



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 Thirty Second** Annual General Meeting of the Members of Ovobel Foods Limited will be held through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM"), on Friday, 30 August 2024 at 3:00 p.m. to transact the following businesses:

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended 31st March, 2024 together with the Report of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Mysore Satish Sharad (DIN: 08987445), who retires by rotation and being eligible, offers himself for re-appointment.

#### **SPECIAL BUSINESS:**

#### **3. APPOINTMENT OF MR. SATISH BABU PADMANABHA SHETTY (DIN: 02504337) AS DIRECTOR, NON EXECUTIVE, PROMOTER**

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

"RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force) (the "Act"), Mr.Satish Babu Padmanabha Shetty (DIN: 02504337), who was appointed as an Additional Director of the Company with effect from 30 May 2024 under Section 161 of the Companies Act, 2013 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as Non-Executive, Promoter Director, of the Company, liable to retire by rotation.

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

#### **4. TO CONSIDER APPROVAL FOR RELATED PARTY TRANSACTIONS – PURCHASE OF POWER FROM GREENERGY WIND CORPORATION PRIVATE LIMITED**

To consider and if thought fit, to pass, with or without modification(s), the following resolution 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



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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 to enter into contract(s)/arrangement(s)/ transaction(s) with Greenergy Wind Corporation Private Limited, a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulation, as detailed in the table forming part of the Explanatory Statement annexed to this notice with respect to purchase of Power, notwithstanding that such transactions may exceed the prescribed thresholds as per the provisions of SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts / arrangements / transactions, settle all questions, difficulties or doubts that may arise in this regard."

#### **5. TO CONSIDER APPROVAL FOR RELATED PARTY TRANSACTIONS – TO TAKE ON RENT SPACE FOR REGISTERED OFFICE FROM MS.SARA KAMAL**

To consider and if thought fit, to pass, with or without modification(s), the following resolution 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 to enter into contract(s)/arrangement(s)/ transaction(s) with Ms.Sara Kamal, a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, as detailed in the table forming part of the Explanatory Statement annexed to this notice with respect to obtaining on lease / rent, 5000 sq.ft. office space at Bangalore, for establishing a new registered office of the Company, notwithstanding that such transactions may exceed the prescribed thresholds as per the provisions of SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts / arrangements / transactions, settle all questions, difficulties or doubts that may arise in this regard."



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## **6. TO CONSIDER APPROVAL FOR RELATED PARTY TRANSACTIONS – TO TAKE VEHICLES ON RENT FROM MR.SATISH BABU PADMANABHA SHETTY**

To consider and if thought fit, to pass, with or without modification(s), the following resolution 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 to enter into contract(s)/arrangement(s)/ transaction(s) with Mr.Satish Babu Padmanabha Shetty, Director and Promoter, a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, as detailed in the table forming part of the Explanatory Statement annexed to this notice with respect to obtaining on rent, vehicles (including cars and trucks) owned by him to be deployed for the purpose of use by the employees of the Company and for transporting materials of the Company, notwithstanding that such transactions may exceed the prescribed thresholds as per the provisions of SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm’s length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts / arrangements / transactions, settle all questions, difficulties or doubts that may arise in this regard.”

## **7. TO CONSIDER APPROVAL FOR RELATED PARTY TRANSACTIONS – TO TAKE VEHICLES ON RENT FROM MR.MYSORE SATISH SHARAD**

To consider and if thought fit, to pass, with or without modification(s), the following resolution 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 to enter into contract(s)/arrangement(s)/ transaction(s) with Mr.Mysore Satish Sharad Managing Director and



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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, as detailed in the table forming part of the Explanatory Statement annexed to this notice with respect to obtaining on rent, vehicles (including cars and trucks) owned by him to be deployed for the purpose of use by the employees of the Company and for transporting materials of the Company, notwithstanding that such transactions may exceed the prescribed thresholds as per the provisions of SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts / arrangements / transactions, settle all questions, difficulties or doubts that may arise in this regard."

#### **8. TO CONSIDER APPROVAL FOR RELATED PARTY TRANSACTIONS – LEASE OF LAND FROM MRS. SUKANYA SATISH**

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 Mrs.Sukanya Satish, Promoter and 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 19.125 acres, situated, lying and being at Survey nos. 17/1, 18/1, 18/3, NH 4 (Bangalore - Pune Highway) near Bagganadu Kavalu village, J G Halli Hobli, Hiriyyur Taluk, Chitradurga District - 577 511 in the State of Karnataka, upon paying a refundable deposit of Rs. 120,234,076 (Rupees Twelve Crore Two Lakh Thirty Four Thousand Seventy Six only) and an annual rent of Rs.5,000 (Rupees Five Thousand only) notwithstanding that such transactions may exceed the prescribed thresholds as per the provisions of SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts / arrangements / transactions, settle all questions, difficulties or doubts that may arise in this regard."



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## **9. TO CONSIDER APPROVAL FOR RELATED PARTY TRANSACTIONS – TRANSACTION WITH ASHRAY FARMS**

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

**“RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements), 2015 (Listing Regulations) and other applicable provisions, if any of the Listing Regulations, Companies Act, 2013 and Rules made thereunder, including statutory modification(s) or re- enactment thereof for the time being in force and as may be notified from time to time and in supersession of the resolution passed at the 29<sup>th</sup> Annual General Meeting of the Company held on 22<sup>nd</sup> September 2021, 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 Ashray Farms, a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, as detailed in the table forming part of the Explanatory Statement annexed to this notice with respect to purchase of eggs and sell of crushed egg shell powder notwithstanding that such transactions may exceed the prescribed thresholds as per the provisions of SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm’s length basis and in the ordinary course of business of the Company.

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

**RESOLVED FURTHER THAT** the Board be and is hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts / arrangements / transactions, settle all questions, difficulties or doubts that may arise in this regard.”

By Order of the Board  
For Ovobel Foods Limited

Sd/  
Prakriti Sarvouy  
Company Secretary  
ACS: 21962  
Place: Bangalore  
Date: 01 August 2024





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#### 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 Annual General Meeting ("AGM") 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 AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly the facility for appointment of proxies by the Members will not be available for the AGM and hence the Attendance Slip and Proxy Form are not annexed to this Notice
3. Additional information pursuant to SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 with Stock Exchanges on appointment of Directors at the Annual General Meeting is appearing in the Corporate Governance Report.
4. Pursuant to the Circular of Ministry of Corporate Affairs No. 17/2011 dated 21-4-2011, members are requested to provide their email ids to the Company at its Registered Office at Ground Floor, No.46 Old No.32/1, 3rd Cross, Aga Abbas Ali Road, Ulsoor, Bangalore-560042, Karnataka (email id: [cs@ovobelfoods.com](mailto: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](mailto:mdpldc@yahoo.com)).
5. Members are requested to notify any change in their address / mandate / bank details immediately to the Company at its Registered Office at Ground Floor, No.46 Old No.32/1, 3rd Cross, Aga Abbas Ali Road, Ulsoor, Bangalore-560042, Karnataka (email id : [cs@ovobelfoods.com](mailto: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](mailto:mdpldc@yahoo.com)).
6. Members who have multiple accounts in identical names or joint accounts in the same order are requested to consolidate all such shareholdings into one account to facilitate better service.
7. Depository System – The Company, consequent to introduction of the Depository System, entered into agreements with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). Members, therefore, now have the option of holding and dealing in shares of the Company in electronic form through



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NSDL or CDSL. With effect from 26-12-2000 trading in shares of the Company on any Stock Exchange is permitted only in dematerialized form.

8. Individual shareholders can avail the facility of nomination. The nominee shall be the person in whose name all rights of transfer and / or amount payable in respect of shares shall lie in the event of the death of the shareholder and the joint holder(s), if any. A minor can be a nominee provided the name of the guardian is given in the Nomination Form. Non-individual including Society, Trust, Body Corporate, Partnership Firm, Karta of Hindu Undivided Family, holder of Power of Attorney cannot nominate. For further details in this regard shareholders may contact M/s Maheshwari Datamatics Pvt. Ltd., Registrars and Transfer Agents.
9. Members are requested to quote their account / folio number and in case their shares are held in dematerialized form, they must quote their Client ID Number and DP ID Number.
10. The Register of Members and Share Transfer Books of the Company shall remain closed from Saturday, 24 August 2024 to Friday, 30th August 2024 (both days inclusive).
11. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with Annual Report 2023-24 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depository Participants. Members may note that the Notice and the Annual Report 2023-24 will also be available on the Company's website at [www.ovobelfoods.com](http://www.ovobelfoods.com), on the website of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of CDSL i.e. [www.evotingindia.com](http://www.evotingindia.com)
12. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
13. Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN detail to the Company/Registrars and Transfer Agents.
14. In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, as amended to date and Regulation 44 of the Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this Notice. The instructions for e-voting are given hereinbelow. The remote e-voting period commences at 10.00 A.M. on Tuesday, 27 August 2024 and ends at 5.00 P.M. (IST) on Thursday, 29 August 2024. During this period, Members holding shares either in physical or dematerialized form as on the Cut-Off Date i.e., Friday, 23rd August 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 AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
15. Members holding shares in physical form are informed that Securities and Exchange Board of India has amended SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 which has come into force wherein except in cases of transmission or transposition of securities requests for effecting transfer of securities shall not be



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processed unless the securities are held in dematerialized form with a depository. Hence, members holding securities in physical form are requested to convert their holdings to dematerialised form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company's RTA for assistance in this regard.

16. Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and The Register of Contracts and Arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 will also be made available for electronic inspection from the date of circulation of this Notice upto the conclusion of this AGM.
17. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice
18. Members who have not registered their e-mail address so far, are requested to register their email address for receiving all communications including Annual Report, Notices, Circulars etc. from the Company electronically. The instructions for shareholders voting electronically are as under:

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

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee,





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Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, , the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.ovobelfoods.com](http://www.ovobelfoods.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

#### **THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM 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 on 10.00 A.M. Tuesday, 27 August 2024 and ends at 5.00 P.M. (IST) on Thursday, 29 August 2024.. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, 23<sup>rd</sup> August 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 Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-



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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	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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.  2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.



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	<p>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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>
<p>Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b></p>	<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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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 &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 &amp; voting during the meeting</p>
<p>Individual Shareholders (holding</p>	<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</p>



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securities in demat mode) login through their <b>Depository Participants</b>	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.
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**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 <b>CDSL</b>	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 <b>NSDL</b>	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

**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 meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://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.



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5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://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:

	<b>For Shareholders holding shares in Demat Form other than individual and Physical Form</b>
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"><li>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.</li></ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"><li>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).</li></ul>

- (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.





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- (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) **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](http://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](mailto: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](mailto: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](mailto:cs@ovobelfoods.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.



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

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/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** at [cs@ovobelfoods.com](mailto:cs@ovobelfoods.com) / [mdpldc@yahoo.com](mailto:mdpldc@yahoo.com).

2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)



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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](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free number 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, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 22 55 33.

#### **Other Instructions:**

1. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
2. The Members who have cast their vote by remote e-voting prior to the AGM may also attend / participate in the AGM through VC / OAVM, but shall not be entitled to cast their vote again.
3. The remote e-voting period commences at 10.00 A.M. on Tuesday, 27 August 2024 and ends at 5.00 P.M. (IST) on Thursday, 29 August 2024.. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, 23rd August 2024 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
4. The voting rights of the members shall be in proportion to their shares in the paid-up equity share capital of the Company as on Friday, 23rd August 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 [csumanbajoria@gmail.com](mailto:csumanbajoria@gmail.com).
6. The Scrutinizer shall after the conclusion of voting at the Annual General Meeting will first count the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
7. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.ovobelfoods.com](http://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



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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](mailto:cs@ovobelfoods.com)
10. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND / OR REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

As required by Section 102 of the Companies Act, 2013 (the "Act"), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following Explanatory Statement sets out all material facts relating to the business mentioned under Items No. 3 to 9 of the accompanying Notice dated August 01, 2024:

#### **Item No. 3**

#### **APPOINTMENT OF MR. SATISH BABU PADMANABHA SHETTY (DIN: 02504337) AS DIRECTOR, NON EXECUTIVE, PROMOTER**

The Board of Directors of the Company, based on the recommendations of the Nomination and Remuneration Committee ('NRC') at their meeting held on 30 May 2024, appointed Mr. Satish Babu Padmanabha Shetty (Din: 02504337) as an Additional Director of the Company with effect from 30 May 2024. In terms of Section 161(1) of the Act, Mr. Shetty holds office upto the date of this Annual General Meeting ('AGM') and is eligible for appointment as a Director, Promoter Category. He will be liable to retire by rotation. The Company has also received a Notice from a Member in writing under Section 160(1) of the Act proposing his candidature for the office of Director.

Mr. Satish Babu Padmanabha Shetty, aged 63 years by qualification is a Bachelor of Business Management (B.B.M) and has completed intermediate stage of I.C.W.A.I. The pursuit of opportunity in business compelled him to join the family business of poultry medicine, feed distribution and egg production in the early 1980s which was started by his father in 1965 thus gaining the core knowledge of all aspects of the business and its values. He has a rich 42 years of experience in the egg production industry. He has also been the Zonal Chairman of NECC, the premier industry body for layer farming in India for nearly 2 decades. He is well known among layer poultry circles in India for his contribution to the industry and has played a prominent role in representing the Layer poultry industry at various forums and delegations. His entrepreneurial vision has led him to restructure the unorganized family poultry farming business of nearly six decades into an organized setup eventually resulting in the formation of M/s Ashraya Farm which is among the largest layer poultry farms in Karnataka.

Mr. Satish Babu Padmanabha Shetty is father of Mr. Mysore Satish Sharad, Managing Director and is also a Promoter of the Company. He holds 17,33,100 equity shares equivalent to 18.24% of the paid up share capital of the Company.

His educational qualification and rich hands on experience in the industry which is at the core of the Main Business activity of the Company, justifies his appointment. Details pursuant to Regulation 36(3)



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of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 is given in Annexure to the notice.

Except Mr.Shetty and My Mysore Satish Sharad, none of the Directors or Key Managerial Personnel (KMP) of the Company and their respective relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the accompanying Notice.

#### Item No. 4

#### **TO CONSIDER APPROVAL FOR RELATED PARTY TRANSACTIONS – PURCHASE OF POWER FROM GREENERGY WIND CORPORATION PRIVATE LIMITED**

The Company has existing connection for supply of power, from the local distribution licensee Bangalore Electricity Supply Company Limited (BESCOM), through which it sources electricity for its facilities in Karnataka. BESCOM is supplying power at the following rates:

Units	Rate per Unit (INR)*
1 <sup>st</sup> 516 units	350
Unit beyond 516	7.40

\*Excluding taxes

Greenery Wind Corporation Private Limited ("Greenery") a Company incorporated under the provisions of Companies Act, 1956 and having CIN U40104KA2012PTC062414, has set up various power projects for generation of electricity located at A Davisomapura, Papanashi, Kalsapur, Nagavi, Shambhapura & Hatelgeri Villages, of Gadag District & Chikkodi & Shiragaon Villages in Chikkodi Taluk, Belgaum District & Shahpur Taluk of Yadgiri District and that said Project has been commissioned as on date and has evacuation facility which is interconnected with the grid of the transmission licensee in the State of Karnataka. Greenery will supply power to the Company at a fixed rate of INR 6.00 per unit. Mr.Syed Fahad, Promoter and Non Executive Director of the Company is Director and Promoter of Greenery as well.

As stated above Mr.Syed Fahad, Promoter and Non Executive Director of the Company is also a Director and Promoter of Greenery. 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 or Rs. 1000 crore, whichever is lower). Transactions between your Company and Greenery may exceed the applicable materiality threshold. 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 for a period of 5 years.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the transactions with Greenery in which, Mr.Syed Fahad, Promoter and Non Executive Director is interested.

Name of Related Party	Greenery Wind Corporation Private Limited (CIN: U40104KA2012PTC062414)
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Name of the Director/KMP Interested	Mr.Syed Fahad
Nature of relationship	Promoter and Director of Greenergy Wind Corporation Private Limited
Aggregate maximum value of the contract/arrangement per transaction in any financial year	<p>Since the transaction relates to purchase of power, the same will depend upon the actual consumption of the Company.</p> <p>Based on its current consumption and future prospects of expansion, keeping in view the increase in demand of power consumption, the Company estimates to purchase power worth INR 20.00 Lakhs per month / INR 240.00 Lakhs.</p> <p>Approval of the shareholders is being sought for 5 financial years i.e. from FY 2024-25 to 2028-29.</p>
Nature and material terms of Contract/arrangement/ transaction	<p>Greenergy distributes power to only its shareholders. Your Company will have to purchase 4000 Equity Shares of Rs.100/- each at par of Greenergy Wind Corporation Private Limited from Mr.Syed Fahad.</p> <p>Greenergy will supply power to the Company at a fixed rate of maximum INR 6.00 per unit.</p>
Any other information relevant or important for the members to take a decision on the proposed Resolution	The Power Purchase agreement will help the Company reduce its existing power cost and help control the cost of production.

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	<p>Greenergy distributes power to only its shareholders. Your Company will have to purchase 4000 Equity Shares of Rs.100/- each at par of Greenergy Wind Corporation Private Limited from Mr.Syed Fahad.</p> <p>Greenergy will supply power to the Company at a fixed rate of maximum INR 6.00 per unit.</p>
2.	Tenure of the proposed transaction	Approval of the shareholders is being sought for 5 financial years i.e. from FY 2024-25 to 2028-29.
3.	Value of the proposed transactions	<p>Since the transaction relates to purchase of power, the same will depend upon the actual consumption of the Company.</p> <p>Based on its current consumption and</p>



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		future prospects of expansion, keeping in view the increase in demand of power consumption, the Company estimates to purchase power worth INR 20.00 Lakhs per month / INR 240.00 Lakhs.
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 as on 31.3.2023: Rs.22134.15 Lakhs  Value of Transaction (Yearly): Rs.200.00 Lakh.  % of the Transaction vis a vis Turnover: 1.08%
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 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	Not Applicable
6.	Justification as to why the RPT is in the interest of the listed entity	The cost of current average monthly consumption of power of the Company is INR 21.04 lakhs (excluding taxes) for purchase of around 260,516 units of power.  Upon purchase of power from Greenery the cost of average monthly consumption of power of the Company is proposed to be around INR 15.63 Lakhs (excluding taxes) for purchase of around 260,516 units of power.



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		The Company is taking this approval keeping in view the increase in need of power consumption in years to come.
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	NA
8.	Any other information relevant or important for the members to take decisions	The transaction relates to purchase of power by the Company. The purchase of power from Greenergy will help the Company reduce its power bills by around 25.71%.

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 4 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 and in Greenergy.

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. 5**

#### **TO CONSIDER APPROVAL FOR RELATED PARTY TRANSACTIONS – TO TAKE ON RENT SPACE FOR REGISTERED OFFICE FROM MS.SARA KAMAL**

The registered office of the Company is currently situated at Ground Floor, No. 46 Old No. 32/1, 3rd Cross, Aga Abbas Ali Road, Ulsoor, Bangalore, Karnataka, India – 560042. This is a 1000 sq. ft. area which the Company has obtained on rent and is currently paying a rent of Rs.60,000/- (Rupees Sixty Thousand only) including water and electricity.

With the addition of a processing unit and poultry operations, the operations of the Company is growing because of which the Company requires a larger office space with additional workstations to accommodate increased work force. In this regard the Company considers obtaining on lease / rent a premises admeasuring 5000 sq.ft. situated at 319/1 to 329, Golden Point 4, 2nd Floor, Off Queens Road Cross, Behind Bhagwaan Mahaveer Jain Hospital, Vasanth Nagar, Bengaluru 560052, Karnataka, India for a monthly rent of Rs.3.00 Lakhs and a refundable deposit of Rs.18.00 lakhs i.e.



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6 month rent as refundable deposit. The said premise / property is located at a prime location and is very well connected with means of transport and is easily commutable. The said premise is owned by Ms.Sara Kamal. Mr.Syed Fahad, Promoter and Director of the Company, is brother of Ms.Sara Kamal and is thus interested in this transaction.

As stated above Mr.Syed Fahad, Promoter and Non Executive Director of the Company, is related to Ms.Sara Kamal. 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 annual consolidated turnover of the Company as per the latest audited financial statements or Rs. 1000 crore. Transactions between your Company and Ms.Sara Kamal may exceed the applicable materiality threshold. . 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 for a period of 10 years.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the transactions with Ms.Sara Kamal in which, Mr.Syed Fahad, Promoter and Non Executive Director is interested.

Name of Related Party	Ms.Sara Kamal
Name of the Director/KMP Interested	Mr.Syed Fahad
Nature of relationship	Mr.Syed Fahad, Promoter and Director of the Company is brother of Ms.Sara Kamal
Aggregate maximum value of the contract/arrangement per transaction in any financial year	Rs.36,00,000 (Thirty Six Lakh) per annum or Rs.3,00,000 (Three Lakh) per month, with a provision of increase in rent at a rate of maximum 5% p.a and a refundable deposit of Rs.18,00,000 (Eighteen Lakh) i.e. 6 month rent as refundable deposit  Approval of the shareholders is being sought for 10 financial years i.e. from FY 2024-25 to 2033-34
Nature and material terms of Contract/arrangement/ transaction	To obtain on rent / lease a premises: 1. measuring 5000 sq. ft. 2. situated at 319/1 to 329, Golden Point 4, 2nd Floor, Off Queens Road Cross, Behind Bhagwaan Mahaveer Jain Hospital, Vasanth Nagar, Bengaluru 560052, Karnataka, India 3. monthly rent of Rs.3,00,000 (Three Lakh) / yearly rent of Rs.36,00,000 (Thirty Six Lakh) per annum with a provision of increase in rent at a rate of maximum 5% p.a 4. refundable deposit of Rs.18,00,000 (Eighteen Lakh) i.e. 6 month rent as



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	refundable deposit 5. period of 10 years
Any other information relevant or important for the members to take a decision on the proposed Resolution	The rent is exclusive of water and electricity charges which shall be borne by the Company.

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	To obtain on rent / lease a premises: <ol style="list-style-type: none"> <li>1. measuring 5000 sq. ft.</li> <li>2. situated at 319/1 to 329, Golden Point 4, 2nd Floor, Off Queens Road Cross, Behind Bhagwaan Mahaveer Jain Hospital, Vasanth Nagar, Bengaluru 560052, Karnataka, India</li> <li>3. monthly rent of Rs.3,00,000 (Three Lakh) / yearly rent of Rs.36,00,000 (Thirty Six Lakh) per annum with a provision of increase in rent at a rate of maximum 5% p.a</li> <li>4. deposit of Rs.18,00,000 (Eighteen Lakh) i.e. 6 month rent as refundable deposit</li> <li>5. period of 10 years</li> </ol>
2.	Tenure of the proposed transaction	10 years i.e. from FY 2024-25 to 2033-34
3.	Value of the proposed transactions	The value of the transaction is the amount of the rent and deposit to be paid to the owner of the premises.  The Company proposes to pay a monthly rent of Rs.3,00,000 (Three Lakh)/ yearly rent of Rs.36,00,000 (Thirty Six Lakh) with a provision of increase in rent at a rate of maximum 5% p.a payable monthly and one time deposit of Rs.18,00,000 (Eighteen Lakh) i.e. 6 month rent as refundable deposit.





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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 as on 31.3.2023: Rs.22134.15 Lakhs</p> <p>Value of Transaction (Yearly): Rs.36.00 Lakh rent and Rs.18 Lakh deposit, total Rs.54.00 Lakhs</p> <p>% of the Transaction vis a vis Turnover: 0.24%</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	<p>Considering the need for expansion of office space, the rates of property and location of the proposed office space to be taken by the Company, the Company considers that the proposed transaction will be in interest of the Company. The transaction is commercially beneficial to the Company as well. The Company is currently paying a rent of Rs.60,000 per month for a space of 1000 sq.ft. Now we are proposing to rent a space of 5000 sq.ft. for a monthly rent of Rs.3,00,000/- and refundable deposit of Rs.18.00 Lakh, at a prime location.</p>



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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/rent of premises / property, the same is not applicable.
8.	Any other information relevant or important for the members to take decisions	The transaction relates to obtaining on rent by the Company of office space from Relative of Promoter and Director of the Company. This will ensure uninterrupted and undisputed use of the property by the Company. The Company considers the transaction to be commercially beneficial.

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 meet the growing need of office space and accommodation of increasing work force by the Company for a longer term of period and thus is in the interest of the Company. Hence, the Audit Committee and the Board recommend the resolution set out in the Item 5 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.

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. 6**

#### **TO CONSIDER APPROVAL FOR RELATED PARTY TRANSACTIONS – TO TAKE VEHICLES ON RENT FROM MR.SATISH BABU PADMANABHA SHETTY**

At present, the Company is taking supplies of raw materials from various farms and the said farms are transporting the materials to the Company's plant and the Company has to bear the transportation cost. With the increase in operations the Company will need transportation facilities for various purposes including but not limited to transportation of feed, raw materials from poultry to manufacturing unit, inter unit transfer of goods and supply of finished goods as well. Thus the Company proposes to take on rent trucks owned by Mr.Satish Babu Padmanabha Shetty for a monthly rent of Rs.100 per truck, and use the same for the transportation purposes of the Company. It is also proposed to take on rent some cars as and when required for a monthly rent of Rs.100 per car for use by the employees of the Company for commuting for official purposes including but not limited to for commuting between the various units of the Company. The Company will bear the running and other expenses of these trucks and cars (vehicles) except the RTO Charges so as to maintain them fit for the road at all times. The renting of these vehicles



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by the Company will help reduce the cost of production and other overhead expenses of the Company.

The said vehicles as already stated are owned by Mr.Satish Babu Padmanabha Shetty, Promoter and Non Executive Director of the Company. Thus Mr.Shetty is interested in this resolution along with Mr.Mysore Satish Sharad, Managing Director who is son of Mr.Shetty.

As stated above Mr.Satish Babu Padmanabha Shetty, Promoter and Non Executive Director and Mr.Mysore Satish Sharad, Promoter and Managing Director of the Company are related parties in this transaction. 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 annual consolidated turnover of the Company as per the latest audited financial statements or Rs. 1000 crore whichever is lower) . As the transactions between your Company and the said Promoter Directors, may exceed applicable materiality threshold. The said transaction has been considered and approved by the Audit Committee and the Board of Directors of the Company. This transaction is proposed for a period of 10 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.Satish Babu Padmanabha Shetty, Promoter and Non Executive Director and Mr.Mysore Satish Sharad, Promoter and Managing Director are interested.

Name of Related Party	Mr.Satish Babu Padmanabha Shetty, Promoter and Additional Director Mr.Mysore Satish Sharad, Promoter and Managing Director
Name of the Director/KMP Interested	Mr.Satish Babu Padmanabha Shetty Mr.Mysore Satish Sharad
Nature of relationship	Mr.Satish Babu Padmanabha Shetty, Promoter and Additional Director is owner of the vehicles and father of Mr.Mysore Satish Sharad, Managing Director.
Aggregate maximum value of the contract/arrangement per transaction in any financial year	Rs.100 per month for each vehicle. The Company proposes to pay a total rent of upto Rs.50,000 per year for all the vehicles, with a provision of increase in rent at a rate of maximum 5% p.a plus reimbursement of cost for maintaining the vehicles fit for the road. Additionally the Company will bear the running expenses of the vehicles as well including but not limited to cost of driver, helper, fuel etc except RTO Charges. Since all the running expenses are variable and depends upon the number of vehicles actually taken for use, the amount of the running expenses cannot be provided.



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	However the same will be reimbursed at actuals.
Nature and material terms of Contract/ arrangement/ transaction	To obtain on rent vehicles owned by Mr.Satish Babu Padmanabha Shetty, Promoter and Non Executive Director for a monthly rent of Rs.100 per vehicle. The Company will bear the running expenses of these vehicles including all expenses related to insurance, repairs and others except RTO Charges as may be required to maintain the vehicles fit for the road at all times. This transaction is proposed for a period of 10 years i.e. 2024-25 to 2033-34.
Any other information relevant or important for the members to take a decision on the proposed Resolution	The vehicles obtained on rent will remain solely at the disposal of the Company at all times and the Company will have the sole discretion on its use.

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	To obtain on rent vehicles owned by Mr.Satish Babu Padmanabha Shetty, Promoter for a monthly rent of Rs.100 per vehicle. The Company will bear the running expenses of these vehicles including all expenses related to insurance, repairs and others except RTO Charges as may be required to maintain the vehicles fit for the road at all times. This transaction is proposed for a period of 10 years.
2.	Tenure of the proposed transaction	10 years i.e. 2024-25 to 2033-34
3.	Value of the proposed transactions	The value of the transaction is the amount of the rent to be paid to the owner of the Vehicles including all expenses required for running and maintaining the vehicles. The Company is proposing to limit the yearly rent to maximum INR 50,000 for all the vehicles taken on rent during each year for a period of 10 years.  The Company proposes to pay a maximum total rent of upto Rs.50,000 per year for all the vehicles, with a provision of increase in rent at a rate of maximum 5% p.a plus reimbursement of cost for maintaining the



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		vehicles fit for the road. Additionally the Company will bear the running expenses of the vehicles as well including but not limited to cost of driver, helper, fuel etc except RTO Charges. Since all the running expenses are variable and depends upon the number of vehicles actually taken for use, the amount of the running expenses cannot be provided. However the same will be reimbursed at actuals.
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 as on 31.3.2023: Rs.22134.15 Lakhs  Value of Transaction (Yearly): Rs.0.50 Lakh rent.  % of the Transaction vis a vis Turnover: 0.00%
5.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: v) Details of the source of funds in connection with the proposed transaction; vi) 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; vii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and viii) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable
6.	Justification as to why the RPT is in the interest of the listed entity	The renting of these trucks and cars by the Company will help reduce the cost of production and other overhead expenses of the Company. It will also ensure availability of transport vehicles for the Company at all times





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		as per the need of the Company thus smoothen the transportation process. The transaction is commercially beneficial to the Company as well.
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 renting of vehicles, the same is not applicable.
8.	Any other information relevant or important for the members to take decisions	The transaction relates to obtaining on rent by the Company vehicles from Promoter and Director of the Company. This will ensure uninterrupted and undisputed use of the property by the Company at reasonable prices. The Company considers the transaction to be commercially beneficial.

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 meet the transportation needs of the Company at reasonable prices and help reduce expenses on this overhead. This will be beneficial for the Company keeping in view the increase in operations and the need for movement of goods / raw materials between different units of the Company as well thus is in the interest of the Company. Hence, the Audit Committee and the Board recommend the resolution set out in the Item 6 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.Satish Babu Padmanabha Shetty and Mr.Mysore Satish Sharad are concerned or interested in the said resolution.

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. 7**

#### **TO CONSIDER APPROVAL FOR RELATED PARTY TRANSACTIONS – TO TAKE VEHICLES ON RENT FROM MR.MYSORE SATISH SHARAD**

At present, the Company is taking supplies of raw materials from various farms and the said farms are transporting the materials to the Company's plant and the Company has to bear the transportation cost. With the increase in operations the Company will need transportation facilities for various purposes including but not limited to transportation of feed, raw materials from poultry to manufacturing unit, inter unit transfer of goods and supply of finished goods as well. Thus the Company proposes to take on rent trucks owned by Mr.Mysore Satish Sharad for a



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monthly rent of Rs.100 per truck, and use the same for the transportation purposes of the Company. It is also proposed to take on rent some cars as and when required for a monthly rent of Rs.100 per car for use by the employees of the Company for commuting for official purposes including but not limited to for commuting between the various units of the Company. The Company will bear the running and other expenses of these trucks and cars (vehicles) except the RTO Charges so as to maintain them fit for the road at all times. The renting of these vehicles by the Company will help reduce the cost of production and other overhead expenses of the Company.

The said vehicles as already stated are owned by Mr.Mysore Satish Sharad, Promoter and Managing Director of the Company. Thus Mr.Sharad is interested in this resolution along with Mr.Satish Babu Padmanabha Shetty who is father of Mr.Sharad.

As stated above Mr.Mysore Satish Sharad, Managing Director and Promoter and Mr.Satish Babu Padmanabha Shetty, Additional Director of the Company are related parties in this transaction. 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 annual consolidated turnover of the Company as per the latest audited financial statements or Rs. 1000 crore whichever is lower) . As the transactions between your Company and the said Promoter Director, may exceed applicable materiality threshold. The said transaction has been considered and approved by the Audit Committee and the Board of Directors of the Company. This transaction is proposed for a period of 10 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, Promoter and Managing Director and Satish Babu Padmanabha Shetty, Additional Director are interested.

Name of Related Party	Mr.Mysore Satish Sharad, Promoter and Managing Director  Mr.Satish Babu Padmanabha Shetty, Promoter and Additional Director
Name of the Director/KMP Interested	Mr.Mysore Satish Sharad  Mr.Satish Babu Padmanabha Shetty
Nature of relationship	Mr.Mysore Satish Sharad, Promoter and Managing Director is owner of the vehicles and son of Mr.Satish Babu Padmanabha Shetty, Promoter and Additional Director.
Aggregate maximum value of the contract/arrangement per transaction in any financial year	Rs.100 per month for each vehicle. The Company proposes to pay a total rent of upto Rs.50,000 per year for all the vehicles, with a provision of increase in rent at a rate of maximum 5% p.a plus reimbursement of cost for maintaining the vehicles fit for the road. Additionally the Company will bear



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	the running expenses of the vehicles as well including but not limited to cost of driver, helper, fuel etc except RTO Charges. Since all the running expenses are variable and depends upon the number of vehicles actually taken for use, the amount of the running expenses cannot be provided. However the same will be reimbursed at actuals.
Nature and material terms of Contract/arrangement/ transaction	To obtain on rent vehicles owned by Mr.Mysore Satish Sharad, Promoter and Managing Director for a monthly rent of Rs.100 per vehicle. The Company will bear the running expenses of these vehicles including all expenses related to insurance, repairs and others except RTO Charges as may be required to maintain the vehicles fit for the road at all times. This transaction is proposed for a period of 10 years i.e. 2024-25 to 2033-34.
Any other information relevant or important for the members to take a decision on the proposed Resolution	The vehicles obtained on rent will remain solely at the disposal of the Company at all times and the Company will have the sole discretion on its use.

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	To obtain on rent vehicles owned by Mr.Mysore Satish Sharad, Promoter and Managing Director for a monthly rent of Rs.100 per vehicle. The Company will bear the running expenses of these vehicles including all expenses related to insurance, repairs and others except RTO Charges as may be required to maintain the vehicles fit for the road at all times. This transaction is proposed for a period of 10 years.
2.	Tenure of the proposed transaction	10 years i.e. 2024-25 to 2033-34
3.	Value of the proposed transactions	The value of the transaction is the amount of the rent to be paid to the owner of the Vehicles including all expenses required for running and maintaining the vehicles. The Company is proposing to limit the yearly rent



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		<p>to maximum INR 50,000 for all the vehicles taken on rent during each year for a period of 10 years.</p> <p>The Company proposes to pay a maximum total rent of upto Rs.50,000 per year for all the vehicles, with a provision of increase in rent at a rate of maximum 5% p.a plus reimbursement of cost for maintaining the vehicles fit for the road. Additionally the Company will bear the running expenses of the vehicles as well including but not limited to cost of driver, helper, fuel etc except RTO Charges. Since all the running expenses are variable and depends upon the number of vehicles actually taken for use, the amount of the running expenses cannot be provided. However the same will be reimbursed at actuals.</p>
4.	<p>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>	<p>Turnover as on 31.3.2023: Rs.22134.15 Lakhs</p> <p>Value of Transaction (Yearly): Rs.0.50 Lakh rent.</p> <p>% of the Transaction vis a vis Turnover: 0.00%</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>Not Applicable</p>



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	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	The renting of these trucks and cars by the Company will help reduce the cost of production and other overhead expenses of the Company. It will also ensure availability of transport vehicles for the Company at all times as per the need of the Company thus smoothen the transportation process. The transaction is commercially beneficial to the Company as well.
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 renting of vehicles, the same is not applicable.
8.	Any other information relevant or important for the members to take decisions	The transaction relates to obtaining on rent by the Company vehicles from Promoter and Director of the Company. This will ensure uninterrupted and undisputed use of the property by the Company at reasonable prices. The Company considers the transaction to be commercially beneficial.

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 meet the transportation needs of the Company at reasonable prices and help reduce expenses on this overhead. This will be beneficial for the Company keeping in view the increase in operations and the need for movement of goods / raw materials between different units of the Company as well thus is in the interest of the Company. Hence, the Audit Committee and the Board recommend the resolution set out in the Item 7 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 and Mr.Satish Babu Padmanabha Shetty are concerned or interested in the said resolution.

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. 8**

**TO CONSIDER APPROVAL FOR RELATED PARTY TRANSACTIONS – LEASE OF LAND FROM MRS. SUKANYA SATISH**



CIN : L85110KA1993PLC013875

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

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The Company is planning to further establish egg powder processing units. In this regard the Company needs land to establish the said unit for which it has identified a piece of agricultural land admeasuring about 19.125 acres, situated, lying and being at Survey nos. 17/1, 18/1, 18/3, NH 4 (Bangalore - Pune Highway) near Bagganadu Kavalu village, J G Halli Hobli, Hiriyur Taluk, Chitradurga District - 577 511 in the State of Karnataka owned by Mrs.Sukanya Satish, Promoter and relative of Mr.Mysore Satish Sharad (son), Managing Director and Mr.Satish Babu Padmanabha Shetty (Spouse), Additional Director and Promoter of the Company.

This land is located on the NH 4- Bangalore – Pune highway which is an ideal location for establishing another processing unit of the Company. This plot owned by Mrs.Sukanya Satish is ideal to establish the processing unit as it is well connected through means of transport and can also be easily accessed by the upcoming poultry farms of the Company which will ensure smooth supply of raw materials and allowing lower inter unit transport cost for the Company. This is currently an agricultural land and can be converted to Industrial Land.

As stated earlier the said land is owned by Mrs.Sukanya Satish, Promoter and mother of Mr.Mysore Satish Sharad, Managing Director and spouse of Mr.Satish Babu Padmanabha Shetty, Additional Director and Promoter 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 or Rs. 1000 crore, whichever is lower). Transactions between your Company and Mrs.Sukanya Satish may exceed the threshold limit of the SEBI Listing Regulations 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 Mrs.Sukanya Satish, Promoter and mother of Mr.Mysore Satish Sharad, Managing Director and spouse of Mr.Satish Babu Padmanabha Shetty, Additional Director and Promoter of the Company.

Name of Related Party	Mrs.Sukanya Satish
Name of the Director/KMP Interested	Mr.Mysore Satish Sharad Mr.Satish Babu Padmanabha Shetty,
Nature of relationship	Promoter and mother of Mr.Mysore Satish Sharad, Managing Director and wife of Mr.Satish Babu Padmanabha Shetty, Additional Director
Aggregate maximum value of the contract/arrangement per transaction in any financial year	Total one time refundable Deposit amount of Rs. 120,234,076 (Rupees Twelve Crore Two Lakh Thirty Four Thousand Seventy Six only) and an annual rent of Rs. 5,000 (Rupees Five Thousand only) can be taken as the Maximum value of the Contract.





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<p>Nature and material terms of Contract/ arrangement/ transaction</p>	<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.4,00,000 i.e. Rs.76,50,000 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. 120,234,076 (Rupees Twelve Crore Two Lakh Thirty Four Thousand Seventy Six only) and an annual rent of Rs. 5,000 (Rupees Five Thousand only) to Mrs.Sukanya Satish.</p> <p>The same has been considered and approved by the Audit Committee and Board of Directors.</p>
<p>Any other information relevant or important for the members to take a decision on the proposed Resolution</p>	<p>NA</p>

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 from the date of entering the Lease agreement
3.	Value of the proposed transactions	Total one time refundable Deposit amount of Rs. 120,234,076 (Rupees Twelve Crore Two Lakh Thirty Four Thousand Seventy Six only) and an annual rent of Rs. 5,000 (Rupees Five Thousand only) can be taken as the value of the transaction.



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4.	<p>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>	<p>Turnover of the Company for the F.Y2022-23 i.e as per last available audited Balance Sheet is Rs.22134.15 Lakhs. Proposed Limit – Rs. 1203.34 Lakhs (Deposit amount plus yearly rent for 20 year) Percentage – 5.44%</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>	<p>Not Applicable</p>
6.	<p>Justification as to why the RPT is in the interest of the listed entity</p>	<p>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.</p>



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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 Mrs.Sukanya Satish 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 8 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 and Mr.Satish Babu Padmanabha Shetty are 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.

#### **Item No. 9**

#### **TO CONSIDER APPROVAL FOR RELATED PARTY TRANSACTIONS – TRANSACTION WITH ASHRAY FARMS**

Ashraya Farm is into poultry business since 1965 and one of the oldest vendor of the Company, who has been supplying eggs to the Company from the last 23 yrs. Ashraya Farm contributes significantly to the Company's growth by supplying quality raw material and at competitive price. Ashraya Farm is owned by Mr.Satish Babu Padmanabha Shetty, Promoter and Additional Director. The Company also sells in limited quantity crushed egg shell powder to Ashray Farm. Mr.Shetty along with his son Mr.Mysore Satish Sharad, Managing Director are interested in this Transaction. The Company had obtained the approval of the shareholders of the Company at their 29<sup>th</sup> Annual General Meeting for entering into transactions with Ashray Farms for upto an amount of Rs.200.00 Crores per year. Now with the increase in production capacity, the Company proposes to obtain a fresh approval for entering into transactions with Ashray Farms for an amount of upto Rs.300.00 Crores, in supersession of the earlier resolution passed on 22 September 2021.

Thus 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



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transactions (i.e. transactions exceeding 10% of the turnover of the Company as per the latest audited financial statements or Rs. 1000 crore, whichever is lower). Transactions between your Company and Ashraya Farm shall exceed the threshold limit of the SEBI Listing Regulations during the current financial year and going forward as well as your Company expects significant growth in business volumes. The said transaction has been considered and approved by the Audit Committee and the Board of Directors of the Company. All such transactions are carried on and shall be continued at arm's length basis and in the ordinary course of business.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the transactions with Ashraya Farm in which Mr.Mysore Satish Sharad, Managing Director and Mr.Satish Babu Padmanabha Shetty, Additional Director and Promoter of the Company are interested.

Name of Related Party	Ashraya Farm
Name of the Director/KMP Interested	Mr.Mysore Satish Sharad Mr.Satish Babu Padmanabha Shetty
Nature of relationship	Mr.Satish Babu Padmanabha Shetty is Proprietor of Ashraya Farms and Mr.Mysore Satish Sharad is son of Mr.Satish Babu Padmanabha Shetty.
Aggregate maximum value of the contract/ arrangement per transaction in any financial year	Rs. 300 crore per year
Nature and material terms of Contract/ arrangement/ transaction	The proposed contracts/ arrangements/ transactions relate to sale /purchase of goods, which shall be governed by the Company's Related Party Transaction Policy and shall be approved by the Audit Committee within the overall limits approved by the members. Some of the arrangements could be in the form of Purchase Orders/ Sell Orders based on negotiations whose terms and conditions shall satisfy arm's length criteria.
Any other information relevant or important for the members to take a decision on the proposed resolution	Egg is the key raw material in the production process, available with related party at a market price and justified from economies of scale point of view.

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 5 years.
2.	Tenure of the proposed transaction	5 years from the date of approval of the shareholders



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3.	Value of the proposed transactions	Rs. 300 crore per year
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.22134.15 Lakhs. Proposed Limit – Rs. 30,000.00 Lakhs</p> <p>Percentage – 135.54%</p> <p>The Company is taking approval based on expected growth in years to come. 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	Egg is the key raw material in the production process, available with related party at a market price and justified from economies of scale point of view.
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	As the transaction relates to sell / purchase of goods, the same is not applicable.



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	address of the shareholders	
8.	Any other information relevant or important for the members to take decisions	Ashraya Farm is into poultry business since 1965 and one of the oldest vendor of the Company, who has been supplying eggs to the Company from the last 23 yrs. Ashraya Farm contributes significantly to the Company's growth by supplying quality raw material and at competitive price. The Farm has become Related Party of the Company since the acquisition of the majority stake in the Company by the owners and relatives of Ashray Farms. Mr.Mysore Satish Sharad, Mr.Satish Babu Padmanabha Shetty along with Mrs.Sukanya Satish holds 43.01% of the paid up share Capital of the Company. Mr.Satish Babu Padmanabha Shetty as already stated is Proprietor of Ashray Farms.

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 recommend the resolution set out in the Item 9 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 and Mr.Satish Babu Padmanabha Shetty are 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: 01 August 2024





CIN : L85110KA1993PLC013875

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

**Brief Profile of the Directors seeking appointment/re-appointment at the Thirty Second Annual General Meeting**

Name of Director	Mysore Satish Sharad	Satish Babu Padmanabha Shetty
DIN	08987445	02504337
Date of Birth	23/11/1993	03/02/1961
Date of Appointment as Director	11 December 2020	30 May 2024
Qualification	B.B.M, M.B.A, & Master of Science in Business with a concentration in finance (M.S) from the U.S.A.	Bachelor of Business Management (B.B.M)
Expertise in Specific functional areas	He is a third generation feed mill and layer farm owner and he has been involved in the business full time for more than 4 years and indirectly involved for more than 8 years. His family has been in into layer farming since 1965.	He has a rich 42 years of experience in the egg production industry. He has also been the Zonal Chairman of NECC, the premier industry body for layer farming in India for nearly 2 decades. He is well known among layer poultry circles in India for his contribution to the industry and has played a prominent role in representing the Layer poultry industry at various forums and delegations. His entrepreneurial vision has led him to restructure the unorganized family poultry farming business of nearly six decades into an organized setup eventually resulting in the formation of M/s Ashraya Farm which is among the largest layer poultry farms in Karnataka.
Member of the Committees of the Board of Directors of the Company	Corporate Social Responsibility Committee	Nil
Directorship held in any other listed entity	Nil	Nil
Membership in the Committees of the Board of Directors of	Nil	Nil



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other Listed Entity in which he/she is a Director		
No. of Equity Shares held in the Company directly or as beneficial holder	10,74,762 equity shares equivalent to 11.31%	17,33,100 equity shares equivalent to 18.24%
Inter-se Relation-ships between Director	Son of Satish Babu Padmanabha Shetty	Father of Mysore Satish Sharad
Listed entities from which the person has resigned in the past three years	Nil	Nil