



NAGARJUNA AGRITECH LIMITED

Farm : No. 332, Aralamallige Village, Deddaballapur (Tq) Bangalore Rural Dist.
Regd Off: # 56, Nagarjuna Hills, Panjagutta, Hyderabad.
Ph: 0091-40-23357248 CIN: LO1119AP1987PLC007981

To,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai - 400001

Date: 30.05.2024

Dear Sir/Madam,

Sub: Outcome of board meeting under regulations 30 read with 33 (3) of SEBI (Listing Obligations and Disclosure requirements) regulations, 2015

Unit: Nagarjuna Agri Tech Limited (Scrip Code:531832)

With reference to the subject cited, this is to inform the Exchange that at the Board meeting of M/s. Nagarjuna Agri Tech Limited held on Thursday, the 30th day of May, 2024, at 03.30 P.M. at the registered office of the Company situated at 56, Nagarjuna Hills, Panjagutta, Hyderabad, Telangana-500082, the Company the following were duly considered and approved by the Board:

1. Audited Financial results together with Statement of Assets and Liabilities and Statement of Cash flow for the quarter and year ended 31.03.2024 (enclosed).
2. Auditors Report along with declaration of unmodified opinion for the year ended 31.03.2024 (enclosed).
3. Appointment of Mr. Shaik Mujeeb, as Internal Auditors of the Company for the Financial Year 2024-25.

The meeting of the Board of Directors commenced at 3.30 P.M.(IST) and concluded at 6.30 P.M. (IST)

This is for the information and records of the Exchange, please.

Thanking you.

Yours faithfully,
For Nagarjuna Agri Tech Limited



Dr. K.V.L.N Raju
Managing Director
(DIN: 00116664)



NAGARJUNA AGRITECH LIMITED

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Ph: 0091-40-23357248 CIN: LO1119AP1987PLC007981

To,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400001

Date: 28.05.2024

Dear Sir,

Sub: Declaration pursuant to regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for Unmodified Opinion.

Unit: Nagarjuna Agri Tech Limited (Scrip Code:531832)

I, Dr K.V.L.N Raju, Managing Director of Nagarjuna Agri Tech Limited hereby declare that, the Statutory Auditors of the company, M/s. S M V & Co., Chartered Accountants have issued an Audit Report with unmodified/unqualified opinion on audited financial results of the company for year ended 31st March, 2024.

This declaration is issued in compliance of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended vide. Circular No. CIR/CFD/CMD/56/2016 dated 27-05-2016.

Thanking you,

Yours faithfully,
For Nagarjuna Agri Tech Limited



Dr. K.V.L.N Raju
Managing Director
(DIN: 00116664)



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Annexure

[Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with clause 7 of Para A of Annexure I of SEBI Circular dated July 13, 2023]

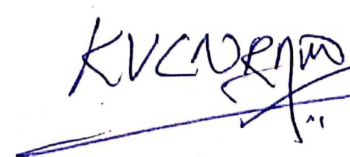

Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Shaik Mujeeb as Internal Auditor of the company for Financial Year 2024-25.
Date of appointment & Terms of appointment	For the Financial Year 2024-25.
Brief Profile	Mr. Shaik Mujeeb is a graduate in Commerce and expert in Taxation, audit and other finance related matters.
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

For Nagarjuna Agri Tech Limited

Dr. K.V.L.N Raju
Managing Director
(DIN: 00116664)

NAGARJUNA AGRI TECH LIMITED
CIN No.L01119AP1987PLC007981
Audited Statement of Assets and Liabilities as at March 31, 2024

	Amount in lakhs	
Assets	As at March 31, 2024	As at March 31, 2023
Non-current assets		
(a) Property, Plant and Equipment	1.29	193.30
(b) Financial assets		
Investments	186.54	168.08
(c) Other non-current assets	303.88	0.00
	491.70	361.38
Current assets		
(a) Inventories	0.38	1.50
(b) Financial Assets		
(i) Trade receivables	7.48	7.44
(ii) Cash and cash equivalents	147.55	5.93
(iii) Other Financial Assets	219.42	13.83
(c) Other current assets	2.62	0.20
Total Current Assets	377.45	28.91
(d) Assets held for Sale	26.48	0.00
	403.93	28.91
Total Assets	895.63	390.29
Equity and Liabilities	As at March 31, 2024	As at March 31, 2023
Equity		
(a) Equity Share capital	936.91	936.91
(b) Other Equity	-270.55	-648.60
	666.36	288.31
Liabilities		
Current liabilities		
(a) Financial Liabilities		
(i) Trade payables	11.65	33.36
(ii) Other financial liabilities	96.77	53.16
(b) Other current liabilities	65.46	15.46
(c) Current Tax liabilities Net	55.40	0.00
	229.27	101.98
Total Equity and Liabilities	895.63	390.29

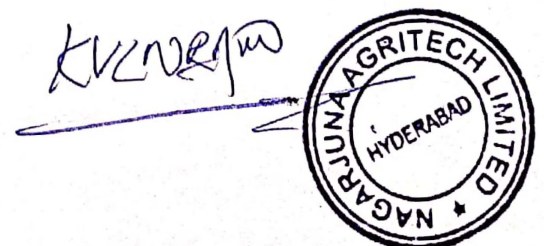
NAGARJUNA AGRI TECH LIMITED
CIN No.L01119AP1987PLC007981
STATEMENT OF CASH FLOW FOR THE YEAR ENDING MARCH 31,2024

Particulars	Amount in Lakhs	
	For the year ended March 31, 2024	For the year ended March 31, 2023
I. Cash flow from operating activities:		
A. Profit/(Loss) before tax	417.35	(16.88)
B. Adjustment for non-cash transactions:		
a. Depreciation and amortization expenses	8.92	12.87
b. Profit from Sale of Assets	(461.73)	-
c. Impairment of Fixed Assets	-	1.52
d. Forex Fluctuations	(1.28)	(0.17)
	(454.08)	14.23
C. Adjustment for changes in working capital:		
a. Decrease / (increase) in inventories	1.12	2.04
b. Decrease / (increase) in trade receivables	1.24	4.33
c. Decrease / (increase) in other bank balances	-	-
d. Decrease / (increase) in other financial assets (Excluding fair value income)	0.81	7.48
e. Decrease / (increase) in other current and non-current assets	(2.42)	(0.00)
f. (Decrease) /Increase in trade payables	(21.71)	(11.54)
g. (Decrease) /Increase in other financial term liabilities	43.60	15.41
h. (Decrease) /Increase in other current liabilities	50.00	-
i. (Decrease) /Increase in provisions	(26.48)	-
	46.16	17.72
E. Cash generated from operations (A+B+C+D)	9.42	15.06
Less: Direct taxes (paid) /net of refunds	(3.60)	-
Net cash flow from operating activities (I)	5.82	15.06
II. Cash flows from investing activities		
a. Sale of fixed assets, including CWIP	644.82	(11.46)
b. Investment in Fixed Deposits	(510.27)	-
c. Sale of Investment in Equity Shares	1.25	-
Net cash flow from/ (used in) investing activities (II)	135.80	(11.46)
III. Cash flows from financing activities		
a. Interest paid for the year	-	-
Net cash flow (used in) financing activities (III)	-	-
IV. Net (decrease) in cash and cash equivalents (I + II + III)	141.62	3.60
Cash and cash equivalents at the beginning of the year	5.93	2.33
V. Cash and cash equivalents at the end of the year	147.55	5.93
VI. Components of cash and cash equivalents:		
With banks:		
On Current Account	147.55	5.93
Total cash and cash equivalents	147.55	5.93

NOTES TO THE FINANCIAL STATEMENTS

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NAGARJUNA AGRI TECH LIMITED
CIN No. L01119AP1987PLC007981
Audited Financial results for the year ended Mar 31, 2024

Sl. No.	Particulars	For the Quarter ended			For the Year ended	
		March 31, 2023	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
		Audited	UnAudited	Audited	Audited	Audited
I	Income from operations					
	Revenue from operations	73.66	73.28	96.09	246.51	264.50
	Total Income from operations (I)	73.66	73.28	96.09	246.51	264.50
II	Other Income	7.89	9.49	-	27.41	-
III	Total Income (I+II)	81.54	82.77	96.09	273.92	264.50
IV	Expenses					
	Purchase of Stock in Trade	0.00	0.00	7.11	0.00	7.11
	Changes in Inventory	0.94	(0.02)	1.06	1.12	2.04
	Employee benefit Expenses	7.17	9.33	6.97	29.62	23.40
	Depreciation and amortisation expense	0.06	2.86	3.13	8.92	12.87
	Other expenses	-145.15	180.46	82.21	278.64	235.97
	Total expenses (IV)	-136.99	192.64	100.48	318.30	281.38
V	Profit / (Loss) from operations before Exceptional Items (III - IV)	218.53	(109.87)	(4.39)	(44.38)	(16.88)
VI	Exceptional Items	-418.51	188.87	-	461.73	-
VII	Tax expense	59.00	-	-	59.00	-
VIII	Profit / (Loss) for the Period from Continuing Operations (V + VI - VII)	(258.98)	79.00	(4.39)	358.35	(16.88)
IX	Other comprehensive income	19.70	-	37.18	19.70	37.18
X	Total comprehensive income for the period	(239.28)	79.00	32.79	378.05	20.30
XI	Basic EPS for the quarter, for the year to date and for the previous accounting year	(2.76)	0.84	(0.05)	3.82	(0.18)
XII	Diluted EPS for the quarter, for the year to date and for the previous accounting year	(2.76)	0.84	(0.05)	3.82	(0.18)

Notes

- The above Special Purpose Financial Information of Nagarjuna AgriTech Limited ("the Company"), has been reviewed by Audit Committee and taken on record by the Board of Directors of the Company at their respective meetings held on May 30, 2024.
- Previous year/period figures have been regrouped and reclassified wherever necessary to conform to those of the current period.

The Company has sold the majority portion of its land assets, a decision made by the Board of Directors. The agreement for the sale of the remaining piece of land is currently in its final stages of completion, with the necessary paperwork and legal formalities being processed. Consequently, the actual transfer of ownership for this remaining parcel of land is expected to take place in the near future.

- In accordance with the parties acquiring the land, the company was obligated to dismantle several of its existing assets, including building, greenhouses and machinery. Consequently, the company has proceeded to sell the plant and machinery as scrap and has carried out the demolition of the building, fulfilling the terms of the agreement.

- Exceptional Item includes profit on sale of unlisted equity, Profit/Loss on Sale of Assets and Assets written Off by the company.

In reference to the note 3 and 4 mentioned above, the company has not prepared the financial statements on Going Concern Basis.

- Meanwhile, the management and the Board of Directors are actively engaged in discussions and evaluations regarding the future prospects and strategic direction of the company.

Place : Hyderabad
Date: 30-05-2024

For Nagarjuna Agritech Limited

K. V. L. N. RAJU
Dr. K. V. L. N. RAJU
Managing Director
DIN : 00116664



CHARTERED ACCOUNTANTS

Flat No.103, H.No.2-2-1105/35&37, Reliance Awan' s Arena, Tilak Nagar, Hyderabad-500044, Telangana
E - Mail : cavamshi.rottela@gmail.com Mobile : 99660 04380

Independent Auditor's Report

To the Board of Directors of Nagarjuna Agritech Limited
Report on the Audit of Financial Results
Opinion

We have audited the Financial Results of Nagarjuna Agritech Limited ("the Company") for the year ended 31 March 2024 included in the accompanying Statement of 'Financial Results for the quarter and year ended 31 March 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 ("the Act"), read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net loss and total comprehensive income and other financial information of the Company for the year ended 31 March 2024.

Basis for Opinion

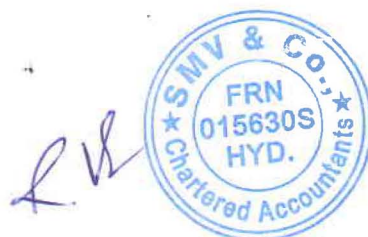
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter

We draw attention to Note 5 of the Audited Financial Results for the quarter ending 31st March 2024. The company has sold a major portion of its Land and the negotiations for sale of Balance piece of Land is in progress.

These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

Our Opinion is not modified in this matter.



Management's Responsibilities for the Statement

This Statement has been prepared based on the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these Financial Results that give a true and fair view of the net loss and total comprehensive income and other financial information of the Company in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the



Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For S M V & Co

Chartered Accountants,
Firm's Regn.No.015630S

R Vamsi Krishna

R Vamsi Krishna

Proprietor

Membership No. 229292

UDIN : **24229292BKAMSL7077**



Place : Hyderabad

Date : 30-05-2024