

24th July, 2024

To

BSE Limited,

Listing Department, P J Towers,
Dalal Street,
Mumbai – 400 001

National Stock Exchange of India Limited,

Listing Department, Exchange Plaza,
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051

Scrip Code: 544100

Trading Symbol: NOVAAGRI

SUB: CLOSURE OF GST INVESTIGATION PROCEEDINGS.

Ref: Reg 30 of SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

This is in reference to the disclosure made in the Prospectus dated 28th January, 2024 w.r.t. seizure order dated January 25, 2024 issued by the Assistant Director, Andhra Pradesh State Directorate of Revenue Intelligence, Vijayawada, Andhra Pradesh (APSDRI) received by the Nova Agritech Limited (**"the Company / NATL"**) pursuant to a search conducted at one of the Company's premises on January 24, 2024 wherein certain files, cash receipt books, diary, spiral book, computer CPU, stock register pertaining to financial year 2019-2020, mobile phone of one of our employee and one office laptop was seized for further enquiry/investigation.

Subsequently, summons dated January 25, 2024 under section 70 of the Andhra Pradesh Goods and Services Tax Act, (APGST Act) 2017 was issued to Shri Pullela Ajay Babu (ex-employee of NATL) and Shri Kiran Kumar Atukuri (Managing Director of NATL) to appear before the Deputy Director, Andhra Pradesh State Directorate of Revenue Intelligence Vijayawada, Andhra Pradesh, on January 27, 2024 and January 29, 2024 respectively to provide evidence and produce documents for investigation against NATL for contravention of provisions of APGST Act, 2017. Accordingly, investigation proceedings were initiated by Andhra Pradesh State Directorate of Revenue Intelligence Vijayawada, Andhra Pradesh under 67(2) of the APGST Act, 2017 against the Company.

The Company provided the necessary information and documents as desired by the APSDRI during the ongoing investigation proceedings and made payment against the GST liability along with interest and penalty as per the direction of the APSDRI. In view of the payment made towards the liability, the Company requested APSDRI for closure of investigation proceedings vide its letter dated 15/07/2024. The closure of the ongoing investigation was considered by the competent authority in terms of Section 74(6) of the APGST Act, 2017 read with corresponding provisions of CGST Act, 2017.

The Company received an intimation on 23/07/ 2024 regarding closure of such investigation proceedings vide letter dated 19/07/2024 issued by the Deputy Director, Andhra Pradesh State Directorate of Revenue Intelligence Vijayawada, Andhra Pradesh (APSDRI) **confirming the closure of the investigation proceedings initiated under 67(2) of the APGST Act, 2017** and the seized assets are returned back to the Company.

The detailed disclosure as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023, is enclosed as Annexure 1

Please take the same on record and suitably disseminate it to all concerned.

Thanking you!

For Nova Agritech Limited

Neha Soni

Company Secretary & Compliance Officer

Encls as above

Annexure 1

Disclosure(s) of information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD- PoD-1/P/CIR/2023/123 dated 13th July, 2023

S. No.	Particulars	Details
1.	Name of the Authority	Andhra Pradesh State Directorate of Revenue Intelligence Vijayawada, Andhra Pradesh (APSDRI)
2.	Nature and details of the action(s) taken, initiated or order(s) passed	Closure of Investigation proceedings initiated under 67(2) of the APGST Act, 2017
3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	Letter dated 19/07/2024 received on 23/07/2024
4.	Details of the violation(s)/contravention(s) committed or alleged to be committed	Contravention of provisions of APGST Act, 2017
5.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	NA