



CIN : L85110KA1993PLC013875

46, Old No. 32/1, Ground Floor, 3rd Cross, Aga Abbas Ali Road, Ulsoor, Bengaluru - 560 042 INDIA

Tel : 91-80-25594145 / 25594146. Fax : 91-80-25594147

E-mail : info@ovobelfoods.com. URL : http://www.ovobelfoods.com

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, 19th March 2024 at 3:00 p.m. to transact the following businesses:

SPECIAL BUSINESS:

1. Item No.1-BORROWING POWERS OF THE COMPANY AND CREATION OF CHARGE / PROVIDING OF SECURITY:

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

"RESOLVED THAT in supersession of all the Resolutions passed by the shareholders in this regard, the consent of the Company be and is hereby accorded to the Board of Directors of the Company under Section 180(1)(c) and all other applicable provisions if any, of the Companies Act, 2013 read with Article 30 of the Articles of Association of the Company, to borrow money for and on behalf of the Company from time to time as deemed by it to be requisite and proper for the business of the Company, but so that the moneys to be borrowed together with the moneys already borrowed by the Company shall not exceed INR 300 Crores (Rupees Three Hundred Crores Only) in excess of the aggregate of its paid share capital and free reserves of the Company as per the latest annual audited financial statements, apart from temporary loans obtained from the Company's bankers in the ordinary course of business.

RESOLVED FURTHER THAT the consent of the Company be and is hereby accorded, in terms of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 to the Board of Directors of the Company to create charge / provide security for the sum borrowed on such terms and conditions and in such form and manner and with such ranking as to priority, as the Board in its absolute discretion thinks fit, on the assets of the Company, as may be agreed to between the Company and the Lenders so as to secure the borrowings by the Company, together with interest costs, charges, expenses and all other monies payable by the Company to the concerned Lenders / Institutions, under the respective arrangements entered into / to be entered by the Company and/or Board.

RESOLVED FURTHER THAT the Securities to be created by the Company for its borrowing as aforesaid may rank with the security already created in the form of mortgage and / or charges already created or to be created in future by the Company as may be agreed to between the Board and concerned parties.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board or any committee or person(s) authorised by the Board, be and is / are hereby authorised to finalise, settle and execute such documents / deeds / writings / papers / agreements as may be required and to do all acts, deeds, matters and things as may in its / his / their absolute discretion deem necessary, proper or desirable and to settle any question(s), difficulty(ies) or doubt(s) that may arise in regard to creating security(ies) as aforesaid or other considered to be in the best interest of the Company.



CIN : L85110KA1993PLC013875

46, Old No. 32/1, Ground Floor, 3rd Cross, Aga Abbas Ali Road, Ulsoor, Bengaluru - 560 042 INDIA

Tel : 91-80-25594145 / 25594146. Fax : 91-80-25594147

E-mail : info@ovobelfoods.com. URL : http://www.ovobelfoods.com

Item No.2- LEASE OF LAND FROM MR.MYSORE SATISH SHARAD, 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.Mysore Satish Sharad, Managing Director and Promoter of the Company a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for obtaining on lease for a period of 20 years a piece and parcel of land admeasuring about 29.95 acres, situated, lying and being at Survey nos. 252/2, 252/3, Bagganadu Kavalu Village, J G Halli Hobli, Hiriyr Taluk, Chitradurga District 577511 in the State of Karnataka, upon paying a refundable deposit of Rs. 35,304,025 (Rupees Three Crore Fifty Three Lakh Four Thousand Twenty Five only) and an annual rent of Rs.5,000 (Rupees Five Thousand 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, upto 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."

Item No.3- LEASE OF LAND FROM MR.M P SATISH BABU, 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.M P Satish Babu, Promoter and relative (father) of Mr.Mysore Satish Sharad, Managing Director and Promoter of the Company a related party within the



CIN : L85110KA1993PLC013875

46, Old No. 32/1, Ground Floor, 3rd Cross, Aga Abbas Ali Road, Ulsoor, Bengaluru - 560 042 INDIA

Tel : 91-80-25594145 / 25594146. Fax : 91-80-25594147

E-mail : info@ovobelfoods.com. URL : http://www.ovobelfoods.com

meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for obtaining on lease for a period of 20 years a piece and parcel of land admeasuring about 9.025 acres, situated, lying and being at Survey nos. 119/6, 119/7, 119/8, 119/9, 112/1, NH 4 (Bangalore - Pune Highway) near Guyilalu Toll Plaza, Guyilalu village, Aimangala Hobli, Hiriyr Taluk, Chitradurga District, Pincode: 577558 in the State of Karnataka, upon paying a refundable deposit of Rs. 35,461,194 (Rupees Three Crore Fifty Four Lakh Sixty One Thousand One Hundred Ninety Four only) and an annual rent of Rs.5,000 (Rupees Five Thousand 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, upto 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: 22.02.2024



CIN : L85110KA1993PLC013875

46, Old No. 32/1, Ground Floor, 3rd Cross, Aga Abbas Ali Road, Ulsoor, Bengaluru - 560 042 INDIA

Tel : 91-80-25594145 / 25594146. Fax : 91-80-25594147

E-mail : info@ovobelfoods.com. URL : <http://www.ovobelfoods.com>

Notes:

1. Pursuant to General Circular issued by the Ministry of Corporate Affairs ("MCA") vide 09/2023 dated 25 September 2023, 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.



CIN : L85110KA1993PLC013875

46, Old No. 32/1, Ground Floor, 3rd Cross, Aga Abbas Ali Road, Ulsoor, Bengaluru - 560 042 INDIA

Tel : 91-80-25594145 / 25594146. Fax : 91-80-25594147

E-mail : info@ovobelfoods.com. URL : <http://www.ovobelfoods.com>

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, 16 March, 2024 and ends at 5.00 P.M. (IST) on Monday, 18 March 2024. During this period, Members holding shares either in physical or dematerialized form as on the Cut-Off Date i.e., Tuesday, 12 March, 2024 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)



CIN : L85110KA1993PLC013875

46, Old No. 32/1, Ground Floor, 3rd Cross, Aga Abbas Ali Road, Ulsoor, Bengaluru - 560 042 INDIA

Tel : 91-80-25594145 / 25594146. Fax : 91-80-25594147

E-mail : info@ovobelfoods.com. URL : <http://www.ovobelfoods.com>

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, 16 March 2024 and ends at 5.00 P.M. (IST) on Monday, 18 March 2024. During this period, Members holding shares either in physical or de-materialized form as on the Cut-Off Date i.e., Tuesday, 12 March 2024 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, 12 March 2024.
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.



CIN : L85110KA1993PLC013875

46, Old No. 32/1, Ground Floor, 3rd Cross, Aga Abbas Ali Road, Ulsoor, Bengaluru - 560 042 INDIA

Tel : 91-80-25594145 / 25594146. Fax : 91-80-25594147

E-mail : info@ovobelfoods.com. URL : <http://www.ovobelfoods.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 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 EGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

CDSL e-Voting System – For e-voting and Joining Virtual Meetings

1. 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



CIN : L85110KA1993PLC013875

46, Old No. 32/1, Ground Floor, 3rd Cross, Aga Abbas Ali Road, Ulsoor, Bengaluru - 560 042 INDIA

Tel : 91-80-25594145 / 25594146. Fax : 91-80-25594147

E-mail : info@ovobelfoods.com. URL : <http://www.ovobelfoods.com>

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/OAVM ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins at 10.00 A.M. on Saturday, 16 March 2024 and ends at 5.00 P.M. (IST) on Monday, 18 March 2024. 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, 12 March 2024 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



CIN : L85110KA1993PLC013875

46, Old No. 32/1, Ground Floor, 3rd Cross, Aga Abbas Ali Road, Ulsoor, Bengaluru - 560 042 INDIA

Tel : 91-80-25594145 / 25594146. Fax : 91-80-25594147

E-mail : info@ovobelfoods.com. URL : http://www.ovobelfoods.com

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.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (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 Depository	<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 users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab.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, 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 CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.



CIN : L85110KA1993PLC013875

46, Old No. 32/1, Ground Floor, 3rd Cross, Aga Abbas Ali Road, Ulsoor, Bengaluru - 560 042 INDIA

Tel : 91-80-25594145 / 25594146. Fax : 91-80-25594147

E-mail : info@ovobelfoods.com. URL : http://www.ovobelfoods.com

	<p>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 evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL Depository	<p>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 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 (DP)	<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>



CIN : L85110KA1993PLC013875

46, Old No. 32/1, Ground Floor, 3rd Cross, Aga Abbas Ali Road, Ulsoor, Bengaluru - 560 042 INDIA

Tel : 91-80-25594145 / 25594146. Fax : 91-80-25594147

E-mail : info@ovobelfoods.com. URL : http://www.ovobelfoods.com

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 toll free no. 1800 22 55 33
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.: 022-4886 7000 and 022-2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(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	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	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded



CIN : L85110KA1993PLC013875

46, Old No. 32/1, Ground Floor, 3rd Cross, Aga Abbas Ali Road, Ulsoor, Bengaluru - 560 042 INDIA

Tel : 91-80-25594145 / 25594146. Fax : 91-80-25594147

E-mail : info@ovobelfoods.com. URL : http://www.ovobelfoods.com

Bank Details OR Date of Birth (DOB)	<p>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) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**



CIN : L85110KA1993PLC013875

46, Old No. 32/1, Ground Floor, 3rd Cross, Aga Abbas Ali Road, Ulsoor, Bengaluru - 560 042 INDIA

Tel : 91-80-25594145 / 25594146. Fax : 91-80-25594147

E-mail : info@ovobelfoods.com. URL : <http://www.ovobelfoods.com>

- 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 will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, 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 mandatory 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 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 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/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.



CIN : L85110KA1993PLC013875

46, Old No. 32/1, Ground Floor, 3rd Cross, Aga Abbas Ali Road, Ulsoor, Bengaluru - 560 042 INDIA

Tel : 91-80-25594145 / 25594146. Fax : 91-80-25594147

E-mail : info@ovobelfoods.com. URL : <http://www.ovobelfoods.com>

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **5 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 **5 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/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/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may 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 AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact attoll free no. 1800 22 55 33

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 toll free no. 1800 22 55 33.



CIN : L85110KA1993PLC013875

46, Old No. 32/1, Ground Floor, 3rd Cross, Aga Abbas Ali Road, Ulsoor, Bengaluru - 560 042 INDIA

Tel : 91-80-25594145 / 25594146. Fax : 91-80-25594147

E-mail : info@ovobelfoods.com. URL : http://www.ovobelfoods.com

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

Item No.1

Keeping in view the Company's long term strategic and business objectives, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the Company. Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting. In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company.

Further, Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members by way of a special resolution.

The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No.1 for approval by the members of the Company.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the resolution at Item no. 1 of the Notice.

The Board recommends the resolution at Item no.1 to be passed as Special Resolution.

Item No.2

The Company plans to have it's own poultry operations in the future in order to ensure uninterrupted supply of eggs for its production facility at lower costs. In order to do this, areas around Chitradurga district and central Karnataka is preferred to ensure lower cost of feed raw materials. Karnataka is the largest producer of maize in India which is one of the main feed raw materials. In this regard it has identified a piece of agricultural land admeasuring 29.95 acres at Survey nos. 252/2, 252/3, Bagganadu Kavalu village, J G Halli Hobli, Hiriur Taluk, Chitradurga District 577511 in the State of Karnataka owned by Mr.Mysore Satish Sharad, Managing Director and Promoter of the Company. This area is nearby to the major maize producing areas of the State and thus allows for lower transport costs and more availability of raw materials. Soya, another major feed raw material is also produced in Maharashtra and North Karnataka which allows for lower transport cost, ease of management control and availability of suitable land. This plot owned by Mr.Sharad is ideal to establish the poultry farm as it fulfills all parameters required for a land suitable to construct a poultry farm. Further it is also nearby to another land that the Company proposes to take on lease from another promoter for setting up feed mill, thus allowing lower inter unit transport cost for the Company.

As stated earlier the said land is owned by Mr.Mysore Satish Sharad, Managing Director and Promoter of the Company. As per Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements)



CIN : L85110KA1993PLC013875

46, Old No. 32/1, Ground Floor, 3rd Cross, Aga Abbas Ali Road, Ulsoor, Bengaluru - 560 042 INDIA

Tel : 91-80-25594145 / 25594146. Fax : 91-80-25594147

E-mail : info@ovobelfoods.com. URL : http://www.ovobelfoods.com

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.Mysore Satish Sharad 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 and shall be for a period of 20 years.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the transactions with Mr.Mysore Satish Sharad, Managing Director and Promoter.

Name of Related Party	Mr.Mysore Satish Sharad
Name of the Director/KMP Interested	Mr.Mysore Satish Sharad
Nature of relationship	Self
Aggregate maximum value of the contract/ arrangement per transaction in any financial year	Total one time refundable Deposit amount of Rs. 35,304,025 (Rupees Three Crore Fifty Three Lakh Four Thousand Twenty Five only) and an annual rent of Rs. 5,000 (Rupees Five Thousand only) can be taken as the Maximum value of the Contract.
Nature and material terms of Contract/ arrangement/ transaction	<p>The proposed contract/ arrangement/ transaction relate to lease of land for period of 20 years which shall be governed by the Company's Related Party Transaction Policy.</p> <p>The annual ground rent per acre for the land is currently around Rs.75,000 i.e. Rs.22,46,250 per year. The lease will continue for a period of 20 years, for which the Company is estimating an annual increase of 5% in ground rent during the next 20 years.</p> <p>Thus it is proposed to pay a refundable deposit of Rs. 35,304,025 (Rupees Three Crore Fifty Three Lakh Four Thousand Twenty Five only) and an annual rent of Rs. 5,000 (Rupees Five Thousand only) to Mr.Sharad.</p> <p>The same has been considered and approved by the Audit Committee and Board of Directors.</p>



CIN : L85110KA1993PLC013875

46, Old No. 32/1, Ground Floor, 3rd Cross, Aga Abbas Ali Road, Ulsoor, Bengaluru - 560 042 INDIA

Tel : 91-80-25594145 / 25594146. Fax : 91-80-25594147

E-mail : info@ovobelfoods.com. URL : http://www.ovobelfoods.com

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:

Sl 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 shall continue for a period of 20 years.
2.	Tenure of the proposed transaction	20 years
3.	Value of the proposed transactions	Total one time refundable Deposit amount of Rs. 35,304,025 (Rupees Three Crore Fifty Three Lakh Four Thousand Twenty Five only) and an annual rent of Rs. 5,000 (Rupees Five Thousand only) can be taken as the value of the Contract.
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	<p>Turnover of the Company for the F.Y 2022-23 i.e as per last available audited Balance Sheet is Rs.221.34 Crores.</p> <p>Proposed Limit – Rs. 3.53 Crores (Deposit amount) Percentage – 1.59%</p> <p>As the proposed transaction together with earlier transactions may exceed the threshold limit, the Audit Committee of the Company has suggested obtaining shareholder approval for the transaction.</p>
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;	Not Applicable



CIN : L85110KA1993PLC013875

46, Old No. 32/1, Ground Floor, 3rd Cross, Aga Abbas Ali Road, Ulsoor, Bengaluru - 560 042 INDIA

Tel : 91-80-25594145 / 25594146. Fax : 91-80-25594147

E-mail : info@ovobelfoods.com. URL : http://www.ovobelfoods.com

	<p>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;</p> <p>iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and</p> <p>iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT</p>	
6.	Justification as to why the RPT is in the interest of the listed entity	As the land belongs to the promoter of the Company having clear title, setting up of facilities at the said land will ensure uninterrupted and undisputed use of the property by the Company. The Company considers the transaction to be 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	As the transaction relates to lease of land, the same is 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. Mysore Satish Sharad as per the table above, on an arm's length basis with the intention to further the Company's long term 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. Mysore Satish Sharad is concerned or interested in the said resolution except to the extent of their directorship and shareholding in the Company.



CIN : L85110KA1993PLC013875

46, Old No. 32/1, Ground Floor, 3rd Cross, Aga Abbas Ali Road, Ulsoor, Bengaluru - 560 042 INDIA

Tel : 91-80-25594145 / 25594146. Fax : 91-80-25594147

E-mail : info@ovobelfoods.com. URL : http://www.ovobelfoods.com

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.

Item No.3

The Company plans to have its own feed mill to produce feed for the Company's requirement. In order to do this, areas around Chitradurga district and central Karnataka is preferred to ensure lower cost of feed raw materials. Karnataka is the largest producer of maize in India which is one of the main feed raw materials. In this regard it has identified a piece of agricultural land admeasuring 9.025 acres at Survey nos. Survey nos. 119/6, 119/7, 119/8, 119/9, 112/1, NH 4 (Bangalore - Pune Highway) near Guyilalu Toll Plaza, Guyilalu village, Aimangala Hobli, Hiriur Taluk, Chitradurga District, Pincode: 577 558 in the State of Karnataka owned by Mr.M P Satish Babu, Promoter and father of Mr.Mysore Satish Sharad, Managing Director of the Company. This land is located right on the National highway near Hiriur toll booth which is an ideal location for establishing a feedmill to produce feed for the Company's requirement. Further this area is nearby to the major maize producing areas of the State and thus allows for lower transport costs and more availability of raw materials. Soya, another major feed raw material is also produced in Maharashtra and North Karnataka which allows for lower transport cost, ease of management control and availability of suitable land. This plot owned by Mr.MP Satish Babu is ideal to establish the feed mill as it fulfills all parameters required for a land suitable to construct a feed mill. Further it is also nearby to another land that the Company proposes to take on lease from another promoter for setting up poultry farm, thus allowing lower inter unit transport cost for the Company. The proposed feedmill will cater exclusively to the requirements of the Company for its proposed poultry unit.

As stated earlier the said land is owned by Mr.M P Satish Babu, Promoter and father of Mr.Mysore Satish Sharad, Managing Director of 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 turnover of the Company as per the latest audited financial statements). Transactions between your Company and Mr.M P Satish Babu 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 for a period of 20 years.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the transactions with Mr.M P Satish Babu, Promoter and father of Mr.Mysore Satish Sharad, Managing Director.

Name of Related Party	Mr.M P Satish Babu
Name of the Director/KMP Interested	Mr.Mysore Satish Sharad
Nature of relationship	Promoter and father of Mr.Mysore Satish Sharad, Managing Director
Aggregate maximum value of the contract/arrangement per transaction in any financial year	Total one time refundable Deposit amount of Rs. 35,461,194 (Rupees Three Crore Fifty Four Lakh Sixty One Thousand One Hundred Ninety Four only) and an annual rent of Rs. 5,000 (Rupees Five Thousand



CIN : L85110KA1993PLC013875

46, Old No. 32/1, Ground Floor, 3rd Cross, Aga Abbas Ali Road, Ulsoor, Bengaluru - 560 042 INDIA

Tel : 91-80-25594145 / 25594146. Fax : 91-80-25594147

E-mail : info@ovobelfoods.com. URL : http://www.ovobelfoods.com

	only) can be taken as the Maximum value of the Contract.
Nature and material terms of Contract/ arrangement/ transaction	<p>The proposed contract/ arrangement/ transaction relate to lease of land for period of 20 years which shall be governed by the Company's Related Party Transaction Policy.</p> <p>The annual ground rent per acre is currently around Rs.2,50,000 i.e. Rs.22,56,250 per year. The lease will continue for a period of 20 years, for which the Company is estimating an annual increase of 5% in ground rent during the next 20 years.</p> <p>Thus it is proposed to pay a refundable deposit of Rs. 35,461,194 (Rupees Three Crore Fifty Four Lakh Sixty One Thousand One Hundred Ninety Four only) and an annual rent of Rs. 5,000 (Rupees Five Thousand only) to Mr.M P Satish Babu.</p> <p>The same has been considered and approved by the Audit Committee and Board of Directors.</p>
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:

Sl. 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 shall continue for a period of 20 years.
2.	Tenure of the proposed transaction	20 years
3.	Value of the proposed transactions	Total one time refundable Deposit amount of Rs. 35,461,194 (Rupees Three Crore Fifty Four Lakh Sixty One Thousand One Hundred Ninety Four only) and an annual rent of Rs. 5,000 (Rupees Five Thousand



CIN : L85110KA1993PLC013875

46, Old No. 32/1, Ground Floor, 3rd Cross, Aga Abbas Ali Road, Ulsoor, Bengaluru - 560 042 INDIA

Tel : 91-80-25594145 / 25594146. Fax : 91-80-25594147

E-mail : info@ovobelfoods.com. URL : http://www.ovobelfoods.com

		only) can be taken as the value of the transaction.
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	<p>Turnover of the Company for the F.Y2022-23 i.e as per last available audited Balance Sheet is Rs.221.34 Crores.</p> <p>Proposed Limit – Rs. 3.54 Crores (Deposit amount)</p> <p>Percentage – 1.60%</p> <p>As the proposed transaction together with earlier transactions may exceed the threshold limit, the Audit Committee and Board of Directors of the Company has suggested obtaining shareholder approval for the transaction.</p>
5.	<p>If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:</p> <p>i) Details of the source of funds in connection with the proposed transaction;</p> <p>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;</p> <p>iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and</p> <p>iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT</p>	Not Applicable
6.	Justification as to why the RPT is in the interest of the listed entity	As the land belongs to the promoter of the Company having clear title, setting up of facilities at the said land will ensure uninterrupted and undisputed use of the property by the Company. The Company considers the transaction to be commercially beneficial.



CIN : L85110KA1993PLC013875

46, Old No. 32/1, Ground Floor, 3rd Cross, Aga Abbas Ali Road, Ulsoor, Bengaluru - 560 042 INDIA

Tel : 91-80-25594145 / 25594146. Fax : 91-80-25594147

E-mail : info@ovobelfoods.com. URL : http://www.ovobelfoods.com

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	As the transaction relates to lease of land, the same is 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.M P Satish Babu as per the table above, on an arm's length basis 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 3 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. Mysore Satish Sharad 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: 22.02.2024