



CIN : L85110KA1993PLC013875

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NOTICE TO THE SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of the Members of Ovobel Foods Limited will be held through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM"), on Tuesday 2nd May 2023 at 3:00 p.m. to transact the following businesses:

SPECIAL BUSINESS:

Item No.1- ALTERATION IN OBJECTS CLAUSE OF THE MEMORANDUM OF ASSOCIATION

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

"RESOLVED THAT pursuant to the provisions of Section 4, 13 and all other applicable provisions of the Companies Act, 2013 ('the Act') and Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), subject to all necessary approvals, consents, permissions and/ or sanctions as may be necessary and subject to such amendments, modifications, terms and conditions as may be suggested or required by such appropriate authority(ies), which the Board of Directors is authorised to accept, as it may deem fit, the approval of the Company be and is hereby accorded for alteration/ modification, substitution, addition in the Objects Clause (Clause 3rd) of the Memorandum of Association of the Company as follows:

A. The existing Clause 3rd (a) (MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION) of the Memorandum of Association of the Company be altered as under:

3rd (a) THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:-

1. To manufacture, produce, buy, sell, import, export, prepare for Market and Trade in, deal in and with all kinds of food and in particular white egg powder, yolk powder, whole farinaceous foods, Breads, fish, fish products and seafoods, all kinds of meat, vegetables, root or fruits and any preparation whatsoever, pasta products, cereal products, Texturized snacks and to acquire, promote, establish, maintain, conduct and run testing laboratory, research laboratory, experimental workshops, scientific laboratory to support development and production of all kinds of food and in particular white egg powder, yolk powder, whole farinaceous foods, Breads, fish, fish products and seafoods, all kinds of meat, vegetables, root or fruits and any preparation whatsoever, pasta products, cereal products, Texturized snacks.
2. To setup and run mixed farms, dairy farm, poultry farm, sheep farm fish farm, prawn farms, young stock farms, piggeries, carcass, utilisation plant, seed processors, artificial insemination centres and services and to prepare, manufacture, process, improve, buy, sell, import, export, Trade in and deal in and with, poultry and live stock of any description, milk, cheese, butter,

egg, bacon, porkpie, sausage, potted and preserved meals, delicatessen, protein and health foods and processed foods of any kinds.

3. To develop, buy, sell, import, export, prepare design know how technology, expertise, by whatsoever nomenclature referred to as that are required to manufacture produce, buy, sell, import, export, prepare for market, and trade in, deal in and with all kinds of foods and in particular white egg powder, yolk powder, whole farinaceous foods, ice cream, cakes, Breads, fish products and sea foods, all kinds of meat, vegetables, root or fruits and any preparation whatsoever, pasta products cereal products, Texturized snacks and.
4. To develop, buy, sell, import, export, prepare design, know-how technology, expertise, for the purpose of building suer systems, electrical layout, ice water, pipe line, steam distribution, compressed air line for the purpose of manufacture, production or development, market and Trade in, deal in and with all kinds of food and in particular white egg powder, yolk powder, whole farinaceous foods, Breads, fish, fish products and seafoods, all kinds of meat, vegetables, root or fruits and any preparation whatsoever, pasta products, cereal products, Texturized snacks and edible seeds or oils and to construct, build, equip, or maintain cold storages, storage chambers, godowns, warehouses, refrigerators, freezing houses, room coolers, for storing all kinds of foods and in particular white egg powder, yolk powder, whole farinaceous foods, Breads, fish, fish products and seafoods, all kinds of meat, vegetables, root or fruits and any preparation whatsoever, pasta products, cereal products, Texturized snacks and edible seeds of oils.
5. To establish feed manufacturing unit, procure poultry feed raw materials, supplements (both domestic and import), manufacture poultry feed, feed premixes/ concentrates and sell them including other related items, engage in poultry farming, contract poultry farming, breeding, hatchery, poultry needs, produce, sell and trade in eggs, chicken and other related products produce, process and sell ready to cook, ready to serve items in both domestic and international markets.

B. The existing clause '5' of the Clause 3rd(b) [MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE 3 (a)] be replaced by the following clause:

5. to take or otherwise acquire and hold shares, stocks, debentures, debenture stock, bonds, obligations or any other securities in any other Company, body corporate, or any other legal entity whether registered in India or elsewhere by original subscription, exchange or otherwise either singly or jointly with any other person(s), body corporate or partnership firm or any other entity,

RESOLVED FURTHER THAT for the purpose of giving effect to these resolutions, and to settle any queries, difficulties or doubt that may arise in this regard, the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things and to execute all such applications, affidavits, undertakings, documents, deeds and writings as they may in their absolute discretion deem fit, necessary, desirable or expedient, including but not limited to accept any modification or alteration suggested by the competent authorities.

RESOLVED FURTHER THAT the Board of Directors, be and is hereby authorised to delegate all or any of the powers conferred on it by or under these resolutions to any Committee of Directors or to the Managing Director or any other Officer(s) of the Company as it may consider appropriate in order to give

effect to these resolutions.”

Item No.2- PURCHASE OF LAND FROM RELATED PARTY

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

“RESOLVED THAT pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “the Act”), read with the Companies (Meetings of Board and its Powers) Rules, 2014 and in terms of applicable provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “the Listing Regulations”), including any statutory modification(s) and/or re-enactments thereof, and such other rules and regulations, as may be applicable, the Company’s Policy on Related Party Transactions and based on the approval and recommendation of the Audit Committee and the Board of Directors of the Company, 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 Mr.Syed Abdul Ahad, a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for purchase of land, admeasuring about 28 acres and 4.5 guntas, situated, lying and being at Village Dindavara, Hobli J G Halli, Taluk Hariyur in the State of Karnataka, at price not exceeding Rs. 8,50,00,000 (Rupees Eight Crore Fifty Lakh only) at arm’s length basis notwithstanding that such transactions may exceed 10% of the Turnover of the Company or such other threshold limits as may be applicable, 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 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.”

By Order of the Board
For Ovobel Foods Limited

Sd/

Prakriti Sarvouy
Company Secretary
ACS: 21962

Place: Bangalore
Date: 08.04.2023

Notes:

1. Pursuant to General Circular issued by the Ministry of Corporate Affairs ("MCA") vide 10/2022 and 11/2022 dated 28.12.2022, 02/2022 dated May 05, 2022 read with General Circulars Nos. 14/2020, 17/2020, 20/2020, 2/2021, 10/2021, 20/2021 and 21/2021 dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, June 23, 2021, December 08, 2021 and December 14, 2021 respectively (collectively referred to as "MCA Circulars") and Circular no. SEBI/HO/CFD/CM D2/CIR/P/2022/62 dated May 13, 2022 read with SEBI/HO/CFD/CMDI/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 issued by the Securities and Exchange Board of India ("SEBI circulars") and in compliance with the provisions of the Companies Act, 2013 ("the Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), have allowed the Companies to conduct the Extra Ordinary General Meeting ("EGM") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without the physical presence of the members at a common venue.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the EGM 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 EGM 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 EGM and hence the Attendance Slip and Proxy Form are not annexed to this Notice.
3. 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).
4. 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).
5. 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.
6. 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.

7. 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.
8. 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.
9. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the EGM 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 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
10. Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
11. 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.
12. 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 Saturday, April 29, 2023 and ends at 5.00 P.M. (IST) on Monday, May 1, 2023. During this period, Members holding shares either in physical or de-materialized form as on the Cut-Off Date i.e., Tuesday, April 25, 2023 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 EGM 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 EGM.
13. 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.

14. 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 EGM.
15. Since the EGM will be held through VC / OAVM, the Route Map is not annexed in this Notice
16. 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:

Other Instructions:

1. Those Members, who will be present in the EGM 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 EGM.
2. The Members who have cast their vote by remote e-voting prior to the EGM may also attend / participate in the EGM through VC / OAVM, but shall not be entitled to cast their vote again.
3. The remote e-voting period commences at 10.00 A.M. on Saturday, April 29, 2023 and ends at 5.00 P.M. (IST) on Monday, May 1, 2023. During this period, Members holding shares either in physical or de-materialized form as on the Cut-Off Date i.e., Tuesday, April 25, 2023 may cast their votes electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. Those Members, who will be present in the EGM 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 EGM.
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 Tuesday, 25 April 2023.
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 Extra Ordinary 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 EGM, 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 alongwith 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 at least 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 EGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

CDSL e-Voting System – For Remote e-voting and e-voting during EGM

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 EGM will thus be held through through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM 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 EGM. 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 EGM will be provided by CDSL.
3. The Members can join the EGM 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 EGM 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 EGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM 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 EGM. 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 EGM 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 EGM 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 Exchange i.e. BSE Limited at www.bseindia.com. The EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. www.evotingindia.com.
7. The EGM 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.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTEE-VOTING AND E-VOTING DURING EGM AND JOINING MEETING THROUGH VC/OAVMARE AS UNDER:

- (i) The voting period begins at 10.00 A.M. on Saturday, April 29, 2023 and ends at 5.00 P.M. (IST) on Monday, May 1, 2023. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Tuesday, April 25, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) 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.

- (iv) 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 e-voting is in progress as per the information provided by company. On clicking the e-voting 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 are 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. 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 e-voting is in progress and also able to directly access the system of all e-Voting Service Providers. |
| Individual Shareholders holding securities in demat mode | <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 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 |

| | |
|---|--|
| with NSDL | <p>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 |
|---|--|

- (v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & 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 Shareholders holding shares in Demat Form other than individual and Physical Form |
|--|--|
| PAN | <p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <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) | <p>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.</p> <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 as mentioned in instruction (v). |

- (vi) After entering these details appropriately, click on "SUBMIT" tab.

- (vii) 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) 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.
- (xvi) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**
- 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 EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the EGM 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 EGM.
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 **5 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cs@ovobelfoods.com. The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance **5 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cs@ovobelfoods.com. 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 EGM 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 EGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM 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/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

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 EGM & 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, MarathonFuturex, 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.

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

Item No.1

Your Board has to consider from time to time proposals for diversification into areas which would be profitable for the Company as part of diversification Plans.

For this purpose, the object Clause of the Company, which is presently restricted in scope, requires to be comprehensive so as to cover a wide range of activities to enable your Company to consider embarking upon new projects and activities which can be successfully carried out along with the current business. The alteration in the Objects Clause of the Memorandum of Association as set out in the Resolution is to facilitate diversification.

This will enable the company to enlarge the area of operations and carry on its business more economically and efficiently and the proposed activities can be, under the existing circumstances,

conveniently and advantageously combined with the present activities of the company.

The "Main Object" clause of the Memorandum of Association of the Company is being amended by deletion of Clause 3rd (a) and with insertion of New Clause 3rd (a). In the new Clause 3rd (a) the Company has merged the existing sub clause 2 & 3 of Clause 3rd (a), subsequently the earlier sub clause 4 & 5 have become 3 & 4 and inserted a new sub clause 5 in Clause 3rd (a). The 1st Object Clause has been modified to enable Company to carry out and expand testing activities, laboratories to support its manufacturing activities.

The Board at its meeting held on 04.04.2023 has approved alteration of the MOA of the Company and the Board now seek Members' approval for the same.

The existing clause '5' of the Clause 3rd(b) [MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE 3 (a)] is also proposed to be replaced being restrictive in nature.

The draft Copy of the Memorandum of Association of the Company is available for inspection at the registered office of the Company on any working day during Business Hours till the date of EGM. The Amendment shall be effective upon the registration of the resolution with the Registrar of the Companies. The proposed change of object clause requires the approval of shareholders through Special Resolution pursuant to the provisions of Section 13 of the Companies Act, 2013.

None of the Directors, Key Managerial Person(s) of the Company including their relatives are, in any way, concerned or deemed to be interested in the proposed resolution. The Board recommends the Special Resolution set forth in Item No. 1 of the Extra Ordinary General Meeting Notice for approval of the Members.

Item No. 2:

The Company is planning to expand its operations and enter into new businesses as well. For this the Company needs to acquire land. In this regard, the Company has identified a piece of land at Village Dindavara, Hobli J G Halli, Taluk Hariyur in the State of Karnataka. It is an agricultural land and considering the nature of land and location it will be advantageous for the Company to buy the same.

The said land is owned by Mr.Syed Abdul Ahad relative of Mr.Syed Fahad, Promoter, Non-Executive Director. 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 turnover of the Company as per the latest audited financial statements). Transactions between your Company and Mr.Syed Abdul Ahad shall not exceed the threshold limit of 10% of the annual turnover during the current financial year. The said transaction has been considered and approved by the Audit Committee and the Board of Directors of the Company. This transaction is proposed to be carried on at arm's length basis as a one-time transaction.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the transactions with Mr.Syed Abdul Ahad, relative of Mr.Syed Fahad, Promoter, Non-Executive Director.

| | |
|-------------------------------------|--------------------|
| Name of Related Party | Mr.Syed Abdul Ahad |
| Name of the Director/KMP Interested | Mr.Syed Fahad |
| Nature of relationship | Brother |

| | |
|---|---|
| Aggregate maximum value of the contract/arrangement per transaction in any financial year | Not exceeding Rs.8.5 Crores. |
| Nature and material terms of Contract/arrangement/ transaction | The proposed contract/ arrangement/ transaction relate to purchase of land as a onetime transaction which shall be governed by the Company's Related Party Transaction Policy. The same has been considered and approved by the Audit Committee and Board of Directors. The land is proposed to be purchased at market value on arms' length basis. |
| Any other information relevant or important for the members to take a decision on the proposed Resolution | NA |

The other details to be placed before Members in line with the SEBI Circular are given below:

| SI No. | Particulars | Details |
|--------|--|---|
| 1. | Type , material terms and particulars of the proposed transaction | As detailed above the transaction to be entered into is at arm's length and as a onetime transaction. |
| 2. | Tenure of the proposed transaction | One time |
| 3. | Value of the proposed transactions | Upto Rs.8.5 Crores |
| 4. | Percentage of the listed entity's annual turnover , for the immediately preceding financial year, that is represented by the value of the proposed transaction on a voluntary basis | Turnover of the Company for the F.Y 2021-22 i.e as per last available audited Balance Sheet is Rs.125.09 Crores. Proposed Limit – Rs. 8.5 Crores Percentage – 6.80% The Audit Committee of the Company has suggested to obtain shareholder approval for the transaction. |
| 5. | If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: i) details of the source of funds in connection with the proposed transaction; ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, nature of indebtedness; cost of funds; and tenure; iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether | Not Applicable |

| | | |
|----|---|---|
| | secured or unsecured; if secured, the nature of security; and iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT | |
| 6. | Justification as to why the RPT is in the interest of the listed entity | Transaction is commercially beneficial. |
| 7. | A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders | Not Applicable |
| 8. | Any other information relevant or important for the members to take decisions | The Company proposes to enter into related party transactions with Mr. Syed Abdul Ahad as per the table above, on an arm's length basis and as a one-time transaction with the intention to further the Company's interest. |

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 the growth of your Company and is in the interest of the Company. Hence, the Audit Committee and Board recommends the resolution set out in the Item 2 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. Syed Fahad is concerned or interested in the said resolution except to the extent of their directorship and shareholding in the Company.

Hence, the above Ordinary Resolution being in the interest of the Company, the Audit Committee and also the Board of Directors have proposed and recommended the same for your approval.

By Order of the Board
For Ovobel Foods Limited

Sd/

Prakriti Sarvouy
Company Secretary
ACS: 21962
Place: Bangalore
Date: 08.04.2023