

14th February, 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: OUTCOME OF THE BOARD MEETING.

Ref: Regulation 30 & 33 read with sub-para 4 of Para “A” of Part “A” of Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

With reference to the above-cited subject, we would like to inform that the meeting of the Board of Directors of the Company held today i.e. **Wednesday, 14th February, 2024**, have *inter alia*, considered and approved the Unaudited (Standalone and Consolidated) financial results of the Company for the quarter and nine months ended December 31, 2023 along with Limited review report, as recommended by the Audit Committee.

In this regard, we are enclosing herewith copy of the following:

- ✚ Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2023 along with Limited Review Report.
- ✚ Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2023 along with Limited Review Report.
- ✚ Statement of Deviation(s) or Variations(s) under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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The meeting of Board of Directors commenced at 4.00 PM and concluded at 05:05 PM.

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





AGRITECH LIMITED

CIN : U01119TG2007PLC053901 GST IN No. : 36AACCN8771A2ZH

NOVA AGRITECH LIMITED
REGD. OFFICE: H.NO. 251/A/1, SINGANNAGUDA, MULUGU MANDAL, MEDCHAL, TELENGANA - 502 279
(CIN: U01119TG2007PLC053901)

Statement of Unaudited Financial results for the Quarter and nine months ended December 31 2023

(Amount in Indian rupees lakhs, except share data and where otherwise stated)

S No	Particulars	Standalone					Year ended March 31 2023
		Quarter Ended		Nine Months ended		December 31 2022	
		December 31 2023	September 30 2023	December 31 2022	December 31 2023		
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income						
	a) Revenue from operations	5,070.04	4,850.43	3,012.83	12,244.02	8,065.47	11,674.81
	Total Revenue from operations	5,070.04	4,850.43	3,012.83	12,244.02	8,065.47	11,674.81
	b) Other Income	2.66	2.24	1.60	7.46	34.81	41.81
	Total Income	5,072.70	4,852.66	3,014.43	12,251.48	8,100.28	11,716.62
2	Expenses						
	a) Cost of materials consumed	2,294.58	2,996.14	1,092.44	6,563.34	4,330.29	6,093.25
	b) Changes in inventories of finished goods	899.50	0.90	584.00	995.46	8.03	272.73
	c) Employee benefits expense	363.06	384.41	387.04	1,100.14	1,288.24	1,648.46
	d) Finance costs	154.34	146.93	140.83	450.83	460.75	670.82
	e) Depreciation and amortisation expense	34.62	33.75	47.37	101.32	130.24	177.60
	f) Other expenses	703.68	703.58	435.91	1,638.30	1,177.71	1,637.90
	Total Expenses (a to g)	4,449.78	4,265.71	2,687.59	10,849.39	7,395.26	10,500.76
3	Profit before tax (1-2)	622.93	586.96	326.84	1,402.10	705.02	1,215.86
4	Tax expenses						
	- Current Tax	174.83	168.64	109.69	398.69	201.90	364.92
	- Deferred Tax	-37.27	-23.68	-9.74	-68.70	-17.93	8.48
5	Net Profit for the period (3-4)	485.37	441.99	226.89	1,072.11	521.05	842.46
6	Other comprehensive income						
	a) (i) Items that will not be reclassified to profit or loss	-3.68	-3.26	-7.05	-11.04	-10.54	-17.58
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.93	0.82	1.77	2.78	2.65	4.42
	b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income	-2.75	-4.08	-5.28	-8.26	-7.89	-13.15
	Total comprehensive income for the year, net of tax(5+6)	482.62	437.91	232.17	1,063.85	528.94	855.61
7	Earnings per equity share						
	(Face value of Rs.2/- each) :						
	(a) Basic (in Rs.)	0.77	0.70	0.36	1.71	0.83	1.34
	(b) Diluted (in Rs.)	0.77	0.70	0.36	1.71	0.83	1.34
8	Net Profit attributable to:						
	Owners of the company	-	-	-	-	-	-
	Non -controlling interest	-	-	-	-	-	-
9	Other Comprehensive income attributable to:						
	Owners of the company	-	-	-	-	-	-
	Non -controlling interest	-	-	-	-	-	-
10	Total Comprehensive income attributable to:						
	Owners of the company	-	-	-	-	-	-
	Non -controlling interest	-	-	-	-	-	-
11	Paid-up equity share capital	1,254.05	1,254.05	1,254.05	1,254.05	1,254.05	1,254.05
	(Rs.2/- per equity share)						
12	Other equity						2,693.06
							2,693.06

For and on behalf of the Board of Directors
Nova Agritech Limited

Atukuri Kiran Kumar
Atukuri Kiran Kumar
Managing Director
DIN: 8143781



Date : 14-02-2024
Place : Singannaguda

Sy.No. 251/A/1, Singannaguda (V), Mulugu (M), Siddipet (Dist.) - 502 279, Telangana

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An ISO 9001:2015 Certified Company

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AGRITECH LIMITED

CIN : U01119TG2007PLC053901 GST IN No. : 36AACCN8771A2ZH

Notes

1. The unaudited financial results for the quarter and nine months ended December 31,2023 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 14 , 2024. The Statutory Auditors of the Company have carried out limited review of the above results in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('the Regulation'), as amended.
2. The unaudited financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and in terms of the Regulation and other recognised accounting principles generally accepted in India.
- 3.The Company is primarily engaged in the business of manufacture, marketing and distribution of soil health management, crop nutrition and crop protection products, which in the terms of Ind AS 108 on 'Operating Segments', constitutes a single reporting business segment.
- 4.The Company has completed an Initial Public Offer ("IPO") of 3,50,75,693 Equity Shares at the face value of ₹ 2/- each at an issue price of ₹41/- per Equity Share, consisting a fresh issue of 2,73,17,073 shares aggregating ₹ 11,200.00 Lakhs and offer for sale of 77,58,620 shares aggregating of ₹ 3,181.03 Lakhs . The Equity Shares of the Company were listed on BSE Limited ("BSE") and National Stock Exchange of India limited ("NSE") on 31st January, 2024. Accordingly, the Unaudited Standalone Financial Results for the quarter and nine months ended 31 December, 2023 are drawn up in accordance with the Listing Requirements.
5. The above unaudited financials results of the Company are available on the Company's website (www.novaagri.in) and stock exchanges websites BSE (www.bseindia.com) and NSE (www.nseindia.com) , where the shares of the Company are listed.
- 6.Figures for the previous periods/year are re-classified/re-grouped, wherever necessary. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the financial year.

For and on behalf of the Board of Directors
Nova Agritech Limited

Atukuri Kiran Kumar
Managing Director
DIN: 8143781



Date : 14-02-2024
Place : Singannaguda

Sy.No. 251/A/1, Singannaguda (V), Mulugu (M), Siddipet (Dist.) - 502 279, Telangana

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Independent Auditor's Review Report on Standalone Quarterly and Year to Date Unaudited Financial Results of M/s NOVA AGRITECH LIMITED pursuant to Regulation 33 of the SEBI (Listing and Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of **NOVA AGRITECH LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of **NOVA AGRITECH LIMITED** (the Company') for the quarter ended December 31, 2023 and the year to date results for the period from April 01, 2023 to December 31, 2023 (the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standards on Review Engagement (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the entity' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian accounting standards specified under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting principles and policies has not disclosed the information required to be disclosed in terms of the regulation 33 of the SEBI (Listing Obligations and disclosure requirements) regulations, 2015 including the manner in which it is to be disclosed or that it contains any material misstatements.



Our conclusion is not modified in respect of the above matters.

For NSVR & Associates LLP

Chartered Accountant

FRN: 008801S/5200060

P. Venkata Raman
Venkata Raman

Partner

Membership No: 230675

UDIN: 24230675BKBIBH4983



Place: Hyderabad

Date: 14/02/2024.



AGRITECH LIMITED

CIN : U01119TG2007PLC053901 GST IN No. : 36AACCN8771A2ZH

NOVA AGRITECH LIMITED
REGD. OFFICE: H.NO. 251/A/1, SINGANNAGUDA, MULUGU MANDAL, MEDCHAL, TELENGANA - 502 279
(CIN: U01119TG2007PLC053901)

Statement of Unaudited Financial results for the Quarter and nine months ended December 31 2023

(Amount in Indian rupees lakhs, except share data and where otherwise stated)

S No	Particulars	Consolidated					
		Quarter Ended		Nine Months ended		Year ended	
		December 31 2023	September 30 2023	December 31 2022	December 31 2023	December 31 2022	March 31 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income						
	a) Revenue from operations	7,848.41	6,829.13	5,572.92	18,170.01	13,738.18	21,055.54
	Total Revenue from operations	7,848.41	6,829.13	5,572.92	18,170.01	13,738.18	21,055.54
	b) Other Income	0.18	2.58	0.00	2.92	33.21	37.82
	Total Income	7,848.59	6,831.71	5,572.92	18,172.93	13,771.39	21,093.36
2	Expenses						
	a) Cost of materials consumed	4,059.58	4,261.74	2,784.96	10,606.45	8,414.11	11,994.18
	b) Changes in inventories of finished goods	737.81	-251.96	470.29	111.11	-627.51	139.84
	c) Employee benefits expense	616.33	633.88	722.88	1,843.13	2,109.31	2,730.80
	d) Finance costs	222.97	216.34	202.41	657.53	578.05	857.24
	e) Depreciation and amortisation expense	51.77	50.84	65.67	152.00	171.34	236.09
	f) Other expenses	930.07	959.80	566.75	2,169.53	1,489.10	2,318.84
	Total Expenses (a to f)	6,618.53	5,870.65	4,812.97	15,539.75	12,134.41	18,277.00
3	Profit before tax (1-2)	1,230.06	961.05	759.95	2,633.18	1,636.98	2,816.36
4	Tax expenses						
	- Current Tax	339.12	289.50	210.93	739.84	428.19	807.21
	- Deferred Tax	-73.39	-22.16	-6.65	-109.19	-33.26	-39.81
5	Net Profit for the period (3-4)	964.34	693.72	555.68	2,002.54	1,242.06	2,048.96
6	Other comprehensive income						
	a) (i) Items that will not be reclassified to profit or loss	-2.07	-1.60	8.21	-6.23	11.70	19.90
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.52	0.41	-2.07	1.57	-2.95	-5.01
	b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income	-1.55	-1.19	6.14	-4.66	8.75	14.89
	Total comprehensive income for the year, net of tax(5+6)	962.78	692.53	561.82	1,997.87	1,250.81	2,063.85
7	Earnings per equity share						
	(Face value of Rs.2/- each) :						
	(a) Basic (in Rs.)	1.54	1.11	0.89	3.19	1.98	3.27
	(b) Diluted (in Rs.)	1.54	1.11	0.89	3.19	1.98	3.27
8	Net Profit attributable to:						
	Owners of the company	964.34	693.72	555.68	2,002.54	1,242.06	2,048.96
	Non -controlling interest	-	-	-	-	-	-
9	Other Comprehensive income attributable to:						
	Owners of the company	-1.55	-1.19	6.14	-4.66	8.75	14.89
	Non -controlling interest	-	-	-	-	-	-
10	Total Comprehensive income attributable to:						
	Owners of the company	962.78	692.53	561.82	1,997.87	1,250.81	2,063.85
	Non -controlling interest	-	-	-	-	-	-
11	Paid-up equity share capital	1,254.05	1,254.05	1,254.05	1,254.05	1,254.05	1,254.05
	(Rs.2/- per equity share)						
12	Other equity						5,133.92
							5,133.92

For and on behalf of the Board of Directors
Nova Agritech Limited

Atukuri Kiran Kumar
Managing Director
DIN: 8143781



Date : 14-02-2024
Place : Singannaguda

Sy.No. 251/A/1, Singannaguda (M), Mulugu (M), Siddipet (Dist.) - 502 279, Telangana

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Notes

1. The unaudited financial results for the quarter and nine months ended December 31, 2023 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 14, 2024. The Statutory Auditors of the Company have carried out limited review of the above results in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('the Regulation'), as amended.
2. The unaudited financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and in terms of the Regulation and other recognised accounting principles generally accepted in India.
3. The Company is primarily engaged in the business of manufacture, marketing and distribution of soil health management, crop nutrition and crop protection products, which in the terms of Ind AS 108 on 'Operating Segments', constitutes a single reporting business segment.
4. The Company has completed an Initial Public Offer ("IPO") of 3,50,75,693 Equity Shares at the face value of ₹ 2/- each at an issue price of ₹41/- per Equity Share, consisting a fresh issue of 2,73,17,073 shares aggregating ₹ 11,200.00 Lakhs and offer for sale of 77,58,620 shares aggregating of ₹ 3,181.03 Lakhs. The Equity Shares of the Company were listed on BSE Limited ("BSE") and National Stock Exchange of India limited ("NSE") on 31st January, 2024. Accordingly, the Unaudited Standalone Financial Results for the quarter and nine months ended 31 December, 2023 are drawn up in accordance with the Listing Requirements.
5. The above unaudited financials results of the Company are available on the Company's website (www.novaagri.in) and stock exchanges websites BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.
6. Figures for the previous periods/year are re-classified/re-grouped, wherever necessary. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the financial year.

For and on behalf of the Board of Directors
Nova Agritech Limited


Atukuri Kiran Kumar
Managing Director
DIN: 8143781



Date : 14-02-2024
Place : Singannaguda



Independent Auditor's Review Report on Consolidated Quarterly and Year to Date Unaudited Financial Results of M/s NOVA AGRITECH LIMITED pursuant to Regulation 33 of the SEBI (Listing and Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of **NOVA AGRITECH LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of **NOVA AGRITECH LIMITED** ('the Company') for the quarter ended December 31, 2023 and the year to date results for the period from April 01, 2023 to December 31, 2023 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standards on Review Engagement (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the entity' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian accounting standards specified under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting principles and policies has not disclosed the information required to be disclosed in terms of the regulation 33 of the SEBI (Listing Obligations and disclosure requirements) regulations, 2015 including the manner in which it is to be disclosed or that it contains any material misstatements.



Our conclusion is not modified in respect of the above matters.

For NSVR & Associates LLP

Chartered Accountants

FRN: 008801SS200066

Venkata Ratnam

Partner

Membership No: 230675

UDIN: 24230675BKBIBI2581

Place: Hyderabad

Date: 14/02/2024.



14th February, 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

SUBJECT: INTIMATION OF STATEMENT OF DEVIATION(S) OR VARIATION(S) IN RESPECT OF UTILIZATION OF THE PROCEEDS OF THE INITIAL PUBLIC OFFER

Ref: Reg. 32 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

With reference to the above-cited subject, we would like to inform that the Nova Agritech Limited ("the Company") has raised **₹112 Crores ("IPO proceeds")** from public vide Initial Public Offer (IPO) which was opened on 23rd January, 2024 and closed on **25th January, 2024.**

Break-up of IPO proceeds:

Particulars	No. of equity shares	Amount raised (₹ in lakhs)
Fresh Issue	2,73,17,073	11,200
Offer for sale**	77,58,620	3,181
Total	3,50,75,693	14,381

****Sold by Mr. Nutalapati Venkatasubbarao**

Correspondingly, the aforesaid equity shares were listed on "BSE Limited" and "National Stock Exchange of India Limited" on **31st January, 2024**. Hence, the statement of deviation as required under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is "**NOT APPLICABLE**" for the quarter and nine months ended 31st December, 2023.

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Further, we would like to update that the Company has appointed CARE Ratings Ltd. as the Monitoring Agency pursuant to Regulation 32(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

For Nova Agritech Limited

Neha Soni

Company Secretary & Compliance Officer

