

Corporate Office :
G-2, Concorde Apartments,
6-3-658, Somajiguda,
Hyderabad - 500 082,
Telangana State, India.

Tel : 040 - 23310260, 23310261
Fax : 040 - 23311604
email : avantiho@avantifeeds.com
web : www.avantifeeds.com
www.avantiindia.com



In the business of quality Prawn feed and Prawn Exports

Ref: AFL/BSE & NSE/2017-18/

13th May 2017

The Deputy General Manager
BSE Limited,
Corporate Relation Department
1st Floor, New Trading Ring
Rotunda Building
Phiroze Jeejeeboy Towers,
Dalal Street, MUMBAI – 400 001
Fax: 022-2272 2041 / 22723121
BSE Code: 512573

National Stock Exchange India Ltd.
Exchange Plaza
Bandra (East)
Mumbai – 400 0051.
Fax: 022-26598237/38

NSE Code: AVANTIFEED

Dear Sir,

Sub: AVANTI FEEDS LIMITED – Information to the Stock Exchanges on the decisions of the Board Meeting held on 13.05.2017 – Reg.

* * *

In pursuance of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, we would like to inform that the Board of Directors of our Company at its meeting held on 13.05.2017 –

1. Approved the Audited Financial Results for the quarter ended 31.03.2016 and for the year ended 31.03.2017.
2. Recommended a Dividend of Rs.9/- per Equity Share of Rs 2/- each fully paid, for the financial year 2016-17.
3. Decided to hold the 24th Annual General Meeting of the company on Saturday the 12th August 2017.
4. Decided that on approval of the declaration of dividend by the Members at the “Annual General Meeting” to be held on 12.08.2017, the Dividend Warrants will be dispatched to the Members on or before 31.08.2017.
5. Recommended appointment of Sri C Ramachandra Rao, Joint Managing Director, Company Secretary & CFO for a further period of 5 years with effect from 01.08.2017.

Continued2...

Regd. Office:
H.No. 37, Plot No. 37,
Baymount, Rushikonda,
Visakhapatnam - 530045
Andhra Pradesh, India.
CIN : L16001AP1993PLC095778



.....2....

6. To recommend the appointment of M/s Tukaram & Co., Chartered Accountants, Hyderabad, as Statutory Auditors for a period of 5 years from the conclusion of 24th Annual General of Meeting (AGM) to be held on 12.08.2017 till the conclusion of 29th AGM.

The details in respect of item No 5 and 6 above pursuant to SEBI Circular No CIR/CFD/CMD/4/2015 dated 09th September 2015 are enclosed.

The Board meeting held on 13th May 2017 commenced at 11.00 AM and concluded at 5.30 PM.

Thanking you,

Yours faithfully,
for **AVANTI FEEDS LIMITED**


C. RAMACHANDRA RAO
JOINT MANAGING DIRECTOR,
COMPANY SECRETARY & CFO

Details in regard to re- appointment of Sri C Ramachandra Rao, Joint Managing Director, Company Secretary and CFO for a further period of 5 years.

SI NO	Details of the event	Remarks
1	Reason for change viz., appointment, resignation, removal, death or otherwise	Re-appointment of Sri C Ramachandra Rao, Joint Managing Director, Company Secretary & CFO for a further period of 5 years with effect from 01.08.2017.
2	Date of appointment and terms of appointment.	01.08.2017 on a remuneration of – a) Salary : Rs.6,75,000/-p.m. in the scale of Rs.6,75,000 – 75,000/- - 9,75,000/-, b) Perquisites and c) Commission : 3% of the net profits of the Company.
3	Brief profile (in case of appointment)	<p>Sri C Ramachandra Rao is a qualified chartered Accountant, Company Secretary and LLB with rich experience in Government and Public Sector undertakings. He has contributed significantly for the present growth of the Company since inception and held the positions of Manager finance and Company Secretary, Executive Director and presently Joint Managing Director since Jul 2006.</p> <p>Sri C Ramachandra Rao was re-appointed as Joint Managing Director and Company Secretary for a period of five years with effect from 01.08.2012 at the 19th Annual General Meeting of the Company held on 18.08.2012. The Board of Directors of the Company at its meeting 08.11.2014 appointed him as Chief Financial Officer (CFO) of the Company in addition to his position as Joint Managing Director and Company Secretary without any change in remuneration in pursuance of the Companies Act, 2013. His tenure of appointment will be completed on 31.07.2017. The Board on the recommendation of the Audit committee recommended re-appointment of Sri C Ramachandra Rao as Joint Managing Director and Company Secretary & CFO for a further period of 5 years with effect from 01.08.2017.</p>
4	Disclosure of relationships between Directors (in case of appointment of a Director)	Nil.



Details in regard to appointment of M/s Tukaram & Company, Chartered Accountants, Hyderabad as Statutory Auditors

Sl. No.	Details of the event	Remarks
1	Reason for change viz., appointment, resignation, removal, death or otherwise	Re-appointment of Statutory Auditor on completion of term of current Auditors pursuant to the provisions of Sec.139 of Companies Act 2013
2	Date of appointment/cessation and terms of appointment	<p>The Board on the recommendations of the Audit Committee, has at its meeting held today, i.e. 13th May, 2017 recommended the appointment of Tukaram & Company Chartered Accountants (Firm Registration No.004436S) as the Statutory Auditors of the Company.</p> <p>Tukaram & Company will hold the office for a period of 5 (five) consecutive years from the conclusion of the 24th Annual General Meeting of the Company scheduled to be held in the year 2017 till the conclusion of the 29th Annual General Meeting to be held in the year 2022, subject to the approval of the shareholders of the Company.</p>
3	Brief profile (in case of appointment)	M/s. Tukaram & Co., Chartered Accountants, Hyderabad was constituted in the year 1979, having firm registration No.004436S. The firm is having extensive, hardcore and penetrating experience in the areas of statutory audit, internal audit, information systems audit, and tax audit, enterprise resource planning implementations and ERP audits, management consultancy, accounting, taxation, company law, costing and related areas. Currently, the firm is having seven (7) partners with varied experience in the fields of Audit, Advisory and taxation.
4	Disclosure of relationships between Directors (in case of appointment of a Director)	Not applicable.

--:--

