NOTICE OF EXTRA ORDINARY GENERAL MEETING

NOTICE is hereby given that an **Extra Ordinary General Meeting** of the members of **Aveer Foods Limited ("the Company")** will be held on **Monday, 10th March, 2025** at **11.30 A.M.** through Video Conferencing (VC) or Other Audio Visual Means (OAVM) facility in conformity with the MCA General Circular No.09/2024 dated 19th September, 2024 and SEBI circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 03rd October, 2024 to transact the following special businesses as mentioned below:

1. ACQUISITION OF BUSINESS UNDERTAKING OF "KAMAL INDUSTRIES", DHARWAD AS A GOING CONCERN ON A SLUMP SALE BASIS.

To consider if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of section 177 and 188 of the Companies Act, 2013 ("the Act"), read with Companies (Meeting of Board and its Powers) Rules, 2014 and other applicable provisions of the Act (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any) and applicable provisions, if any of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [the SEBI(LODR) Regulations], and as per the recommendation and approval of the Audit Committee and the Board of Directors of the Company vide resolutions passed at their respective meetings, and subject to statutory and/or regulatory approvals, if any, and/or third party approval(s)/ consent(s), if any; the members of the Company do and hereby accord their approval for the acquisition of whole of the business undertaking together with all its assets and liabilities (which shall include all tangible/intangible/intellectual property, if any whether in possession or reversion, present or contingent), concerned licenses, registration, permits, consents, approvals, contracts, engagements, arrangements, dealership agreements, rights, titles, interests benefits, employees and advantages of whatsoever nature and wheresoever situated belonging to or in the ownership and all other interests belonging to or in the ownership, power or possession or in the control of or vested in of granted in favour of or being related to the business undertaking and identified liabilities pertaining to the business undertaking of "Kamal Industries" **("Seller"),** a related party within the meaning of the Act and SEBI (LODR) Regulations, as a going concern on slump sale basis, for a lump sum consideration of up to ₹ 25,00,00,000/- (Rupees Twenty-Five Crores only) in such manner and on such terms and conditions as may be mutually agreed between the Company and the Seller including execution of such agreements as may be required in this regard.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising and executing necessary documents, including agreement(s), deeds of assignment and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to negotiate, settle any questions, difficulties or doubts that may arise in this regard and incidental thereto, including without limitation to, making necessary regulatory filings, if any, negotiating, finalising and executing any amendments in relation to the agreements that may be required to be executed or documents and such other papers and writings, as may be deemed necessary or expedient, in connection therewith, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, as it may deem fit, in its absolute discretion to any Committee of the Board or any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

2. ISSUE OF WARRANTS ON A PREFERNTIAL BASIS TO THE PROMOTERS OF THE COMPANY FOR CASH.

To consider if thought fit, to pass the following resolution as a **Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act any other procedural rule(s), regulation(s), circular(s), notification(s), order(s) etc., issued thereunder including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force; the applicable provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "ICDR Regulations"), Securities and Exchange Board of India (Listing Obligations and

Disclosure Requirement [the SEBI (LODR) Regulations], any other rules / regulations / guidelines, if any, prescribed by the Securities and Exchange Board of India ("SEBI"), BSE Limited ("BSE") where the shares of the Company are listed and/or any other statutory / regulatory authority; (including any statutory modification(s) thereto or re-enactment(s) thereof for the time being in force), any other applicable procedural laws made under any of the above mentioned statutes in the form of any other procedural rule(s), regulation(s), circular(s), notification(s), order(s) etc, and pursuant to the provisions of any other substantive and/or procedural laws that may be applicable in this regard; the Memorandum and Articles of Association of the Company; and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (the "Board", which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent and approval of the Members of the Company be and is hereby accorded to offer, issue and allot 4,52,174 warrants ("**Warrants" or "Convertible Warrants"**) and each such warrants are convertible into 1 (one) equity share of face value of ₹ 10/- each fully paid-up ("**Resulting Equity Share**") of the Company at any time within 18 months from the date of allotment of such Warrant(s) as per the ICDR Regulations for cash, to the following persons belonging to "Promoter" Category ("**Proposed Allottees**") on preferential basis at an exercise price ("**Warrant Exercise Price**") of ₹ 575/- (Rupees Five-Hundred and Seventy-Five Only) per Warrant [including a premium of ₹ 565/- (Rupees Five-Hundred and Sixty-Five Only)] (as determined by the Board in accordance with the pricing guidelines prescribed under Regulation 165 of the ICDR Regulations) at an aggregate cash consideration of ₹ 26,00,00,050/- (Rupees Twenty-Six Crores and Fifty Only) and on such other terms and conditions as may be determined in accordance with the ICDR Regulations or other applicable provisions of the law as may be prevailing at the time, by issuing private placement offer cum application letter (in Form PAS-4 as prescribed under the Companies Act).

Sr. No.	Name of Proposed Allottees	Category	No. of warrants proposed to be allotted
1	Mr. Rajkumar Hukmichand Chordia	Promoter	2,26,087
2	Mr. Vishal Rajkumar Chordia	Promoter	2,26,087
	TOTAL		**4,52,174**

RESOLVED FURTHER THAT in accordance with the provision of Chapter V of the ICDR Regulations, the relevant date for the purpose of calculating the floor price for the Preferential Issue of Warrants/ Resulting Equity Shares shall be **Friday 7th February, 2025** ("Relevant Date").

RESOLVED FURTHER THAT the issue and allotment of the convertible Warrants /Resulting Equity Shares shall be subject to the conditions prescribed under the Companies Act, 2013 and the SEBI (ICDR) Regulations including the following terms and conditions:

1) An amount of ₹6,50,00,013/- (Rupees Six Crores Fifty Lakhs and Thirteen Only) which is equivalent to 25% (Twenty-Five percent) of the Warrant Exercise Price of the Warrant shall be payable at the time of subscription and allotment of Convertible Warrants, as prescribed by Regulation 169 of the SEBI (ICDR) Regulations, which shall be adjusted and appropriated against the issue price of the Resulting Equity Shares. The warrant holder will be required to make further payments of ₹19,50,00,037/- (Rupees Nineteen Crores Fifty Lakhs and Thirty-Seven Only), which is equivalent to 75% (Seventy-Five Percent) of the Warrant Exercise Price, at the time of exercising the right attached to the Warrant, to convert the Warrant(s) and subscribe to equity share(s) of the Company.

2) The Warrant holder shall, subject to the SEBI ICDR Regulations and other applicable rules and regulations, be entitled to apply for and be allotted 1 (one) equity share against each Warrant.

3) The consideration for allotment of Convertible Warrants/ Resulting Equity Shares shall be paid to the Company from the bank accounts of the Proposed Allottees.

4) The Warrants and the Resulting Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the ICDR Regulations from time to time.

5) The Convertible Warrants shall be in dematerialized form only.

6) The Resulting Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the then existing Equity Shares of the Company.

7) The Resulting Equity Shares will be listed and traded on the stock exchange, where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals, as the case may be and the Convertible Warrants shall not be listed.

8) The Convertible Warrants shall be issued and allotted by the Company to the Proposed Allottees within a period of 15 (Fifteen) days from the date of passing of the members/shareholder's resolution.

9) The Warrant holders shall, subject to the ICDR Regulations and other applicable rules, regulations and laws, be entitled to exercise the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised and making the payment of balance 75% of the Warrant Exercise Price. The Company shall accordingly issue and allot the corresponding number of Equity Shares of face value of ₹ 10/- each to the Warrant holders.

10) In the event that, a Warrant holder does not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse, and the amount paid by the Warrant holders on such Warrants shall stand forfeited by Company and the rights attached to the Warrants shall lapse automatically.

11) The price determined above, and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.

12) Upon the exercise of the option to convert the convertible Warrants within the tenure specified above, the Company shall ensure that the allotment of equity shares pursuant to exercise of the convertible Warrants is completed within 15 days from the date of such exercise by the holder of such warrants.

13) the Warrants shall not carry any voting rights until they are converted into equity shares and the Warrants by itself, until exercised and converted into equity shares, shall not give the Warrant holders any rights with respect to that of an equity shareholder of the Company.

RESOLVED FURTHER THAT subject to the ICDR Regulations and other applicable laws, the Board be and is hereby authorized to decide, approve, vary, modify and alter the terms and conditions of the issue of the Warrants, as it may, in its sole and absolute discretion deem fit and expedient within the scope of this approval of Members.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable, incidental or expedient to the issue and allotment of the Convertible Warrants/ Resulting Equity Shares, including but not limited to seeking listing of the Resulting Equity Shares on BSE, making application to the relevant depository for admission of the Convertible Warrants, Resulting Equity Shares as appropriate, and to resolve and settle all questions and difficulties that may arise in relation to the proposed preferential issue, offer and allotment of any of the said Convertible Warrants/ Resulting Equity Shares, the utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred by this resolution on it to any committee of the Board, any other director(s) or officer(s) of the Company or other authorized persons to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board or a committee of the Board, any other director(s) or officer(s) of the Company or any other authorized persons in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects."

3. APPOINTMENT OF MR. RADHAKRISHNAN AS AN INDEPENDENT DIRECTOR OF THE COMPANY.

To consider if thought fit, to pass the following resolution as a **Special Resolution**;

"**RESOLVED THAT** pursuant to the provisions of Section 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Rules 2014 made there under, read with Schedule IV to the said Act and Regulation 17 and 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, [the SEBI (LODR) Regulations], to the extent applicable including any statutory modification(s)

or re-enactment thereof for the time being in force Mr. Radhakrishnan [DIN:01657716] who was appointed as an Additional Director in the capacity of an Independent Director of the Company, by the Board of Directors of the Company with effect from 10th February, 2025 and who qualifies for being appointed as an Independent Director and who has submitted a declaration that he meets the criteria for Independence as provided in Section 149 (6) of the Act read with Regulation 16 of the Listing Regulations and in respect of whom, the Company has received a notice in writing from a member recommending his name as an Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) years i.e., till 9th February, 2030.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to or any other Officer(s) / Authorized Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

4. APPOINTMENT OF DR. ANIL SHIVRAM LAMBA AS AN INDEPENDENT DIRECTOR.

To consider if thought fit, to pass the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (the"Act") and the Rules 2014 made there under, read with Schedule IV to the said Act and Regulation 17 and 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, [the SEBI (LODR) Regulations], to the extent applicable including any statutory modification(s) or re-enactment thereof for the time being in force Dr. Anil Shivram Lamba [DIN:00935055] who was appointed as an Additional Director in the capacity of an Independent Director of the Company, by the Board of Directors of the Company with effect from 10th February, 2025 and who qualifies for being appointed as an Independent Director and who has submitted a declaration that he meets the criteria for Independence as provided in Section 149 (6) of the Act read with Regulation 16 of the Listing Regulations and in respect of whom, the Company has received a notice in writing from a member recommending his name as an Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) years i.e., till 9th February, 2030.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to or any other Officer(s) / Authorized Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

For & on behalf of the Board
For Aveer Foods Limited

Sd/-
Tejashree Wagholikar
Company Secretary
ICSI M. No. 39767

Place: Pune
Date: 10th February, 2025.

NOTES: -

1) Ministry of Corporate Affairs ("MCA") has its recent Circular No. General Circular No.09/2024 dated 19th September, 2024 permitted the holding of the General Meeting ("GM") through Video Conferencing/Other Audio Visual Means ("VC/OAVM") without the physical presence of the Members at a common venue. Further, Securities and Exchange Board of India ("SEBI"), vide its recent circular dated 3rd October, 2024 and other applicable circulars issued in this regard have provided relaxation from compliance with certain provisions of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 ("Listing Regulations"). Accordingly, the Extra ordinary General Meeting of the Company is being conducted through VC/OAVM which does not require the physical presence of members at a common venue. Hence the route map is not annexed to the Notice.

2) In terms of the MCA Circulars since the physical attendance of members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for this Extra ordinary General Meeting. Hence the Proxy Form and Attendance slip are not annexed to the Notice. Institutional/ Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/ Authorisation etc., authorizing its representative to attend the Extra Ordinary General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to sck@cssatishpatil.com with copies marked to the Company at investors@aveerfoods.com and to its RTA at service@satellitecorporate.com.

3) Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of Item Nos. 1 to 4 be transacted at the Extra Ordinary General Meeting as set out in the Notice is annexed hereto.

4) Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, and with respect to the above circulars Companies can serve the notice and other communications through electronic mode to those members who have registered their e-mail addresses with Company or Depository. The Company shall send physical copies of the Notice only to those shareholders who specifically requests for the same by sending mail at investors@aveerfoods.com.

1. General Instructions for attending the Extra Ordinary General Meeting through Video Conferencing (VC)/ Other Audio Visual means (OAVM)

a) 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 mentioned above, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by CDSL.

The Members can join the EGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, Scrutinizers etc. who are allowed to attend the EGM without restriction on account of first come first served basis.

b) The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

c) In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.aveerfoods.com.The Notice can also be accessed from the website of the Stock exchange i.e. BSE Limited at www.bseindia.com.The EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. www.evotingindia.com.

d) Shareholder will be provided with a facility to attend the EGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at https://www.evotingindia.com under shareholders/members login

by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.

e) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

f) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

g) 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.

h) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance 7 **days prior to meeting** mentioning their name, demat account number/ folio number, email id, mobile number at (company email id: investors@aveerfoods.com). These queries will be replied to by the company suitably by email.

i) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

2. General Instructions for remote E-VOTING: [EVSN: 250212002]

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rules prescribed there for, Secretarial Standards -2 on General Meeting and Regulation 44 of SEBI [Listing Obligations and Disclosure Requirements] 2015, the Company offers remote E-voting option to all the Members for all the Items covered in the Notice convening the Extra ordinary General Meeting. For this purpose, the Company has made an arrangement with Central Depository Services (India) Limited (CDSL) for facilitating E-voting as an alternate for the Members to enable them to cast their votes electronically.

The EVSN allotted by CDSL for Electronic Voting is 250212002

The Members are requested to read the following instructions for voting via electronic mode. The Members who opt for voting via electronic mode are requested to go through the instructions given below and they should vote electronically during **9.00 a.m. (Starting Time) on Friday, 7th March, 2025 and ends at 5.00 p.m. (Ending Time) on Sunday 9th March, 2025.**

The procedure and instructions for E-voting are as follows:

- 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 https://web.cdslindia.com/myeasitoken/home/ login or visit www.cdslindia.com and click on Login icon and select New System Myeasitoken. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/ KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia. com/myeasitoken/Registration/ Easi Registration

Type of shareholders	Login Method
	4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https:// eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https:// eservices.nsdl. com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https:// www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through Their **Depository Participants**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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. In case your mobile number and email id s are not registered in your demat account kindly get the same updated to enable you get the OTP.

- Login method for e-Voting and joining virtual meeting for shareholders holding in Demat form

i. **The voting period begins 9.00 a.m. (Starting Time) on Friday, 7th March, 2025 and ends at 5.00 p.m. (Ending Time) on Sunday 9th March, 2025 . During this period Shareholders' of the Company, holding Shares as on the cut-off date, Monday, 3rd March, 2025, 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. The Shareholders should log on to the e-voting website www.evotingindia.com;

iv. Click on "Shareholders" tab to caste your votes;

v. Now Enter your User ID

a) For Shareholder holding De-materialized Shares in CDSL: 16 digits beneficiary ID,

b) For Shareholder holding De-materialized Shares in NSDL: 8 Character DP ID followed by 8 Digits Client ID,

vi. Enter the image Verification as displayed and Click on Login.

vii. If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

viii. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
	For Members holding shares in Demat Form
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • 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).

ix. After entering these details appropriately, click on "SUBMIT" tab;

x. However, members 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.

xi. Click on the EVSN for Aveer Foods Limited on which you choose to vote.

xii. 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.

xiii. Click on the "Resolutions File Link" if you wish to view the entire Resolutions details.

xiv. 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.

xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

xvi. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

xvii. If Demat account holder has forgotten the changed password then Enter the User ID and Image Verification Code and click on Forgot Password & enter the details as prompted by the system.

xviii. **Note for Institutional Shareholders and Custodians**

- Institutional Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporate.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the Scrutinizer to verify the same.

xix. In case you have any queries or issues regarding E-voting, you may refer the Frequently Asked Questions ("FAQs") and E-voting manual available at www.evotingindia.com, under help section or write an email to evoting@cdslindia.com.

xx. Following are the important dates:

Cut off date for E-Voting	**Monday 03-03-2025**
E-voting Start date /time	**Friday, 07-03-2025-09:00 AM**
E-voting End date/Time	**Sunday, 09-03-2025-5:00 P M**
EGM date/Time	**Monday, 10-03-2025 - 11:30 AM**

3. The procedure and instructions for M-voting are as follows:

The Shareholders can also cast their Votes using CDSL's Mobile App m-Voting available for mobiles. The m-Voting App can be downloaded from Google Play Store, Apple and Windows Phone users can down load the App from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the Mobile App while voting on your Mobile.

4. Scrutinizer and Scrutinizer's Report

i. M/s Satish & Satish Associates, Pune has been appointed as the Scrutinizer to scrutinize E-voting process i.e remote E-voting and e-voting at the time of EGM in a fair and transparent manner.

ii. The scrutinizer shall after the conclusion of voting at the Extra Ordinary General Meeting, will first count the Votes cast in the meeting and thereafter unblock the votes cast through E-voting in the presence of at least two witnesses who are not in the employment of the Company. The e-voting option at the time of meeting will be closed at the time of conclusion of meeting.

iii. The Scrutinizer shall make a consolidated Scrutinizers Report of the total votes cast in favor 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 not later than forty eight hours of the conclusion of the EGM.

iv. The Results declared along with the Report of the Scrutinizer shall be placed on the website of the Company at www.aveerfoods.com in and on 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 Ltd.

v. Corporate/Institutional Members (i.e. other than individuals, HUF, NRI etc.) may also cast their vote as shareholder for respective company and send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority Letter etc. together with attested specimen signature(s) of the duly authorized signatory/(ies) who are authorized to vote, to the Scrutinizer at email ID: sck@satishpatil.com The scanned copy image of the above mentioned documents should be in the naming format "Corporate Name- EVSN."

5. Instructions for Shareholders for E-voting during the EGM are as under:-

a. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for Remote e-voting.

b. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.

c. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

d. Shareholders who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.

By Order of the Board of Directors
For Aveer Foods Limited

Sd/-
Tejashree Wagholikar
Company Secretary
ICSI M. No 39767

Place: - Pune
Date: - 10th February, 2025

EXPLANATORY STATEMENT
(Pursuant to Section 102(1) of the Companies Act, 2013)

Pursuant to Section 102 (1) of the Companies Act, 2013, the following Explanatory Statement sets out the material facts relating to the Special Business mentioned under each item of the accompanying Notice dated 10th February, 2025.

Item No. 1: Acquisition of business undertaking of "Kamal Industries", Dharwad as a going concern on a slump sale basis.

Background, details and benefits of transaction:

Your Company is in the business manufacturing pickle, ketchup, chutneys, sauces, papad and other processed food products under the brand name of PRAVIN, NAVIN, TOOFAN AND SUHANA-PRAVIN.

Kamal Industries ("the seller") is a partnership firm registered under Indian Partnership Act, 1932 having its registered office at Plot no. 55A/ 5+6 Hadapsar Industrial Estate, Hadapsar, Pune- 411013 and the factory is located at 167/B Belur Industrial Area, Dharwad- 580011. The seller is in the business of Manufacturing of pickle and trading of spice and spice products.

The Partners of Kamal Industries are Mrs. Madhubala Rajkumar Chordia and Mr. Anand Rajkumar Chordia, related parties as per the Companies Act, 2013 ("the Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations").

The Seller has been a prominent customer and supplier of the Company since commencement of the business. Considering the long-term vision of the Company is to expand its presence as well as increase the product profile and to achieve operational synergies, which inter-alia shall lead to better economies of scale, the acquisition of business undertaking (including all assets & liabilities belonging to the Undertaking) of Kamal Industries can be an appropriate fit. The aforesaid acquisition would enable the Company to increase its footprint in its line of business in southern region. The acquisition also paves way for consolidation of similar business operated by entities of the same group into a single entity ie. Aveer Foods Limited, providing synergy of operations, brand building and rapid increase in scale of business operations.

The Audit Committee and Board of Directors of the Company at their respective meetings held on 10th February, 2025, subject to approval of the Members of the Company and subject to obtaining requisite statutory / regulatory approvals, if any, have accorded their consents to acquire the whole of the Business Undertaking of of Kamal Industries, as a going concern on slump sale basis for a total consideration upto ₹ 25,00,00,000 (Rupees Twenty-Five Crores only) subject to terms and conditions as may be mutually agreed between the Company and the Seller, in the interests of the Company including payment of the consideration in one or more tranches and to execute appropriate agreements required in this regard. During the financial year ended 31st March 2024, the operative revenue of the Business Undertaking of the seller stood at ₹ 42.88 Crores.

The effective date of the said acquisition shall be 30th April, 2025 or such other date as may be mutually agreed between the parties and the Transaction is subject to the approval of the members of the Company and other statutory approval as may be required.

Details of the proposed transaction with Kamal Industries, being a related party of the Company, including the Information pursuant to the SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

Sr. No.	Particulars	Details
1	Name of the Related Party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	Kamal Industries Mrs. Madhubala Chordia and Mr. Anand Chordia partners of the Kamal Industries . Mr. Anand Chordia, Managing Director of the Company and relative of Mr. Anand Chordia, Mr. Rajkumar Chordia and Mr. Vishal Chordia are partners of Kamal Industries

Sr. No.	Particulars	Details
2	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Rajkumar Chordia- Husband of Mrs. Madhubala Chordia and father of Mr. Anand Chordia Mr. Vishal Chordia – Son of Mrs. Madhubala Chordia and elder brother of Mr. Anand Chordia Mr. Anand Chordia – himself Managing Director of the Company and Partner of the Kamal industries.
3	Type of Transaction	Acquisition of Business Undertaking of Kamal Industries, Dharwad as a Going Concern on a slump sale basis.
4	Material terms and particulars of the proposed transaction	Please refer to, 'Background, details and benefits of the transaction', which forms part of the explanatory statement to the Item No. 1.
5	Tenure of the proposed transaction	The Transaction is likely to be completed on or before September 30, 2026 and is subject to fulfilment of condition precedents as agreed between the parties and receipt of requisite regulatory, statutory, shareholders and other approvals /consents as may be required
6	Value of transaction	Upto ₹ 25,00,00,000/- (Rupees Twenty-Five Crores Only)
7	The percentage of the listed entity's annual consolidated turnover, considering FY 2023-24, as the immediately preceding financial year	25.93%
8	Transaction related to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary.	NA
9	Any advance paid or received for the transaction	NA
10	Details about valuation report	The agreed consideration amount for acquisition stands justified and inter-alia, valuation report dated 8th February, 2025 issued by Independent Registered Valuer Mr. Saket Kumar Jain, Registered Valuation – S&FA (IBBI/RV/02/2020/13002) has been relied upon which will be made available through the registered email address of the shareholders.
11	Justification as to why the proposed transaction is in the interest of the Company	Please refer to, 'Background, details and benefits of the transaction', which forms part of the explanatory statement to the Resolution No. 1.

Except as mentioned above, none of the other Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are, in any way, concerned or interested either directly or indirectly, financially or otherwise, in the Resolution mentioned at Item No. 1 of the Notice.

The Board of Directors recommend the Ordinary Resolution forming part of Item No. 1 of this Notice to the Members for their approval.

Item No. 2: Issue of Warrants on a Preferential Basis to the Promoter of the Company for Cash:

To expand the business of the Company, augment the fund requirements, the Board of Directors had at their meeting held on 10th February, 2025 had approved the issue and offer 4,52,174 Warrants for cash on a preferential basis at an Issue Price of ₹ 575/- (Rupees Five-Hundred and Seventy-Five Only) per Warrant [including a premium of ₹ 565/- (Rupees Five-Hundred and Sixty-Five Only)] for an aggregate consideration of ₹ 26,00,00,050/- (Rupees Twenty-Six Crores Fifty Only) to Mr. Rajkumar Hukmichand Chordia and Mr. Vishal Rajkumar Chordia belonging to the Promoter category.

Pursuant to the Act, the Company can undertake preferential allotment only after obtaining prior approval of the members of the Company by way of a Special Resolution in terms of Section 42 and 62(1)(c) of the Companies Act, 2013 read with Rules framed thereunder (the "Companies Act") and the provisions of Chapter V – "Preferential Issue" of the ICDR Regulations, as amended, and on the terms and conditions and formalities as stipulated in the Act and the SEBI ICDR Regulations.

The Proposed Allottees have confirmed that the they are eligible in terms of Regulation 159 of SEBI ICDR Regulations, to subscribe to the Warrants to be issued pursuant to the current preferential issue.

In terms of the provisions of the Companies Act, 2013 and the rules made thereunder and the aforesaid SEBI ICDR Regulation, the relevant disclsoures/ details are as follows:

a) The objects of the preferential issue:

The Company intends to utilize the proceeds raised through the issue ("Issue Proceeds"/ "Gross Proceeds") towards the objects of this Preferential issue.

The details of the Issue Proceeds are as below:

Sr. No.	Type of securities to be issued	No of securities	Issue Price in ₹	Amount to raised from Preferential issue (₹ in crs)	Amount to be received on allotment of Convertible Warrants (₹ in crs)	Amount to be received on allotment of Resulting Equity shares upon conversion of Convertible warrants within a period of 18 months (₹ in crs)
1	Convertible Warrants/ Resulting Equity shares	4,52,174	575	26.00	6.50	19.50

The details of the objects of the Preferential Issue (hereinafter collectively referred to as "Objects"), are as below:

Sr. No.	Particulars	Amount (₹ in Crs)	% of total issue proceeds
1	Acquisition of Business Undertaking, Kamal Industries- Dharwad	25.00	96.15%
2	Working Capital requirement	1.00	3.85%
	Total	**26.00**	**100.00**

Utilization of Gross Proceeds:

As the funds to be received against warrant conversion will be in tranches and quantum of funds required on different dates may vary therefore, the Broad Range of intended use of the Gross Proceeds of the Issue is as under:

Sr. No.	Particulars	Amount (₹ in Crs)*	Tentative timelines for utilization of issue proceeds from the date of receipt of funds
1	Acquisition of Business Undertaking of Kamal Industries, Dharwad as a Going Concern and on a slump sales basis.	25.00	before 30th September, 2026
2	Working Capital Requirement	1.00	-

(* considering 100% conversion of Warrants into Equity Shares within the stipulated time.)

Schedule of Implementation and Deployment of Funds:

The present Preferential Issue is for Convertible Warrants. The Issue Proceeds from the Convertible Warrants shall be received by the Company within a maximum period of 18 months period from the date of allotment of such Warrants in terms of Chapter V of the SEBI ICDR Regulation, and as estimated by our management, the entire proceeds received from the issue would be utilized for the all the above-mentioned objects, in phases, as per the company's business requirements and availability of Issue Proceeds, latest by September 30, 2026.

Monitoring Agency:

In terms of Regulation 162A of the SEBI ICDR Regulations, since the proposed issue is less than ₹ 100 crores, appointment of Monitoring Agency is not applicable.

b) Instrument and Numbers of current issue:

The Board of Directors proposes to issue and allotment on preferential basis 4,52,174 Convertible Warrants to Proposed Allottees, at a price of ₹ 575/-(Rupees Five-Hundred and Seventy-Five Only) per Warrant [including a premium of ₹ 565/- (Rupees Five-Hundred and Sixty-Five Only)] for an aggregate consideration of ₹ 26,00,00,050/- (Rupees Twenty-Six Crores Fifty Only) such price being not less than the minimum price (Floor Price) as on the 'Relevant Date' determined in accordance with the provisions of Chapter V of the ICDR Regulations.

The Warrants shall be entitled to convert the same, at the option of the warrant holder, into equal number of Equity Shares of a face value of ₹ 10/- each of the Company ("Resultant Equity Share"), in one or more tranches, within a period of 18 (Eighteen) months from the date of allotment of the Warrants. The Warrants by itself do not give to the Warrant holder any rights (including any dividend or voting rights) as the Shareholders of the Company. The Convertible Warrants are not proposed to be listed on any stock exchange.

c) The price or price band at / within which the allotment is proposed:

The Equity Shares of the Company are listed on Stock Exchanges viz. BSE Limited and are infrequently traded in accordance with the ICDR Regulations. The Warrants to be issued to the proposed Allottees shall be at an issue price of ₹ 575/- (Rupees Five-Hundred and Seventy-Five Only) per Warrant [including a premium of ₹ 565/- (Rupees Five-Hundred and Sixty-Five Only)], being a price not less than the minimum price determined as on the Relevant Date in accordance with Regulation 165 of the ICDR Regulations. Further, Articles of Association of the Company does not provide for any particular method of determination which results in a floor price higher than that determined under SEBI ICDR Regulations.

Mr. Saket Kumar Jain (IBBI Regd. No. IBBI/RV/02/2020/13002), having office at 303 B wing, Satellite tower, Film City road, Goregaon (E) Mumbai-400063, Maharashtra, vide his valuation report dated 8th February 2025 have certified the floor price of ₹ 447.37/- (Rupees Four Hundred Forty-Seven and Thirty Seven paise only) in accordance with Regulation 165 of the ICDR Regulations ("Valuation Report"). The Valuation Report is available for inspection by the members and the same may be accessed on the Company's website at the link https://www.aveerfoods.com/pdf/corporate_announcement/valuation-report-pref-issue.pdf.

d) Payment:

In terms of the provisions of Regulation 169(1) of the SEBI (ICDR) Regulations, 2018; full consideration of Resulting Equity Shares shall be paid by the Proposed Allottees at the time of allotment of such Equity Shares. Accordingly, the entire consideration for Equity Shares is required to be paid to the Company before allotment of Equity Shares to the Proposed Allottees.

In terms of the provisions of Regulation 169(2) of the SEBI (ICDR) Regulations, 2018; an amount of ₹6,50,00,013/- (Rupees Six Crores Fifty Lakhs and Thirteen Only) equivalent to 25% (twenty-five percent) of the warrant exercise price shall be payable at the time of subscription to the Warrants and appropriated against the issue price of the Resulting Equity Shares.

The warrant holder will be required to make further payments of ₹19,50,00,037/- (Rupees Nineteen Crores Fifty Lakhs and Thirty-Seven Only) which is equivalent to 75% (Seventy-Five Percent) of the Warrant Exercise Price at the time of exercising the right attached to the Warrant, to convert the Warrant(s) and subscribe to equity share(s) of the Company the Warrant holder shall, subject to the SEBI ICDR Regulations and other applicable rules and regulations, be entitled to apply for and be allotted 1 (one) equity share against each Warrant.

In case the Warrant holder do not apply for the conversion of the outstanding Convertible Warrants into equity shares of the Company within 18 (eighteen) months from the date of allotment of the Convertible Warrants, then the consideration paid upon each of the said outstanding Convertible Warrants shall be forfeited and all the rights attached to the Convertible Warrants shall lapse automatically.

e) Adjustments for Warrants:

The price determined above and the number of Equity Shares to be allotted on exercise of the Warrant shall be subject to appropriate adjustments, as permitted under applicable rules, regulations and laws as applicable from time to time.

f) Relevant date with reference to which the price has been arrived at:

In terms of the provisions of Chapter V of the ICDR Regulations, relevant date for determining the floor price for the Preferential Issue of the Warrants is **Friday 7th February, 2025**.

g) The class or classes of persons to whom the allotment is proposed to be made:

The allotment is proposed to be made to the proposed Allottees belonging to Promoter Category as detailed in point j below.

h) The intention / proposal of the Promoters, Directors and Key Managerial Personnel of the Company to subscribe to the proposed preferential offer:

None of the other Promoters, Directors and Key Managerial Personnel are intending to subscribe to the Preferential Issue of Convertible Warrants other than the proposed allottees mentioned in point j.

i) Proposed time within which the allotment shall be completed:

The allotment of the Equity Shares and the Convertible Warrants in the present preferential issue will be made within a period of 15 days from the date of passing of the Special Resolution by the members at the forthcoming Extra Ordinary General Meeting. Provided further that where the allotment to any of the Proposed Allottees is pending on account of pendency of any application for approval or permission by any regulatory authority, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, Stock Exchanges, or other concerned authorities.

j) The identity of the proposed allottees, maximum number of Warrants proposed to be issued and the percentage of post issue capital that may be held by the proposed allottees:

The Company proposes to issue Warrants by way of preferential issue to the Proposed Allottees for cash as per the details given herein below:

Sr. No.	Name of the Proposed allottees	Category	Pre preferential Issue Equity Shareholding		Preferential issue of warrants	Post Preferential issue	
			No of shares held	% of holding to the existing paid up capital		No of shares held No of shares held (assuming full conversion of Warrants into Equity shares) and shares issued through this notice	% of holding to the post issue capital
1	Mr. Rajkumar Hukmichand Chordia	Promoter	15,49,720	38.47%	2,26,087	17,75,807	39.63%
2	Mr. Vishal Rajkumar Chordia	Promoter	5,71,258	14.18%	2,26,087	7,97,345	17.80%
	Total		**21,20,978**	**52,65%**	**4,52,174**	**25,73,152**	**57.43%**

The Company has already obtained the Permanent Account Numbers and demat account numbers of the proposed allottees since the proposed allottees are Promoter of the Company.

k) Shareholding Pattern of the Company before and after the preferential issue of Convertible Warrants:

Shareholding pattern before and after the proposed preferential issue of Convertible Warrants is provided as **Annexure A** to the Notice.

l) Change in control, if any, in the company that would occur consequent to the preferential issue:

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential issue.

m) Number of persons to whom allotment on preferential basis has been made in terms of number of securities as well as price:

In the current issue the warrants are being offered to 2 (Two) individuals. Further there has been no allotment on preferential basis made by the Company during the year.

n) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

This is not applicable in the present case as the proposed allotment is for cash.

o) The current and proposed status of the allottee(s) post the preferential issue namely, promoter or non- promoter:

All the aforesaid Proposed Allottees for the Warrants are presently, persons belonging to the Promoter Group. There shall not be any change in the status of these Proposed Allottees even after the preferential issue and they shall remain as part of the Promoter Group of the Company.

p) Lock-in Period:

The Warrants and Equity Shares arising out of conversion of warrants into Equity shares to be allotted to such warrant holders or Proposed Allottees shall be subject to a Lock-in for such period as specified under Regulation 167 of the ICDR Regulations.

The Convertible Warrants shall also be under lock-in for a period of 1 (one) year from the date of allotment or such other period as may be required as per the SEBI (ICDR) Regulations, 2018. The Equity Shares allotted pursuant to the exercise of option attached to the Convertible Warrants on preferential basis by the Promoter Group, shall be locked-in for a period of 18 (eighteen) months from the date of trading approval by the stock exchanges.

Further in case of the Proposed Allottees for the Convertible Warrants, the entire pre-preferential allotment shareholding of the allottees, shall be locked-in from the relevant date up to a period of 90 trading days from the date of allotment of such securities or such extended period as may be required as per the SEBI (ICDR) Regulations.

q) Requirements as to re-computation of price:

Since the Equity Shares of the Company are listed on recognized stock exchanges for more than 90 (Ninety) trading days, the price computation and lock-in extensions, required pursuant to Regulations 164(3) and 167(5) of the ICDR Regulations and the disclosures and undertakings required pursuant to Regulation 163(1)(g) and (h) of the ICDR Regulations are not applicable.

r) Practicing Company Secretary's Certificate:

The Company has obtained a certificate from M/s Satish & Satish Practicing Company Secretaries, Pune having (FRN:-P2024MH99700) certifying that the Preferential Issue is being made in accordance with the requirements contained in the ICDR Regulations. A copy of the said certificate shall be kept for inspection at the Registered Office of the Company during the business hours and also be placed at the website of the Company www.aveerfoods.com to facilitate online inspection of relevant documents until the end of EGM.

s) Material terms of the proposed Preferential Issue of the Warrants:

The material terms of the proposed preferential issue of the Warrants are stipulated in the Special Resolution as set out at Item No. 2 of this Notice.

t) Disclosure pertaining to willful defaulters and fugitive economic offender:

Neither the Company nor any of its Promoters or Directors is willful defaulter and hence disclosures as specified in Schedule VI of the ICDR Regulations are not applicable. None of the Company's Promoters or Directors is a fugitive economic offender as defined under the ICDR Regulations.

u) Dues toward SEBI, Stock Exchange or Depositories:

There are no outstanding dues payable to SEBI, Stock Exchange or Depositories.

v) Other Disclosures:

i. The Equity Shares arising out of conversion of Warrants being issued pursuant this preferential issue shall be rank pari-passu with the existing Equity Shares of the Company.

ii. The proposed Allottees have not sold or transferred any Equity Shares during the 90 (Ninety) trading days preceding the Relevant Date. All the existing holdings of the Proposed Allottees are already held by them in dematerialized form.

iii. The Company is eligible to make the Preferential Issue under Chapter V of the ICDR Regulations Accordingly, the approval of the Members by way of Special Resolution is required in term of the applicable provisions of Sections 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the ICDR Regulations and accordingly the approval of the Members of the Company is being sought. The Board of Directors of the Company believes that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out Item No. 2 in the accompanying notice for your approval.

As it is proposed to issue and allot the aforesaid securities on preferential allotment basis, special resolution is required to be approved by members pursuant to the provisions of 62 read with Section 42 of the Companies Act, 2013, and rules made thereunder and Chapter V of the SEBI (ICDR) Regulations, 2018 and other applicable provisions.

None of the Directors or Key Managerial Personnel(s) of the Company or their respective relatives, other than Mr. Rajkumar Chordia and Mr. Vishal Chordia who is concerned or interested as given in sub-point (j) above, either directly or indirectly in said Resolution as set out at Item No. 2, save and except to the extent of their respective interest as shareholders of the Company.

Item No. 3 & 4:

Appointment of Independent Directors:

To broad base the composition of the Board and to bring in varied experience and expertise, the Board of Directors based on the recommendation of the Nomination & Remuneration Committee had approved the proposals to induct Mr. Radhakrishnan (DIN: 01657716) and Dr. Anil Shivram Lamba (DIN: 00935055) as an Additional Directors in the capacity of Independent Directors of the Company for a term of 5(five) years with effect from 10th February 2025 to 09th February 2030 (both days inclusive) subject to approval of the members.

The Company has received all statutory disclosures/ declaration including:

1. The consents in writing from both the directors to act as the Director in the prescribed Form DIR-2 under Section 152(5) of the Act and Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014,

2. Intimation in Form DIR 8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act

3. The Declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and Regulation 16 under SEBI Listing Regulations;

4. The declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that he has not been debarred from holding office of a Director by virtue of any order passed by the SEBI or any other such authority;

5. Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge duties as an Independent Director of the Company;

6. Confirmation that he is in compliance with Rules 6(1) and 6(2) of the Appointment Rules, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

In the opinion of the Board, both Mr. Radhakrishnan and Dr. Anil Shivram Lamba fulfil the conditions for independence specified in the Act, the Rules made thereunder and the LODR Regulations and such other laws / regulations for the time

being in force, to the extent applicable to the Company and they are independent of the Management. The Board noted that both Mr. Radhakrishnan and Dr. Anil Lamba and that of are persons of integrity and possesses the relevant expertise and experience which can be aligned to the Company's functions.

Accordingly, the Board of Directors recommend their appointments and commend the resolutions in Items 3 & 4 of the Notice for approval of the Members by way of Special Resolution.

Pursuant to the Disclosure Requirements under Regulation 36 (3) the Listing Regulation, the brief resume of the proposed Directors, Nature of their Expertise in specific functional areas, name of the Listed Companies in which they hold Directorships and membership of the Committees of the Board, etc., are separately annexed hereto as **Annexure B.**

None of the other directors and key managerial personnel of the Company and their relatives to whom the resolution relates, are concerned or interested in financially or otherwise, in this item of business or resolution as set out in Item No. 3 & 4.

For & on behalf of the Board
For Aveer Foods Limited

Sd/-
Tejashree Wagholikar
Company Secretary
ICSI M. No. 39767

Place: Pune
Date: 10th February, 2025.

Aveer Foods Limited
CIN:U15549PN2019PLC183457
Address: Plot No. 55/A/ 5 6 Hadapsar Industrial Estate, near Tata Honeywell, Hadapsar, Pune- 411013.
Email: investors@aveerfoods.com
Website: www.aveerfoods.com

Annexure-A

The pre issue and Post Issue Shareholding pattern of the Company as on the relevant date i.e 7th February, 2025

Sr. No.	Category	Pre issue		Post Issue	
		No of shares held	% of Shareholding	No of shares Held	% of shareholding
A	**Promoter's Holding**				
1	Indian				
	Individual	29,02,710	72.06	33,54,884	74.88
	Bodies Corporate	-	-	-	-
	Sub- Total	29,02,710	72.06	33,54,884	74.88
2	Foreign promoters	**-**	**-**	**-**	**-**
	Sub Total (A)	**29,02,710**	**72.06**	**33,54,884**	**74.88**
B	**Non Promoter Holding**				
1	Institutional Investors	**-**	**-**	**-**	**-**
2	Non- Institutions				
	Private Corporate Bodies	21,895	0.54	21,895	0.49
	Directors and Relatives	5,049	0.13	5,049	0.11
	Indian public	7,87,670	19.55	7,87,670	17.58
	Others (Including NRI's)	3,10,928	7.72	3,10,928	6.94
	Sub Total (B)	**11,25,542**	**27.94**	**11,25,542**	**25.12**
	Grand Total	**40,28,252**	**100.00**	**44,80,426**	**100.00**

(considering 100% conversion of Warrants into Equity Shares within the stipulated time.)

Annexure – B

Pursuant to Regulations 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standards -2, the details of the Directors proposed to be appointed are given below:

Name of the Director	**Mr. Radhakrishnan**	**Dr. Anil Shivram Lamba**
DIN	01657716	00935055
Date Of Birth and Age	31st July, 1958, 66 Years	15th December, 1959, 65 Years
Date of Appointment	10th February, 2025	10th February, 2025
Relationship with Directors	None	None
Qualifications	Post-Graduation in Economics and Mathematics	Chartered Accountant and doctorate in Commerce, law.
Brief Resume	Mr. Radhakrishnan is pioneering new business development and fostering product service excellence and his expertise has been instrumental in delivering innovative solutions that cater to a dynamic consumer market especially retail and e-commerce. Hs more than three decades of experience in consumer markets and ecommerce industry.	Dr. Anil Lamba is a Chartered Accountant and doctorate in Commerce, law. He has more than three decades of experience in the field of Corporate Training and Taxation and is an author, financial literacy activist, corporate trainer, and TEDx speaker. .
Nature of his Expertise in specific functional areas	B2C Ecommerce industry	Management, Commerce, Law & Finance.
Disclosure of Relationships between Directors Inter-Se;	None	None
Names of Listed Entities in which the Director also holds the directorship and the Membership of Committees of the Board along with listed entities from which the Director has resigned in the past three years	Nil	Nil
No. of Shares held in the Company	Nil	Nil
Skills and capabilities required for the role.	With his rich experience in B2C commerce space, he can bring different dimensions to the business development of the Company.	Being a financial and a tax expert he can add value in the finance and restructuring matters of the Company.