is not disqualified being appointed as Director in terms of Section 164 of the Companies Act, 2013 & has given his consent to act as Director.

Information required to be furnished under Schedule V, Part II Section II (A) to the Companies Act, 2013 is given as under:

(i)	Effective Capital as on 31.03.2021	Rs. 21.10 Crore																		
I.	General Information:																			
	(1) Nature of industry	Manufacturing and exports of whole egg, yolk, albumen in powder and frozen form																		
	(2) Date or expected date of commencement of commercial production	The Company is in operation and is into the business of manufacturing and exports of whole egg, yolk, albumen in powder and frozen form																		
	(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.																		
	(4) Financial performance based on given indicators	<table> <tr> <td colspan="3">Profit Before Tax</td></tr> <tr> <td>31.03.2021</td><td>31.03.2020</td><td>31.03.2019</td></tr> <tr> <td>(257.63)</td><td>384.75</td><td>840.61</td></tr> </table> <table> <tr> <td colspan="3">Profit After Tax</td></tr> <tr> <td>31.03.2021</td><td>31.03.2020</td><td>31.03.2019</td></tr> <tr> <td>(180.96)</td><td>271.87</td><td>565.22</td></tr> </table>	Profit Before Tax			31.03.2021	31.03.2020	31.03.2019	(257.63)	384.75	840.61	Profit After Tax			31.03.2021	31.03.2020	31.03.2019	(180.96)	271.87	565.22
Profit Before Tax																				
31.03.2021	31.03.2020	31.03.2019																		
(257.63)	384.75	840.61																		
Profit After Tax																				
31.03.2021	31.03.2020	31.03.2019																		
(180.96)	271.87	565.22																		
	(5) Foreign investments or collaborations, if any.	NIL																		
II.	Information about the appointee:																			
	(1) Background details	Mr. Sharad M S, aged 26 years, holds a degree in Bachelor of Business management (B.B.M), a Master of Business Administration (M.B.A) and a Master of Science in Business with a concentration in finance (M.S) from the U.S.A. He is the third generation of the family to have envisioned a career in the poultry industry and has been involved in the business full time since 4 years and indirectly involved for more than 8 years. He is actively involved in promoting the poultry business and expanding the same by organic and inorganic growth.																		
	(2) Past remuneration	Nil																		
	(3) Recognition or awards	Nil																		
	(4) Job profile and his suitability	Mr. Sharad M S. is the third generation of his family to have envisioned a career in the poultry industry and has been involved in the business full time since 4 years and indirectly involved for more than 8 years. He is actively involved in promoting the poultry																		

		business and expanding the same by organic and inorganic growth.
	(5) Remuneration proposed	Given below for the financial years June 14, 2021 to 13th June, 2024.
	(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Remuneration proposed is in line with the amount being paid to the professionals in the same field.
	(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mr. Sharad along with his relatives holds 30.07% of Shares in the Company
III.	Other information:	
	(1) Reasons of loss or inadequate profits	The Company has incurred loss during the FY 2020-21 due to Management expenses and expects the profitability of the Company may be adversely impacted in future due to business environment during the period for which remuneration is payable to Mr. Sharad i.e. till 13 th June, 2024.
	(2) Steps taken or proposed to be taken for improvement	Company is professionally managed and performance is slated to improve in the ensuing years.
	(3) Expected increase in productivity and profits in measurable terms	The Company expects to increase the productivity and profits by 15% approx in future years.

IV. Disclosures

Pursuant to Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V, Part II, Section II (A) to the Companies Act, 2013 the following remuneration, if approved, will be paid to Mr. Kishor Shah with effect from June 14, 2021:

- i. **Salary:** Rs. 5,00,000/- (Rupees Five Lakh only) per month upto 13th June, 2022 with annual increment of such amount for all the three years as may be decided by the Board, subject to the overall limit specified herein below.
- ii. **Contribution to Provident Fund:** 12% (Twelve percent) of the salary as per the provisions of the Employees Provident Funds and Miscellaneous Provisions Act, 1952.
- iii. **Annual Flexi Benefit:** Reimbursement of expenses towards Medical benefits for self and family, Leave Travel Assistance, etc. as per the rules of the Company.
- iv. **Gratuity:** As per the rules of the Company.
- v. **Personal Accident and Hospitalization Insurance:** As per rules of the Company.
- vi. **Leave:** Entitled for leave with full pay or encashment as per the rules of the Company.
- vii. **Conveyance facilities:** The Company shall provide suitable conveyance facilities or in lieu of conveyance facilities, the Company shall reimburse the actual conveyance expenses incurred only for official purposes.
- viii. **Telephone and other communication facilities:** The Company will reimburse expenses incurred on mobile phones and provide telephone, telefax, broadband internet and other communication facilities at the Managing Director's Residence

- ix. **Bonus and/or Ex-gratia:** As decided by the Board from time to time
- **Other Perquisites:** Nil
 - **Overall Remuneration:** The aggregate salary and perquisites stated in Clause IV (in any financial year shall not exceed the limit prescribed from time to time under Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 read with Schedule V, Part II, Section II (A) to the Companies Act, 2013 as in force from time to time.
 - **Minimum Remuneration:**
 - The remuneration and terms of appointment shall be calculated on the basis of effective capital at the end of previous financial year and the remuneration shall be restricted upto the upper limit based on the effective capital as prescribed in Schedule V, Part II, Section II (A) to the Companies Act, 2013. In the event of loss and inadequacy of profit in any financial year during the currency of tenure of the service the payment of salary, commission, perquisites and other allowance shall be governed by the limits prescribed in Schedule V, Part II, Section II (A) to the Companies Act, 2013.

Save and except Mr. M S Sharad himself, none of the other Director/Key Managerial Personnel of the Company/their relatives are in any way concerned or interested, financially or otherwise in the resolution set out at Item No. 10 of the Notice. The Board recommends resolution as set out at Item No. 10 of the Notice for approval by the shareholders as Special resolution.

Annexure to the notice pursuant to Regulation 36(3) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015

Brief Profile of the Directors seeking appointment/re-appointment at the Twenty Ninth Annual General Meeting

Name of Director	Syed Fahad	Channappa Bhavihal Gurusiddappa	Mysore Satish Sharad
DIN	01865406	07278848	08987445
Date of Birth	14/06/1987	22/05/1952	23/11/1993
Date of Appointment as Director	11 December 2020	11 December 2020	11 December 2020
Qualification	M.B.A.	B.A	B.B.M, M.B.A, & Master of Science in Business with a concentration in finance (M.S) from the U.S.A.
Expertise in Specific functional areas	He has more than 12 years of experience in his family business having interests in poultry sector with broiler farming, breeding, hatchery, feedmill, processed chicken segments and renewable energy sector with solar, wind and hydel power projects.	He is actively involved in the business of Real Estate & Land Development in and around Bangalore under the Brand "Aditya Builders and Developers". He also has interests in the renewable energy sector.	He is a third generation feed mill and layer farm owner and he has been involved in the business full time for more than 4 years and indirectly involved for more than 8 years. His family has been in into layer farming since 1965.
Member of the Committees of the Board of Directors of the Company	Corporate Social Responsibility Committee	Corporate Social Responsibility Committee	Corporate Social Responsibility Committee
Directorship held in any other listed entity	Nil	Nil	Nil
Membership in the Committees of the Board of Directors of other Listed Entity in which he is a Director	Nil	Nil	Nil
No. of Equity Shares held in the Company	6,07,000	10,12,000	1,03,8600
Inter-se Relation-ships between Director	Nil	Nil	Nil

Name of Director	Priyanka Rajora	Pooja Jain
DIN	08985737	08985766
Date of Birth	29/07/1992	04/01/1992
Date of Appointment as Director	11 December 2020	11 December 2020
Qualification	B. Com, LLB Graduate, and Company Secretary	LLB, Company Secretary and B. Com General.
Expertise in Specific functional areas	<p>Priyanka Rajora, proprietor of Rajora & Co., Company Secretaries, Hyderabad, is a B. Com & LLB Graduate, and Company Secretary having an experience of about 7 years.</p> <p>She has worked with leading Construction Company - NCC Group and manufacturing company - Mold- Tek Packaging Limited.</p> <p>She has specialized in projects of capital and debt _ structuring, employee stock plans, listing of securities on stock exchanges, Dividend analysis, advising on compliance matters of NBFC and banking matters and other fundraising activities to specialized investors. She has hands-on experience on setting up of entities, secretarial compliances with Ministry of Corporate Affairs, Listing Regulations of SEBI and FEMA Compliance of India.</p>	She has an experience of around 6 years in the field of Legal & Compliance
Member of the Committees of the Board of Directors of the Company	<p>Audit committee</p> <p>Stakeholders Relationship Committee</p> <p>Nomination and Remuneration Committee</p>	<p>Audit committee</p> <p>Stakeholders Relationship Committee</p> <p>Nomination and Remuneration Committee</p> <p>Corporate Social Responsibility Committee</p>
Directorship held in any other listed entity	Nil	Nil
Membership in the Committees of the Board of Directors of other Listed Entity in which he is a Director	Nil	Nil

No. of Equity Shares held in the Company	Nil	Nil
Inter-se Relation-ships between Director	Nil	Nil

By Order of the Board
For Ovobel Foods Limited

Sd/
Prakriti Sarvouy
Company Secretary
Place: Bangalore
Date: 31.08.2021