



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
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001.

Date: 05.09.2024

Dear Sir/ Madam,

Sub: Submission of Annual report for the FY 2023-24

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

In compliance of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) 2015, we are herewith submitting Annual Report of the Company.

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

Yours faithfully,
For Nagarjuna Agri Tech Limited

K.V.L.N

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

NAGARJUNA AGRI-TECH LIMITED

**36th
ANNUAL REPORT
2023-24**

NAGARJUNA AGRI-TECH LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS:

Mr. K.V.L.N Raju	-	Managing Director (DIN: 00116664)
Mr. N.Mahender Reddy	-	Director (DIN: 09389493)
Mr. Soma Raju Kallepalli	-	Director (DIN: 00018539)
Ms. Chanchal Kedia	-	Director (DIN: 03473849)
Mr. Viswanadha Raju Namburi	-	Director (DIN: 00119584)
Mrs. Rama Devi Namburi	-	Director (DIN: 06970266)
Mr. Sitapathi Raju Kosuri	-	CFO (DIN: AAUPK4954D)

REGISTERED OFFICE:

Nagarjuna Agri-Tech Limited
56 Nagarjuna Hills Panjagutta
Hyderabad- 500082, Telangana, India.

CIN: L01119AP1987PLC007981

STATUTORY AUDITORS:

M/s. S M V & Co.,
Chartered Accountants
Flat No.103, H.No.2-2-1105/35&37,
Reliance Avan' s Arena, Tilak Nagar,
Hyderabad-500044, Telangana

INTERNAL AUDITORS:

Mr.Shaik Mujeeb
Hyderabad

BANKERS:

Union Bank of India
Banjara Hills Branch, Hyderabad.

Union Bank of India
Doddaballapur Branch, Karnataka

REGISTRAR & SHARE TRANSFER AGENTS:

XL Softech Private Limited
3 Sagar Society Road no.2 Banjara Hills, Hyderabad – 500034
Phone Number:23545913/14/15.

EMAIL- natl@rediffmail.com

WEBSITE: www.nagarjunaagritech.com

NAGARJUNA AGRI-TECH LIMITED

LISTED AT: BSE Limited

DEMAT ISIN NUMBER IN NSDL & CDSL: INE793H01017

INVESTOR E-MAIL ID: natl@rediffmail.com

AUDIT COMMITTEE:

Mr. K. Soma Raju	-	Chairman
Mr. N Viswanatha Raju	-	Member
Mr. K Ravindra	-	Member

NOMINATION AND REMUNERATION COMMITTEE:

Mr. K. Soma Raju	-	Chairman
Mr. N Viswanatha Raju	-	Member
Mr. K Ravindra	-	Member

STAKEHOLDER RELATIONSHIP COMMITTEE:

Mr. K. Soma Raju	-	Chairman
Mr. N Viswanatha Raju	-	Member
Mr. K Ravindra	-	Member

RISK MANGEMENT COMMITTEE:

Mr. K. Soma Raju Chairman
Mr. N Viswanatha Raju Member
Mr. K Ravindra Member

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NOTICE

Notice is hereby given that the 36th Annual General Meeting of members of M/s. Nagarjuna Agri-Tech Limited will be held on Saturday, the 28th day of September, 2024 at 10.30 A.M.(IST)through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) to transact the following businesses:

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2024, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with the Notes attached thereto, along with the Reports of Auditors and Directors thereon.
2. To appoint a director in place of Mr. Viswanadha Raju Namburi (DIN 00119584) who retires by rotation and being eligible, offers himself, for re-appointment.

SPECIAL BUSINESS:

3. Appointment of Statutory Auditors of the Company:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and provisions of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and based on the recommendation of the Audit Committee and the Board of Directors, M/s. S M V & Co., Chartered Accountants (Firm Registration No. 015630S) be and is hereby appointed as the Statutory Auditors of the Company, for the period of 5 years i.e. from the conclusion of this 36th Annual General Meeting until the conclusion of 41st Annual General Meeting to be held in the year 2030 at such remuneration and other terms as specified in the explanatory statement, approved by the Board of Directors of the Company on the recommendation of the Audit Committee.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all acts and take all such steps as may be necessary, proper, or expedient to give effect to this Resolution.”

4. Appointment of Mr. N. Mahender Reddy (DIN: 09389493) as an Independent Director of the Company.

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and 161, read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (‘Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 as well as other Rules made thereunder and pursuant to applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), as amended (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Mr. N. Mahender Reddy (DIN: 09389493), who was appointed as an Additional Director of the Company in the Independent category and holds office up to the date of the ensuing annual general meeting or the last date on which the annual general meeting should have been held, whichever is earlier and who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the companies Act, 2013, and the rules made thereunder, be and is hereby appointed as an Independent Director of the Company for a term of Five (05) years with effect from 13.02.2024 to 12.02.2029 who shall not liable to retire by rotation.”

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. Appointment of Ms. Chanchal Kedia (DIN: 03473849) as an Independent Director of the Company.

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and 161, read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (‘Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 as well as other Rules made thereunder and pursuant to applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), as amended (including any statutory modification(s) or re-

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enactment(s) thereof for the time being in force), the provisions of the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Ms. Chanchal Kedia (DIN: 03473849) , who was appointed as an Additional Director of the Company in the Independent category and holds office up to the date of the ensuing annual general meeting or the last date on which the annual general meeting should have been held, whichever is earlier and who has submitted a declaration that she meets the criteria for independence as provided in section 149(6) of the companies Act, 2013, and the rules made thereunder, be and is hereby appointed as an Independent Director of the Company for a term of Five (05) years with effect from 04.09.2024 to 03.09.2029 who shall not liable to retire by rotation.”

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**For and on behalf of the Board of
Nagarjuna Agri-Tech Limited**

**Place: Hyderabad
Date: 04.09.2024**

**Sd/-
K V L N Raju
Managing Director
(DIN: 00116664)**

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NOTES:

1. In view of the continuing Covid-19 pandemic and consequential restrictions imposed on the movements of people, the Ministry of Corporate Affairs (“MCA”) has vide its General Circular No. 02/2021 dated January 13, 2021 read with Circular No. 20/2020 dated May 05, 2020 in conjunction with Circular No. 14/2020 dated April 08, 2020 and Circular No. 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021 and Circular No. 03/2022 dated 05.05.2022 (collectively referred to as “MCA Circulars”) and SEBI Circular No. SEBI/ HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021 and Circular SEBI/HO/ CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the MCA Circulars granted certain relaxations and thus permitted the holding of Annual General Meeting (“AGM”) of the companies through VC/OAVM viz. without the physical presence of the Members at a common venue. Hence in compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA / SEBI Circulars, as applicable, the AGM of the Company is being held through VC / OAVM (e-AGM).
2. The Company has engaged the services of Central Depository Services (India) Limited (“CDSL”), as the authorized agency for conducting the AGM and providing remote e-Voting and e-Voting facility for/during the AGM of the Company. The instructions for participation by Members are given in the subsequent notes.
3. Since the AGM will be held through VC, the Route Map is not annexed to this Notice. The registered office of the Company shall be deemed to be the venue for the AGM.
4. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum of the AGM under Section 103 of the Act.
5. Members are requested to send their queries at least 10 days before the date of meeting so that information can be made available at the meeting.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
7. Compliance with the MCA Circulars and SEBI Circular dated January 15, 2021 as aforesaid, Notice of the AGM along with the Annual Report (viz.

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Financial Statement) for Financial Year 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories/R&T Agent. Members may note that the Notice and Annual Report for Financial Year 2023-24 will also be available on the Company's website www.nagarjunaagritech.com, BSE Limited website i.e. www.bseindia.com.

Alternatively, Member may send signed copy of the request letter providing the e-mail address, mobile number, self-attested PAN copy, DP ID (in case of electronic mode shares), folio No (in case of physical mode shares) via e-mail at the Email Id – Email: natl@rediffmail.com . for obtaining the Annual Report and Notice of e-AGM of the Company electronically.

8. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
9. The facility of joining the e-AGM through VC / OAVM will be opened 15 minutes before and will remain open upto 15 minutes after the scheduled start time of the e-AGM, and will be available for 1000 members on a first-come first-served basis. This rule would however not apply to participation in respect of large Shareholders (Shareholders holding 2% or more shares of the Company), Promoters, Institutional Investors, Auditors, Key Managerial Personnel and the Directors of the Company including Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.
10. The Register of Members and Share Transfer Books of the Company will remain closed from Sunday, the 22nd Day of September, 2024 to Saturday, the 28th Day of September, 2024 (both days inclusive) for the purpose of AGM.
11. Mr. Basi Vinay Kumar Reddy, Practicing Chartered accountant, has been appointed as the Scrutinizer to scrutinize the remote e-Voting/e-Voting process in a fair and transparent manner. The Scrutinizer will submit the report to the Chairman, or any person authorised by him after completion of the scrutiny and the results of voting will be announced after the AGM of the Company. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the AGM. The result will also be displayed on the website of the Company at www.bseindia.com, and www.evotingindia.com (agency providing e-Voting facility).
12. Members of the Company under the category of Institutional/Corporate Shareholders are encouraged to attend and vote at the AGM through VC. Corporate Members intending to authorize their representatives to participate and vote are requested to send a certified copy of the Board

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resolution / authorization letter to the Scrutinizer by email at csnatl2020@gmail.com and the same should also be uploaded on the VC portal / e-Voting portal of CDSL.

13. Members who have not yet registered their e-mail addresses are requested to register the same with their DP in case the shares are held by them in demat mode and with RTA in case the shares are held by them in physical mode.
14. To register e-mail address for all future correspondence and update the bank account details, please follow the below process:
 - a. Members holding shares in Demat mode can get their details registered/updated only by contacting their respective DP.
 - b. Members holding shares in physical mode may register their email address and mobile number with the RTA by sending an e-mail request to the email ID xfield@gmail.com along with signed scanned copy of the request letter providing the email address and mobile number, self-attested copy of Permanent Account Number Card ("PAN") and copy of a share certificate for registering their email address. Additional details like name and branch of Bank along with bank account type, bank account number, 9-digit MICR code, 11-digit IFSC code and scanned copy of cancelled cheque will be required for updating bank account details.
15. SEBI has mandated submission of PAN by every participant in the securities market. Members holding shares in demat mode are, therefore, requested to submit their PAN to their DP. Members holding shares in physical mode are required to submit their PAN details to the RTA.
16. As per the provisions of Section 72 of the Companies Act, 2013 ("the Act"), the facility for submitting nomination is available for Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same with their DP in case the shares are held by them in demat mode, and to the RTA, in case the shares are held in physical mode.
17. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the AGM.
- 18. INSTRUCTIONS FOR E-VOTING AND JOINING THE AGM:**
 - A. Voting Through Electronic Means
 - i. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of Listing Regulations and applicable circulars, the

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Members are provided with the facility to cast their vote electronically (through remote e-Voting as well as the e-Voting system on the date of the AGM), through the e-Voting services provided by CDSL, on all the resolutions set forth in this Notice.

- ii. The remote e-Voting period commences on Wednesday, September 25, 2024 (9.00 A.M. IST) and ends on Friday, September 27, 2024 (5.00 P.M. IST). During this period, Members holding shares either in physical mode or in demat mode, as on Saturday, September 21, 2024 i.e. cut-off date, may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter. A person who is not a member as on the Cut-off date should treat Notice of this Meeting for information purposes only.
- iii. The Members who have cast their vote by remote e-Voting prior to the AGM may attend/ participate in the AGM through VC but shall not be entitled to cast their vote again.
- iv. Any person or non-individual Shareholders (in physical mode/ demat mode) who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow the steps mentioned below.
- v. Login method for e-Voting and voting during the meeting for Individual Shareholders holding securities in demat mode.

In terms of the SEBI circular dated December 9, 2020 on the e-Voting facility provided by listed companies and as part of increasing the efficiency of the voting process, e-Voting process has been enabled to all individual Shareholders holding securities in demat mode to vote through their demat account maintained with depositories / websites of depositories / depository participants. Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-Voting facility. Login method 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	a. Users who have opted for 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 is https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi.

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	<ol style="list-style-type: none"> a. Users who have opted for 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 is https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi. b. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider (“ESP”) i.e. CDSL, for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all ESP i.e. CDSL/NSDL, so that the user can visit the ESP website directly. c. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. d. Alternatively, the user can directly access
<p>Individual Shareholders holding securities in Demat mode with NSDL</p>	<ol style="list-style-type: none"> a. 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.nsd.com. b. 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

- a. 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.nsd.com>.
- b. 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.
- c. 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- CDSL and you will be re-directed to the CDSL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
- d. If the user is not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com>. Select “Register Online for IDeAS “Portal or click a t <https://eservices.nsd.com/SecureWeb/Id easDirectReg.jsp>.
- e. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/>. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
- f. A new screen will open. You will have to enter your User ID (i.e. your 16 digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.

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<p>Individual Shareholders (holding securities in Demat mode) login through their Depository Participants</p>	<ol style="list-style-type: none">a. You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.b. 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.c. Click on Company name or e-Voting service provider name -CDSL and you will be redirected to e-Voting website of CDSL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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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.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.</p>
<p>Individual Shareholders holding securities in Demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>

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- vi. Login method for e-Voting and voting during the meeting for Shareholders holding securities in physical mode and Shareholders other than Individual Shareholders holding securities in demat mode.
- a) The shareholders should log on to the e-voting website www.evotingindia.com.
- b) Click on Shareholders tab/ module.
- c) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- d) Next enter the Image Verification as displayed and Click on Login.
- e) 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.
- f) If you are a first time user follow the steps given below:

	For Shareholders holding securities in physical mode and Shareholders other than Individual Shareholders holding securities in demat mode.
PAN	Enter your 10-digit alpha-numeric "PAN" issued by Income Tax Department. Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by RTA or contact RTA.
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 (iii).

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- g) After entering these details appropriately, click on “SUBMIT” tab.
- h) Shareholders holding shares in physical mode will then directly reach the Company selection screen. However, Shareholders holding shares in Demat mode 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 account 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.
- i) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- j) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- k) 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.
- l) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- m) 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.
- n) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- o) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- p) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- q) If a Demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot password and enter the details as prompted by the system.

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- r) Additional Facility for Non – Individual Shareholders and Custodians –For Remote e-Voting only.
- Non-Individual Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed 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 linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (“POA”) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual Shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at the email address viz; csnatl2020@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-Voting system for the scrutinizer to verify the same.

B. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC AND E-VOTING DURING THE AGM:

- i. The procedure for attending AGM and e-Voting on the day of AGM is same as the instructions mentioned above for e-Voting.
- ii. Members attending the AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- iii. The facility for joining the AGM shall open 15 minutes before the scheduled time for commencement of the AGM.
- iv. The link for VC to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-Voting.

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- v. Shareholders who have voted through remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
- vi. Shareholders are encouraged to join the Meeting through Laptops / iPad for better experience.
- vii. Further Shareholders will be required to allow Camera (in case of speakers) and use Internet with a good speed to avoid any disturbance during the AGM.
- viii. 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.
- ix. Members (holding shares as on Cut-off date) who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request, on or before Friday, September 20, 2024, from their registered e-mail address mentioning their name, DP ID and Client ID / folio number, PAN, mobile number at natl@rediffmail.com. Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
- x. Only those Shareholders, who are present in the AGM through VC 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 AGM.
- xi. If any Votes are cast by the Shareholders through the e-Voting available during the AGM and if the same Shareholders have not participated in the meeting through VC 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 AGM.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

NAGARJUNA AGRI-TECH LIMITED

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

19. Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Act and Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Act, shall be available for inspection during the AGM at e-Voting portal.

**For and on behalf of the Board of
Nagarjuna Agri-Tech Limited**

**Place: Hyderabad
Date: 04.09.2024**

**Sd/-
K V L N Raju
Managing Director
(DIN: 00116664)**

EXPLANATORY STATEMENT

[Pursuant to Section 102 of the Companies Act, 2013]

Item No. 3 Appointment of Statutory Auditors of the company.

M/s. S M V & Co., is a Chartered Accountant Firm registered with Institute of Chartered Accountants of India with Firm Registration No. 015630S. The firm has presence Hyderabad. The Firm provides range of services which include Audit & Assurance, Taxation, Accounting and Risk Advisory.

The Audit Committee and the Board of Directors considered the following factors in recommending the appointment of M/s. S M V & Co., as the Statutory Auditors of the Company:

- Performance of M/s. S M V & Co., as Statutory Auditors of the Company during their present tenure;
- Experience of the firm in handling audits of listed and unlisted companies;
- Competence of the leadership and of the audit team of the firm in conducting the audit of the financial statements of the Company;
- Ability of the firm to seamlessly scale and understand the Company's operations, systems and processes; and
- Geographical presence and ability of the firm in servicing the Company and its subsidiaries at multiple locations.

M/s. S M V & Co., Chartered Accountants, have conveyed their consent to be appointed as the Statutory Auditors of the company along with the confirmation that, their appointment, if approved by the shareholders, would be within the limits prescribed under the Companies Act, 2013.

In terms of requirements of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended effective April 1, 2019, details of proposed remuneration and credentials of the Statutory Auditors are provided below:

- a. **Terms of Appointment:** the Statutory Auditors of the Company is being appointed for the period of five (5) years starting from conclusion of this AGM till the conclusion of 40th AGM of the Company to be held in financial year 2029-30.

- b. Proposed Audit fees payable to Auditor and material change in fee payable:** Rs.1,75,000 (One lakh Seventy Five Thousand only) from conclusion of 36th AGM till the conclusion of 40th AGM in addition to applicable taxes and reimbursement of out-of-pocket expenses, if any and/or such other remuneration as may be decided by the Board of Directors from time to time. there are no material changes in the fee payable to new Statutory Auditors.
- c. Basis of recommendation and Auditor credentials:** M/s. S M V & Co., is a Chartered Accountant Firm registered with Institute of Chartered Accountants of India with Firm Registration No. 015630S. The firm has presence Hyderabad. The Firm provides range of services which include Audit & Assurance, Taxation, Accounting and Risk Advisory.

The said appointment of M/s. S M V & Co., shall be pursuant to applicable provisions of the Companies Act 2013, SEBI (LODR) Regulations, 2015 and terms as contained in SEBI circular No. CIR/CFD/CMD/1/114/2019 dated October 18, 2019

Your Board of Directors recommend to pass the resolution for appointment of Statutory Auditors, as an Ordinary Resolution as set out at item no. 3 of the Notice.

None of the Directors, Key Managerial Personnel and their relatives are in any way, interested or concerned in this resolution.

Item No. 4: Appointment of Mr. N. Mahender Reddy (DIN: 09389493) as an Independent Director of the Company.

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on February 13, 2024 appointed Mr. N. Mahender Reddy as an Additional Director who shall hold office up to the date of the ensuing annual general meeting or the last date on which the annual general meeting should have been held, , whichever is earlier, pursuant to the provisions of Section 161 of the Act and rules made thereunder and the Articles of Association of the Company.

The NRC taking into consideration the skills, expertise and competencies required for the Board in the context of the business and sectors of the Company and based on the performance evaluation, concluded and recommended to the Board that Mr. N. Mahender Reddy qualifications and the rich experience, meet the skills and capabilities required for the role of Independent Director of the Company. The Board is of the opinion that Mr. N. Mahender Reddy continues to possess the identified core skills, expertise and competencies fundamental for effective functioning in his role as an Independent Director of the Company.

The Company has received a declaration from Mr. N. Mahender Reddy confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). In terms of Regulation 25(8) of the Listing Regulations, Mr. N. Mahender Reddy has confirmed 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 his duties. Mr. N. Mahender Reddy has also confirmed that he is not debarred from holding the office as a Director of the Company by virtue of any SEBI order or any such authority.

Further, Mr. N. Mahender Reddy is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director. He has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA'). Mr. N. Mahender Reddy is exempt from the requirement to undertake online proficiency self-assessment test conducted by IICA.

Accordingly, it is proposed to appoint Mr. N. Mahender Reddy as an Independent Director of the Company, who shall not be liable to retire by rotation. The Board commends the Special Resolution set out in Item No. 4 of the accompanying Notice for approval of the Members.

None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, except Mr. N. Mahender Reddy and his relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the accompanying Notice.

Item No. 5: Appointment of Ms. Chanchal Kedia (DIN: 03473849) as an Independent Director of the Company.

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on September 04, 2024 appointed Ms. Chanchal Kedia (DIN: 03473849) as an Additional Director who shall hold office up to the date of the ensuing annual general meeting or the last date on which the annual general meeting should have been held, whichever is earlier, pursuant to the provisions of Section 161 of the Act and rules made thereunder and the Articles of Association of the Company.

The NRC taking into consideration the skills, expertise and competencies required for the Board in the context of the business and sectors of the Company and based on the performance evaluation, concluded and recommended to the Board that Ms. Chanchal Kedia qualifications and the

rich experience, meet the skills and capabilities required for the role of Independent Director of the Company. The Board is of the opinion that Ms. Chanchal Kedia continues to possess the identified core skills, expertise and competencies fundamental for effective functioning in her role as an Independent Director of the Company.

The Company has received a declaration from Ms. Chanchal Kedia confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). In terms of Regulation 25(8) of the Listing Regulations, Ms. Chanchal Kedia has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge her duties. Ms. Chanchal Kedia has also confirmed that she is not debarred from holding the office as a Director of the Company by virtue of any SEBI order or any such authority.

Further, Ms. Chanchal Kedia is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as Director. She has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to her registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA').

Accordingly, it is proposed to appoint Ms. Chanchal Kedia as an Independent Director of the Company, who shall not be liable to retire by rotation. The Board commends the Special Resolution set out in Item No. 5 of the accompanying Notice for approval of the Members.

None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, except Ms. Chanchal Kedia and his relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the accompanying Notice.

As required under regulation 36 (3) of the SEBI (LODR), Regulations, 2015, brief particulars of the Directors seeking appointment/re-appointment are given as under:

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Name of the Director	Mr. N.Mahder Reddy	Ms. Chanchal Kedia
Director Identification Number	09389493	03473849
Date of Birth	20.09.1988	01/05/1992
Qualification	ACS , LLB	B.com
Experience in specific Functional area	He has extensive experience and expertise in the Corporate Legal Matters, Agreements, Contracts & legal documentation, Legal Compliance Systems, Due Diligence & Audits and knowledge of secretarial compliances including SEBI regulations and provisions of the Company Law applicable to listed and unlisted companies hut she has completed a part of executing process revocation of a listed company under suspension on stock exchange, buy-back of shares in unlisted companies, fast track mergers and mergers through NCLT route, preferential allotment of shares and warrants in listed and unlisted companies.	She has experience in the Corporate Legal Matters, Agreements, Contracts & Due Diligence & Audits and Company Secretarial Matters under the Companies Act, 2013 and merger related matters of the Company
Remuneration proposed to be paid	He will be eligible for payment of sitting fee as approved by the Board from time to time.	She will be eligible for payment of sitting fee as approved by the Board from time to time.
Terms and Conditions of Appointment/Re-appointment	As per Appointment letter	As per Appointment letter
Shareholding in the Company	Nil	Nil

NAGARJUNA AGRI-TECH LIMITED

Relationship with other Directors / Key Managerial Personnel	None	None
List of outside Directorships (Public Companies and Subsidiary of Public Companies)	7Seas Entertainment Limited Pachhwarra Coal Mining Private Limited	LCC infotech limited
Chairman (C)/ Member (M) of the Audit & Stakeholder Relationship Committee across Public Companies..	Audit Committee – Chairman Stakeholders' Relationship Committee – Member	Nil

**For and on behalf of the Board of
Nagarjuna Agri-Tech Limited**

**Place: Hyderabad
Date: 04.09.2024**

**Sd/-
K V L N Raju
Managing Director
(DIN: 00116664)**

NAGARJUNA AGRI-TECH LIMITED

DIRECTORS' REPORT

To the Members,
Nagarjuna Agri-Tech Limited,
Hyderabad, Telangana, India

The Board of Directors hereby submits the report of the business and operations of your Company ("the Company") along with the audited "Financial statement for the "Fiscal Year ended March 31, 2024.

1. Financial summary/highlights:

The performance during the period ended 31st March, 2024 has been as under:

(Amount In Rs.)

Particulars	2023-24	2022-23
Turnover/Income (Gross)	2,46,50,955	2,64,49,954
Other Income	27,41,075	--
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	(35,45,968)	(4,01,601)
Less: Depreciation/ Amortization/ Impairment	8,92,007	12,86,638
Profit /loss before Finance Costs, Exceptional items and Tax Expense	(44,37,975)	(16,88,239)
Less: Finance Costs	--	--
Profit /loss before Exceptional items and Tax Expense	(44,37,975)	(16,88,239)
Add/(less): Exceptional items	4,61,72,582	--
Profit /loss before Tax Expense	4,17,34,607	--
Less: Tax Expense (Current & Deferred)	59,00,000	--
Profit /loss for the year (1)	3,58,34,607	--
Total Comprehensive Income/loss (2)	19,70,330--	--
Total (1+2)	--	--
Balance of profit /loss for earlier years	--	--
Less: Transfer to Debenture Redemption Reserve	--	--
Less: Transfer to Reserves	--	--
Less: Dividend paid on Equity Shares	--	--
Less: Dividend paid on Preference Shares	--	--
Less: Dividend Distribution Tax	--	--
Balance carried forward	3,78,04,937	(16,88,239)

2. Overview & State of The Company's Affairs:

During the year under review, the Company has recorded an income of Rs. 2,73,92,030/- and profit of Rs. 3,78,04,937/- as against the income of Rs. 2,64,49,954 and Loss of Rs. 16,88,239/- in the previous financial year ending 31.03.2023. The Company is looking forward for good profit margins in near future.

3. Dividend:

Keeping the Company's growth plans in mind, your directors have decided not to recommend dividend for the year.

4. Transfer to reserves:

Pursuant to provisions of Section 134 (3) (j) of the Companies Act, 2013, the company has not proposed to transfer any amount to general reserves account of the company during the year under review.

5. Material changes & commitment affecting the financial position of the company:

There have been no material changes and commitments affecting the financial position of the Company which have occurred during the end of the Financial Year of the Company to which the financial statements relate and the date of the report.

6. Significant & material orders passed by the regulators or courts or tribunals:

No significant or material orders have been passed against the Company by the Regulators, Courts or Tribunals, which impacts the going concern status and company's operations in future.

7. Transfer of un-claimed dividend to Investor Education and Protection:

There is no such amount of Un-paid or Unclaimed Dividend be transferred to Investor and Education and Protection Fund for the financial year ended 31st March 2024.

8. Details of utilization of funds:

During the year under review, the Bank has not raised any funds through Preferential Allotment or Qualified Institutions Placement as specified under Regulation 32(7A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

9. Details of Nodal Officer:

The Company has designated Dr. K V L N Raju as a Nodal Officer for the purpose of IEPF.

10. Revision of financial statements:

There was no revision of the financial statements for the year under review.

11. Change in the nature of business, if any:

During the period under review and the date of Board's Report there was no change in the nature of Business.

12. Deposits from public:

The Company has not accepted any public deposits during the Financial Year ended March 31, 2024 and as such, no amount of principal or interest on public deposits was outstanding as on the date of the balance sheet.

13. Criteria for determining qualifications, positive attributes and independence of a director:

In terms of the provisions of Section 178(3) of the Act, and Regulation 19 of the Listing Regulations, the NRC has formulated the criteria for determining qualifications, positive attributes and independence of Directors, the key features of which are as follows:

Qualifications – The Board nomination process encourages diversity of thought, experience, knowledge, age and gender. It also ensures that the Board has an appropriate blend of functional and industry expertise.

Positive Attributes - Apart from the duties of Directors as prescribed in the Act the Directors are expected to demonstrate high standards of ethical behaviour, communication skills and independent judgment. The Directors are also expected to abide by the respective Code of Conduct as applicable to them.

Independence - A Director will be considered independent if he / she meets the criteria laid down in Section 149(6) of the Act, the Rules framed thereunder and Regulation 16(1) (b) of the Listing Regulations.

14. Training of Independent Directors:

Your Company's Independent Directors are highly qualified and have

been associated with corporate and business organizations. They understand Company's business and activities very well, however, pursuant to Regulation 4 of the Listing Regulations, the Board has shown all the Independent Directors Company's business and Floriculture activities and were also introduced to Company's staff.

15. Independent director's familiarization programmes:

The familiarization program aims to provide the Independent Directors with the scenario within the Floriculture Activities, the socio-economic environment in which the Company operates, the business model, the operational and financial performance of the Company, significant development so as to enable them to take well-informed decisions in timely manner. The familiarization programme also seeks to update the Directors on the roles, responsibilities, rights and duties under the Act and other statutes. The policy on Company's familiarization programme for Independent Directors is hosted on your Company's website and its web link is www.nagarjunaagritech.com

16. Mechanism for Evaluation of the Board:

Pursuant to provisions of Regulation 17(10) of the SEBI Listing Regulations and the provisions of the Companies Act, 2013, The Board of Directors of the Company on recommendation of Nomination and Remuneration Committee, adopted Board Evaluation Policy to comply with the various provisions of the Act, the Listing Regulations and the SEBI circular dated January 5, 2017 which provides further clarity on the process of Board Evaluation ("SEBI Guidance Note") and SEBI circular dated February 5, 2019.

- i. Evaluation of IDs, in their absence, by the entire Board was undertaken, based on their performance and fulfilment of the independence criteria prescribed under the Act and SEBI Listing Regulations; and
- ii. Evaluation of the Board of Directors, its Committees and individual Directors, including the role of the Board Chairman.

An IDs' meeting, in accordance with the provisions of Section 149(8) read with Schedule IV of the Act and Regulation 25(3) and 25(4) of the SEBI Listing Regulations, was convened on February 13, 2024, mainly to review the performance of Independent Directors and the Chairman & Managing Director as also the Board as a whole. All IDs were present at the said meeting.

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The above evaluation was done keeping in view the following factors:

- (i) **Board:** Composition, responsibilities, stakeholder value and responsibility, Board development, diversity, governance, leadership, directions, strategic input, etc.
- (ii) **Executive Directors:** Skill, knowledge, performance, compliances, ethical standards, risk mitigation, sustainability, strategy formulation and execution, financial planning & performance, managing human relations, appropriate succession plan, external relations including CSR, community involvement and image building, etc.
- (iii) **Independent Directors:** Participation, managing relationship, ethics and integrity, Objectivity, brining independent judgment, time devotion, protecting interest of minority shareholders, domain knowledge contribution, etc.
- (iv) **Chairman:** Managing relationships, commitment, leadership effectiveness, promotion of training and development of directors etc.
- (v) **Committees:** Terms of reference, participation of members, responsibility delegated, functions and duties, objectives alignment with company strategy, composition of committee, committee meetings and procedures, management relations.

Performance evaluation was done on the scale of 1 to 5, 1 being very poor and 5 being outstanding. The outcome of performance evaluation is given below:

Categories	Rating (out of 5)
Board as a whole	4.76
Individual Directors	
Dr. K.V.L.N Raju	4.59
Mr. N.Mahender Reddy	4.63
Mr. Soma Raju Kallepalli	4.73
Mr.Viswanadha Raju Namburi	4.28
Mrs. Rama Devi Numburi	4.63
Audit Committee	4.52
Stakeholder Relationship Committee	4.45
Nomination & Remuneration Committee	4.37

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Disclosures as prescribed under SEBI circular dated May 10, 2018 are given below:

Observations of Board evaluation carried out for the year	
Previous year's observations and actions taken	Since no observations were received, no actions were taken.
Proposed actions based on current year observations	Since no observations were received, no actions were taken.

17. Composition of Board of Directors:

The composition of the Board of Directors of the company is an appropriate combination of executive and non-executive Directors with right element of independence. As on March 31, 2024, the Company's Board comprised of five Directors, One promoter Director. In addition, there are two independent Directors and two non –executive directors on the Board including one woman Director. In terms of Regulation 17(1) (b) of SEBI (LODR) Regulations, 2015 and section 149 of Companies Act 2013, the company is required to have one half of total Directors as independent Directors. The non-executive Directors are appointed or re-appointed based on the recommendation of the Nomination & Remuneration Committee which considers their overall experience, expertise and industry knowledge. One third of the non-executive Directors other than independent Directors, are liable to retire by rotation every year and are eligible for reappointment, subject to approval by the shareholders.

18. Number of Board Meetings:

During the year, Four (4) meetings of the Board of Directors of the Company were convened and held in accordance with the provisions of the Act. The date(s) of the Board Meetings for the period under review are 30.05.2023, , 14.08.2023, 26.10.2023 and 13.02.2024.

A separate meeting of Independent Directors, pursuant to Section 149(7) read with Schedule VI of the Companies Act, 2013 and Regulation 25 of the Listing Regulations was held on 13.02.2024.

19. Attendance of Board Meetings:

Name	No of Meetings held	No of Meetings attended
Mr. K.V.L.N Raju	4	4
Mrs. Rama Devi Numburi	4	4
Mr. K. Soma Raju	4	4
Mr. N Viswanatha Raju	4	4
Mr. K Ravindra	3	3

20. Audit Committee Recommendations:

During the year, all recommendations of Audit Committee were approved by the Board of Directors.

21. Committees of the Board:

In compliance with the provisions of Sections 177, 178 of the Act, the Board constituted, Audit Committee, Nomination and Remuneration Committee, Stakeholder Relationship committee and Risk Management Committee. The details of composition of the Committees, their meeting and attendance of the members are:

22. Audit Committee: Terms of reference of Audit committee covers all the matters prescribed under Regulation 18 of the Listing Regulations and Section 177 of the Act, 2013.

- A. Brief Description of Terms of Reference: - Overview of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements reflect a true and fair position and that sufficient and credible information is disclosed.
- i. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
 - ii. Recommending the appointment and removal of External Auditors, fixation of audit fee and approval for payment for any other services;
 - iii. Review and monitor the auditor's independence and performance, and effectiveness of audit process.
 - iv. Approval of payment to statutory auditors for any other services rendered by them.

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- v. Review with the management and statutory auditors of the annual financial statements before submission to the Board with particular reference to:
 - (a) Matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - (b) Changes, if any, in accounting policies and practices and reasons for the same;
 - (c) Major accounting entries involving estimates based on the exercise of judgment by management;
 - (d) Significant adjustments made in the financial statements arising out of audit findings;
 - (e) Compliance with listing and other legal requirements relating to financial statements
 - (f) Disclosure of any related party transactions;
 - (g) Modified opinion(s) in the draft audit report;
- vi. Review of the quarterly and half yearly financial results with the management and the statutory auditors;
- vii. Examination of the financial statement and the auditors' report thereon;
- viii. Review and monitor statutory auditor's independence and performance and effectiveness of audit process;
- ix. Approval or any subsequent modification of transactions with related parties;
- x. Scrutiny of inter-corporate loans and investments;
- xi. Review of valuation of undertakings or assets of the company wherever it is necessary;
- xii. Evaluation of internal financial controls and risk management systems;
- xiii. Review with the management, statutory auditors and the internal auditors about the nature and scope of audits and of the adequacy of internal control systems;

- xiv. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit;
- xv. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- xvi. Consideration of the reports of the internal auditors and discussion about their findings with the management and suggesting corrective actions wherever necessary;
- xvii. Look into the reasons for any substantial defaults in payment to the depositors, debenture-holders, shareholders (in case of non-payment of declared dividend) and creditors, if any;
- xviii. Review the functioning of the whistle blower mechanism;
- xix. Review and monitor the end use of funds raised through public offers and related matters;
- xx. Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
- xxi. Frame and review policies in relation to implementation of the Code of Conduct for Prevention of Insider Trading and supervise its implementation under the overall supervision of the Board;
- xxii. Discharge such duties and functions as indicated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Companies Act, 2013 and the rules made thereunder from time to time.

Review of the following information:

- management discussion and analysis of financial condition and results of operations;
- statement of significant related party transactions (as defined by the audit committee), submitted by management;
- management letters / letters of internal control weaknesses issued by the statutory auditors;

- internal audit reports relating to internal control weaknesses;
- The appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the Audit Committee.
- Statement of deviations as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to Stock Exchange(s) in terms of Regulation 32(1).
- Annual statement of funds utilized for purposes other than those stated in the offer document /prospectus / notice in terms of Regulation 32(7).
- The Audit Committee of the listed holding company shall also review the financial statements, in particular, the investments made by the unlisted subsidiary company.
- Carrying out any other function as may be referred to the Committee by the Board.
- Authority to review / investigate into any matter covered by Section 177 of the Companies Act, 2013 and matters specified in Part C of Schedule II of the Listing Regulations.

B. Internal Audit

The Company has adequate internal control and Internal Audit system commensurate with its size and nature of its business. The Internal Audit Plan is approved by the Audit Committee and the Internal Auditors directly present their report to the Audit Committee for their consideration.

C. Composition, Meetings & Attendance:

The Audit Committee of the Company is constituted in accordance with the provisions of Regulation 18 of the Listing Regulations and the provisions of Section 177 of the Act. All members of the Committee are financially literate, with Mr. K. Soma Raju, as Chairman of the Committee, having the relevant accounting and financial management expertise.

The composition of the Audit Committee and the details of the meetings attended by it members during the financial year ended 31st March 2024 are as under:

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Name	Designation	Category	No. of meetings held	No. of meeting attended
Mr. K. Soma Raju	Chairman	NED(I)	4	4
Mr. N Viswanatha Raju	Member	NED	4	4
Mr. K Ravindra	Member	NED(I)	3	3

The Audit Committee met 4 times during the financial year 2023-24 and the gap between any two meetings did not exceed 120 days. The dates on which the Audit Committee Meetings held were: 30.05.2023, 14.08.2023, 26.10.2023 and 13.02.2024. Requisite quorum was present at the above Meetings.

All the recommendations of the Audit Committee have been accepted by the Board of Directors.

During the year, the Audit Committee inter alia reviewed key audit findings covering Operational, Financial and Compliance areas, Risk Mitigation Plan covering key risks affecting the Company which were presented to the Committee. The Chairman of the Audit Committee briefed the Board members on the significant discussions which took place at Audit Committee Meetings.

The Chairman of the Audit Committee was present at the Annual General Meeting of the Company held on 22 September, 2023.

23. Nomination and remuneration committee: The Nomination and Remuneration Committee ('NRC') functions in accordance with Section 178 of the Act, Regulation 19 of the Listing Regulations and its Charter adopted by the Board. The terms of reference of the NRC includes:

- Recommend to the Board the setup and composition of the Board, including formulation of the criteria for determining qualifications, positive attributes and independence of a director.
- Periodical review of composition of the Board with the objective of achieving an optimum balance of size, skills, independence, knowledge, age, gender and experience.
- Support the Board in matters related to the setup, review and refresh of the Committees.
- Devise a policy on Board diversity.

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- Recommend to the Board the appointment or reappointment of Directors.
- Recommend to the Board how the Company will vote on resolutions for appointment of Directors on the Boards of its material subsidiaries.
- Recommend to the Board, the appointment of Key Managerial Personnel (KMP) and executive team members.
- Carry out the evaluation of every Director's performance and support the Board and Independent Directors in the evaluation of the performance of the Board, its Committees and individual Directors, including formulation of criteria for evaluation of Independent Directors and the Board.
- Oversee the performance review process for the KMP and executive team with the view that there is an appropriate cascading of goals and targets across the Company.
- Recommend the Remuneration Policy for the Directors, KMP, executive team and other employees.
- On an annual basis, recommend to the Board the remuneration payable to Directors, KMP and executive team of the Company.
- Review matters related to remuneration and benefits payable upon retirement and severance to MD/EDs, KMP and executive team.
- Review matters related to voluntary retirement and early separation schemes for the Company.
- Provide guidelines for remuneration of Directors on material subsidiaries.
- Recommend to the Board how the Company will vote on resolutions for remuneration of Directors on the Boards of its material subsidiaries.
- Assist the Board in fulfilling its corporate governance responsibilities relating to remuneration of the Board, KMP and executive team members.
- Oversee familiarisation programmes for Directors.
- Review HR and People strategy and its alignment with the business strategy periodically, or when a change is made to either.
- Review the efficacy of HR practices, including those for leadership development, rewards and recognition, talent management and succession planning.

NAGARJUNA AGRI-TECH LIMITED

- Perform other activities related to the charter as requested by the Board from time to time.

B. Composition of the committee, meetings and attendance during the year:

There were One (1) Nomination and Remuneration Committee Meetings held during the financial year 2023-24 on 14.02.2024.

Name	Designation	Category	No. of meetings held	No. of meeting attended
Mr. K. Soma Raju	Chairman	NED(I)	1	1
Mr. N Viswanatha Raju	Member	NED	1	1
Mr. K Ravindra	Member	NED(I)	1	1

24. Stakeholder's relationship committee: Terms of reference of the committee comprise of various matters provided under Regulation 20 of the Listing Regulations and section 178 of the Act, 2013 which inter-alia include:

- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Proactively communicate and engage with stockholders including engaging with the institutional shareholders at least once a year along with members of the Committee/Board/ KMPs, as may be required and identifying actionable points for implementation.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

NAGARJUNA AGRI-TECH LIMITED

The Committee comprises of 3 Directors out of which 2 are independent. In the financial year 2023-24, 4 meetings of the Committee were held on 30.05.2023, 14.08.2023, 26.10.2023 and 13.02.2024. Composition of committees and member's attendance at the meetings during the year are as under:

Name	Designation	Category	No. of meetings held	No. of meeting attended
Mr. K. Soma Raju	Chairman	NED(I)	4	4
Mr. N Viswanatha Raju	Member	NED	4	4
Mr. K Ravindra	Member	NED(I)	3	3

No investor grievance complaints received during the financial year 2023-24

25. Risk Management Committee: -

The Company has an effective risk management procedure, which is governed at the highest level by the Board of Directors. However, to further strengthen & streamline the procedures about risk assessment and minimization procedures, the Board of Directors voluntarily constituted a Board level Risk Management Committee (RMC).

A.) Composition:

The Details of composition of the Committee are given below:

Name	Designation	Category
Mr. K. Soma Raju	Chairperson	ED
Mr. N Viswanatha Raju	Member	NED(I)
Mr. K Ravindra	Member	NED(I)

Role and responsibilities of the committee includes the following:

- Framing of Risk Management Plan and Policy.
- Overseeing implementation of Risk Management Plan and Policy.
- Monitoring of Risk Management Plan and Policy.
- Validating the process of risk management.
- Validating the procedure for Risk minimisation.

- Periodically reviewing and evaluating the Risk Management Policy and practices with respect to risk assessment and risk management processes.
- Continually obtaining reasonable assurance from management that all known and emerging risks have been identified and mitigated or managed.
- Sustaining operations in lock down conditions without disruption etc.
- water scarcity for operational requirements.

26. Information supplied to the board:

The Board has complete access to all information of the Company and is regularly provided advanced detailed information as a part of the agenda papers or is tabled therein. In addition, detailed quarterly performance report by the Managing Director is presented in the quarterly Board meeting, encompassing all facets of the Company's operations during the quarter, including update of key projects, outlook and matters relating to environment, health & safety, corporate social responsibility etc. The following information is provided to the Board as a part of the agenda papers:

- Annual and Quarterly financial statements for the Company and the Accounting Policy.
- Minutes of the meetings of the Audit Committee and other Committees of the Board.
- Annual business plan.
- Information on recruitment and remuneration of senior officers just below the level of Board, including the appointment or removal of Chief Financial Officer and Company Secretary, whenever required
- Expansion projects and its status monitoring.
- Fatal or serious accidents, injuries or any material environmental problems, if any
- Any material default in financial obligations to and by the Company, or substantial non-payment for goods sold by the Company, if any
- Significant labour problems and their proposed solutions, whenever necessary.

- Any significant development in human resources / industrial relations including long-term wage agreement, major voluntary retirement scheme, etc.
- Quarterly details of foreign exchange exposures and the steps taken by the management to limit the risks of adverse exchange rate movement, if material Quarterly disclosure of all the investments made.
- Material non-compliance of any regulatory, statutory nature or listing requirements and shareholders service, such as non-payment of dividend, delay in share transfer and others, if any
- Quarterly review of compliance status under various laws applicable to the Company.
- Substantial non-payment of goods sold by the Company except disputes.
- Related Party Transactions, if they are not at arm's length and in the ordinary course of business.
- Half-yearly summary of bank guarantees issued.
- All other matters required to be placed before the Board for its review / information / approval under the statutes, including SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

27. Vigil Mechanism/Whistle Blower Policy:

The Board of Directors has formulated a Whistle Blower Policy which is in compliance with the provisions of Section 177(10) of the Companies Act, 2013 and Regulation 22 of the Listing Regulations. The Company has a vigil mechanism to deal with fraud and mismanagement, if any. The policy is on the website of the Company.

The policy provides for adequate safeguards against the victimisation of eth employees who use the vigil mechanism. The vigil mechanism is overseen by the audit Committee.

28. Directors and key managerial personnel:

As on date of this report, the Company has five Directors, out of those two are Independent Directors.

a) Re-Appointment of Directors of the Company:

Pursuant to provisions of Section 152 of the Companies Act, 2013 read

with the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Viswanadha Raju Namburi (DIN 00119584) is liable to retire by rotation at the ensuing 36th Annual General Meeting and being.

b) Key Managerial Personnel:

Key Managerial Personnel for the financial year 2023-24

- Mr. Venkatalakshmi Narasimha Raju Kosuri, Managing Director.
- Mr. Sitapathi Raju Kosuri, Chief Financial officer
- Ms. Chandni Vardani, Company Secretary & Compliance Officer

29. Statutory Auditors & their Reports:

M/s. S M V & Co., Chartered Accountants, bearing Registration No. 015630S have been appointed on the recommendation of Audit Committee and Board of Director's (in conformity with the provisions of Sections 139 and 141 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (includes amendments thereto), as the Statutory Auditors of the Company for a period of 5 years from the conclusion of the 36th AGM (for 203-24) till the conclusion of the 40th AGM (for 2029-30). The Auditors' Reports for the financial year 2023-24 does not contain any qualification, reservation, adverse remark or disclaimer.

The Auditors have confirmed that they have subjected themselves to the peer review process of Institute of Chartered Accountants of India (ICAI) and hold valid certificate issued by the Peer Review Board of the ICAI.

30. Internal auditors:

Pursuant to provisions of Section 138 read with Rule 13 of the Companies (Accounts) Rules, 2014 and Section 179 read with Rule 8(4) of the Companies (Meetings of Board and its Powers) Rules, 2014; during the year under review the Internal Audit of the functions and activities of the Company was undertaken by the Internal Auditor of the Company on quarterly basis.

Deviations are reviewed periodically and due compliance ensured. Summary of Significant Audit Observations along with recommendations and its implementations are reviewed by the Audit Committee and concerns, if any, are reported to Board. There were no adverse remarks or qualification on accounts of the Company from the Internal Auditor.

31. Secretarial Auditors & their Reports:

In terms of section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, based upon the recommendations of the Audit Committee, the Board of Directors had appointed M/s. Chakravarthy & Associates, Practicing Company Secretary (C.P No.22563) the Secretarial Auditor of the Company, for conducting the Secretarial Audit for financial year ended March 31, 2024

The Secretarial Audit was carried out by M/s. Chakravarthy & Associates, Practicing Company Secretary (C.P No.22563) for the financial year ended March 31, 2024. The Report given by the Secretarial Auditor is annexed herewith and forms integral part of this Report.

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

32. Corporate governance:

Since the paid-up capital of the Company is less than Rs. 10 Crores and Net worth of the Company is less than Rs. 25 Crores, Corporate Governance is Not Applicable.

33. No Frauds reported by statutory auditors

During the Financial Year 2023-24, the Auditors have not reported any matter under section 143(12) of the Companies Act, 2013, therefore no detail is required to be disclosed under section 134(3) (ca) of the Companies Act, 2013.

34. Conservation of energy, technology absorption and foreign exchange outgo:

The required information as per Sec.134 (3) (m) of the Companies Act 2013 is provided hereunder and Rule 8 of Companies (Accounts) Rules, 2014:

A. Conservation of Energy:

Your Company's operations are not energy intensive. Adequate measures have been taken to conserve energy wherever possible by using energy efficient computers and purchase of energy efficient equipment.

B. Technology Absorption:

1. Research and Development (R&D): NIL
2. Technology absorption, adoption and innovation: NIL

C. Foreign Exchange Earnings and Out Go:

1. Foreign Exchange Earnings: 1.03 Cr.
2. Foreign Exchange Outgo: NIL

35. Information about the financial performance / financial position of the subsidiaries / associates:

The company does not have any subsidiaries/Associate companies.

36. Names of the companies which have become or ceased to be its subsidiaries, joint ventures or associate companies during the year:

During the year under review no Company has become or ceased to become its subsidiaries, joint ventures or associate Company.

37. Disclosure of adequacy of internal financial controls:

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. The Company maintains appropriate system of internal control, including monitoring procedures, to ensure that all assets are safeguarded against loss from unauthorized use or disposition. Company policies, guidelines and procedures provide for adequate checks and balances, and are meant to ensure that all transactions are authorized, recorded and reported correctly.

During the period under review, there is no material or serious observations have been noticed for inefficiency or inadequacy of such controls.

38. Statutory compliance:

The Company has complied with the required provisions relating to statutory compliance with regard to the affairs of the Company in all respects.

39. Prevention of Insider Trading Regulations:

Pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time), the Company has formulated a Code of Conduct for Prevention of Insider Trading ('Insider Trading Code') and a Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information (UPSI).

The Code of Practices and Procedures for fair disclosure of UPSI is available on the website at the following link: www.nagarjunaagritech.com

40. Annual Return:

Pursuant to Sections 92 & 134(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return in Form MGT-7 is also available on the Company's website URL: www.nagarjunaagritech.com

41. Authorised and paid up capital of the company:

The authorized capital of the company stands at Rs. 10,00,00,000/- divided into 1,00,00,000 equity shares of Rs.10/- each and the company's paid up capital is Rs. 9,36,91,000/- divided into 93,69,100 equity shares of Rs. 10/- each.

42. Declaration of independence:

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under Regulation 16(1)(b) read with Regulation 25 of the Listing Regulations.

The Independent Directors have also confirmed that they have complied with Schedule IV of the Act and the Company's Code of Conduct.

In terms of Regulations 25(8) of the Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence.

During the year, Independent Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission and reimbursement of expenses incurred by

them for the purpose of attending meetings of the Board of Directors and Committee(s).

43. Policy on Directors appointment and Remuneration and other details:

The Board Governance, Nomination & Compensation Committee has framed a policy for selection and appointment of Directors including determining qualifications and independence of a Director, Key Managerial Personnel (KMP), senior management personnel and their remuneration as part of its charter and other matters provided under Section 178(3) of the Companies Act, 2013.

Pursuant to Section 134(3) of the Companies Act, 2013, the nomination and remuneration policy of the Company which lays down the criteria for determining qualifications, competencies, positive attributes and independence for appointment of Directors and policies of the Company relating to remuneration of Directors, KMP and other employees is available on the Company's website at www.nagarjunaagritech.com.

We affirm that the remuneration paid to Directors is in accordance with the remuneration policy of the Company.

44. Director's Responsibility Statement:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013, your Directors confirm that: -

- a) in the preparation of the annual accounts for the financial year ended 31 March 2024, the applicable accounting standards and schedule III of the Companies Act, 2013 have been followed and there are no material departures from the same;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company as on 31st March 2024 and of the profit and loss of the Company for the financial year ended 31st March 2024;
- c) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The annual accounts have been prepared on a going concern basis;

- e) Proper internal financial controls laid down by the Directors were followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f) Proper systems to ensure compliance with the provisions of all applicable laws were followed and that such systems were adequate and operating effectively.

45. Corporate social responsibility policy:

Since your Company does not have net worth of Rs. 500 Crore or more or turnover of Rs. 1000 Crore or more or a net profit of Rs. 5 Crore or more during the financial year, section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility is not applicable and hence the Company need not adopt any Corporate Social Responsibility Policy.

46. Insurance:

The properties and assets of your Company are adequately insured.

47. Particulars of loans, guarantees:

The Company has not availed any facilities of Credit and Guarantee.

48. Statutory compliance:

The Company has complied with the required provisions relating to statutory compliance with regard to the affairs of the Company in all respects.

49. Corporate insolvency resolution process initiated under the insolvency and bankruptcy code, 2016.

No corporate insolvency resolution processes were initiated against the Company under the Insolvency and Bankruptcy Code, 2016, during the year under review.

50. Non-executive directors' compensation and disclosures:

None of the Independent / Non-Executive Directors has any pecuniary relationship or transactions with the Company which in the Judgment of the Board may affect the independence of the Directors.

51. Declaration by the Company

None of the Directors of the Company are disqualified from being appointed as Directors as specified in Section 164(2) of the Act read with

Rule 14 of Companies (Appointment and Qualifications of Directors) Rules, 2014.

52. Internal Financial Control Systems:

Your Company has well laid out policies on financial reporting, asset management, adherence to Management policies and also on promoting compliance of ethical and well-defined standards. The Company follows an exhaustive budgetary control and standard costing system. Moreover, the management team regularly meets to monitor goals and results and scrutinizes reasons for deviations in order to take necessary corrective steps. The Audit Committee which meets at regular intervals also reviews the internal control systems with the Management.

53. Related Party Transactions:

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of business. During the financial year 2023-24, there were no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

In line with the provisions of Section 177 of the Act read with the Companies (Meetings of the Board and its Powers) Rules, 2014, omnibus approval for the estimated value of transactions with the related parties for the financial year is obtained from the Audit Committee. The transactions with the related parties are routine and repetitive in nature.

The summary statement of transactions entered into with the related parties pursuant to the omnibus approval so granted are reviewed and approved by the Audit Committee and the Board of Directors on a quarterly basis. The summary statements are supported by an independent audit report certifying that the transactions are at an arm's length basis and in the ordinary course of business

The Form AOC-2 pursuant to Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is annexed herewith as Annexure- D to this report.

54. Failure to implement corporate actions:

During the year under review, no corporate actions were done by the Company.

55. Cost records and cost audit:

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Act, are not applicable for the business activities carried out by the Company.

56. Non-executive directors' compensation and disclosures:

None of the Independent / Non-Executive Directors has any pecuniary relationship or transactions with the Company which in the Judgment of the Board may affect the independence of the Directors.

57. Industry based disclosures as mandated by the respective laws governing the company:

The Company is not a NBFC, Housing Companies etc., and hence Industry based disclosures is not required.

58. Prevention of sexual harassment at workplace:

The Company has always believed in providing a safe and harassment free workplace for every individual working in its premises through various policies and practices. The Company always endeavours to create and provide an environment that is free from discrimination and harassment including sexual harassment.

The Company has adopted a policy on Prevention of Sexual Harassment at Workplace which aims at prevention of harassment of employees and lays down the guidelines for identification, reporting and prevention of undesired behaviour. An Internal Complaints Committee ("ICC") has been set up by the senior management (with women employees constituting the majority). The ICC is responsible for redressal of complaints related to sexual harassment and follows the guidelines provided in the Policy.

During the financial year ended March 31, 2024, no complaints pertaining to sexual harassment have been received.

59. Green Initiatives:

In commitment to keep in line with the Green Initiative and going beyond it to create new green initiatives, electronic copy of the Notice of 36th Annual General Meeting of the Company are sent to all Members whose email addresses are registered with the Company/Depository Participant(s). For members who have not registered their e-mail addresses, physical copies are sent through the permitted mode.

60. Other Disclosures:

Your directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- a. Issue of equity shares with differential rights as to dividend, voting or otherwise.
- b. Issue of shares (including sweat equity shares) to employees of the Company under any scheme referred to in this Report.
- c. Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.

61. Appreciation & acknowledgement:

Your directors place on records their appreciation for the overwhelming co-operation and assistance received from the investors, customers, business associates, bankers, vendors, as well as regulatory and governmental authorities. Your directors also thank the employees at all levels, who through their dedication, co-operation, support and smart work have enabled the company to achieve a moderate growth and is determined to poise a rapid and remarkable growth in the year to come.

Your directors also wish to place on record their appreciation of business constituents, banks and other "financial institutions and shareholders of the Company like SEBI, BSE, NSE, NSDL, CDSL, ICICI Bank, Kotak Mahindra Bank and State Bank of India etc. for their continued support for the growth of the Company.

**For and on behalf of the Board of
Nagarjuna Agri-Tech Limited**

**Place: Hyderabad
Date: 04.09.2024**

**Sd/-
K V L N Raju
Managing Director
(DIN: 00116664)**

**Sd/-
Rama Devi Namburi
Director
(DIN:06970266)**

NAGARJUNA AGRI-TECH LIMITED

CERTIFICATE OF CODE OF CONDUCT FOR THE YEAR 2023-24

This is to confirm that the Company has obtained from all the Members of the Board and Senior Management personnel affirmation that they have complied with the Code of Conduct for Directors and senior management personnel as required under Regulation 26(3) of the Listing Regulations for the FY 2023-24.

**For and on behalf of the Board of
Nagarjuna Agri-Tech Limited**

**Place: Hyderabad
Date: 04.09.2024**

**Sd/-
K V L N Raju
Managing Director
(DIN: 00116664)**

**Sd/-
Rama Devi Namburi
Director
(DIN:06970266)**

NAGARJUNA AGRI-TECH LIMITED

Form No. MR-3
Secretarial Audit Report
For The Financial Year Ended March 31, 2024

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the
Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members
Nagarjuna Agri-Tech Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Nagarjuna Agri-Tech Limited (hereinafter called “the Company”). Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's Books, Papers, Minutes Books, Forms and Returns filed and other Records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the financial year commencing from 1st April, 2023 and ended 31st March, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made herein after:

1. I have examined the books, papers, minutes books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st of March, 2024 according to the provisions of:
 - a) The Companies Act, 2013 (the Act) and the rules made there under;
 - b) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
 - c) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment (FDI), Overseas Direct Investment and External Commercial Borrowings;
 - d) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;

NAGARJUNA AGRI-TECH LIMITED

2. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; Complied with yearly and event based disclosures, wherever applicable.
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Amended Regulations 2018; The Company has framed code of conduct for regulating & reporting trading by insiders and for fair disclosure and displayed the same on the Company's website i.e. www.nagarjunaagritech.com
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018- Not Applicable as there was no reportable event during the financial year under review;
 - d. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021: Not Applicable as the Company has not issued any debt securities during the year under review.
 - e. The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client; Not Applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the year under review.
 - f. Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; Not Applicable as the company has not delisted/proposed to delist its equity shares during the year under review.
 - g. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 : Not Applicable as the Company has not bought back/proposed to buy-back any of its securities during the year under review.
 - h. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; Not Applicable as the Company has not issued any Employee Stock Options during the year under review.
 - i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - j. Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018

NAGARJUNA AGRI-TECH LIMITED

3. I further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof on test-check basis, the Company has complied with the following laws applicable specifically to the Company:-
- a. Securities and Exchange Board of India Act, 1992 & Circulars, Master Circulars and Regulations issued by SEBI and applicable to the Company.
 - b. Securities Contracts (Regulation) (Stock Exchanges & Clearing Corporations) Regulations 2018.

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI).

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above.

4. I, further report that:

- a. The company has a Company Secretary namely Ms. Chandni Vardani
 - b. The Company has the internal auditors namely Mr. Mr. Shaik Mujeeb.
 - c. The Company has the Chief Financial officer namely Mr. Sitapathi Raju Kosuri.
5. During the year the Company has conducted 4 meetings of the Board of Directors, 4 meetings of the Audit committee, 4 Meetings of Stakeholder Relationship Committee and Meetings of 1 Nomination & Remuneration Committee and 1 meeting of Independent Directors. We have also examined compliance with the applicable clauses of the Secretarial Standards issued by the Institute of Company secretaries of India.
- a) As per the information and explanations provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we report that
 - (i) the provisions of the Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of:
 - External Commercial Borrowings were not attracted to the Company under the financial year under report;

NAGARJUNA AGRI-TECH LIMITED

- Foreign Direct Investment (FDI) was not attracted to the Company under the financial year under report;
 - Overseas Direct Investment by Residents in Joint Venture/Wholly Owned Subsidiary abroad was not attracted to the Company under the financial year under report.
- (ii) As per the information and explanations provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we report that the Company has not made any GDRs/ADRs or any Commercial Instrument under the financial year under report.
6. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
 7. Adequate notice of board meeting is given to all the Directors along with agenda at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and meaningful participation at the meeting.
 8. As per the minutes of the meeting duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.
 9. I, further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
 10. I further report that during the year under report, the Company has not undertaken event/action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

For Chakravarthy & Associates

Sd/-

N. Phani Chakravarthy

Practising Company Secretary

M. No: A32380; C.P. No: 22563

UDIN:

Place: Hyderabad

Date: 13.08.2024

NAGARJUNA AGRI-TECH LIMITED

To
The Members of
Nagarjuna Agri Tech Limited
Hyderabad

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have relied on the reports given by the concerned professionals in verifying the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The secretarial Audit report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Chakravarthy & Associates

Sd/-

N. Phani Chakravarthy

Practising Company Secretary

M. No: A32380; C.P. No: 22563

UDIN:

Place: Hyderabad

Date: 13.08.2024

NAGARJUNA AGRI-TECH LIMITED

INDEPENDENT AUDITORS' REPORT

To

The Members of

NAGARJUNAAGRI TECH LIMITED

Report on the Audit of Financial Statements

Opinion

We have audited the financial statements of NAGARJUNA AGRI TECH LIMITED (“the Company”), which comprise the balance sheet as at 31st March, 2024, the statement of profit and loss (including other comprehensive Income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (“Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

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 Financial Statements 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 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter

We draw attention to Note 28 of the Audited Financial Results for the quarter ending 31st March 2024. The company has sold a major portion of its Land and has entered into agreement for sale of Balance piece of Land.

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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Annual report, if we conclude that there is a material misstatement there in we are required to communicate the matter to those charged with the governance. We have nothing to report in this regard.

Responsibilities of Management and those charged with governance for the financial statements

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows

and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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 company's financial reporting process.

Auditor's Responsibilities for the Audit of Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, 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 Ind AS financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, 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

NAGARJUNA AGRI-TECH LIMITED

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 control 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 system 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 management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. We hereby draw attention in our auditor's report to the related disclosures in the financial statements i.e. Note no.22 current ratio i.e meeting the short term commitments by the company is uncertain. However, future events or conditions may change our opinion on the Company's a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated

NAGARJUNA AGRI-TECH LIMITED

in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, based on our audit we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) the Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this report are in agreement with the books of accounts;
 - d) in our opinion, the aforesaid financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act;
 - e) on the basis of the written representations received from the directors of the Company as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act;
 - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements;
 - g) with respect to the other matters to be included in the Auditor's report in accordance with the requirements of section 197(16) of the Act, as amended:

NAGARJUNA AGRI-TECH LIMITED

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.

- h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 26 to the Ind AS financial statements;
 - ii. the Company did not have any long-term contracts including derivative contracts; as such there were no material foreseeable losses thereon;
 - iii. there are no amounts which are required to be transferred to the Investor Education and Protection Fund; therefore, delay in transferring such sums does not arise.

For S M V & Co
Chartered Accountants,
Firm's Regn.No.015630S

Sd/-
R Vamsi Krishna
Partner
Membership No. 229292

Place: Hyderabad
Date: 30.05.2024

NAGARJUNA AGRI-TECH LIMITED

ANNEXURE –A TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

Statement on the Companies (Auditor’s Report) Order 2020

The Annexure referred to in Independent Auditors’ Report to the members of the Company on the financial statements for the year ended 31 March 2024, we report that:

- i. In respect of the company’s Fixed Assets
- (a) A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property plant and equipment.
- B) The company does not possess any intangible assets.
- (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification;
- (c) According to the information and explanations given to us and based on our examination of the records of the Company, the title deeds of total agricultural land in the Assets, are held in the name of the several individuals and the company has entered into an MoU accordingly. All the other assets are held in the name of company. The company has collected a trust document in this regard to confirm the ownership rights of said land and the company is in the possession of the original copies of said sale deeds.

Description of property	Gross Purchase value (in Rs)	Held in the name of	Relation with Company	Period held	Reason for not held in the name of the company
Land	2,52,500	B V Subbaraju	Ex-Employee	28 years	As mentioned above.

NAGARJUNA AGRI-TECH LIMITED

- (d) The company has not revalued any of its property plant and equipment
- (e) No proceedings has been initiated or are pending against the company for holding any benami property under the Benami transactions (Prohibition) Act, 1988(45 OF 1988) and rules made thereunder.

ii. In respect of Inventories:

- a) The company conducts physical verification of inventories at reasonable intervals and no material discrepancies noticed by the management in the course of their verification.
- b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to any company, firm, Limited Liability Partnership or other parties listed in the register maintained under section 189 of the Companies Act, 2013 ('the Act'), except for unsecured loan given to director.
 - a. No loans or advances have been provided by the company in the nature of loan or stood as a guarantee or provided security to any other entity.
 - b. The said loan given is not prejudicial to the company's interest
 - c. In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally been regular as per stipulation.
 - d. In respect of loans granted by the company, there is no overdue amount remaining outstanding at the balance sheet date.
 - e. No loan granted by the Company, which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue's of existing loans given to the same parties.
 - f. As at 31st March 2024, the Company has not granted any loans or advances in the nature of loans that is repayable on demand or without specifying any terms or period of repayment during the year.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

NAGARJUNA AGRI-TECH LIMITED

- v. According to the information and explanations given to us, the Company has not accepted deposits within the meaning of Section 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of the clause 3 (v) of the Order are not applicable. The Company has not accepted any deposits from the public covered under section 73 of Companies Act 2013. The company has sundry creditors outstanding beyond 1 year as at the Balance sheet date, amounting to Rs.223000/-
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act 2013, for any of the services rendered by the Company.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including, income-tax, Goods and Service Tax, other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company the liability to deduct Provident Fund does not arise as the employee count is below the statutory limit. Further, the company does not provide for any compensated absences.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2024 for a period of more than six months from the date they became payable except for the ones disclosed below.

Name of the Statute	Nature of Dues	Amount	Period to which the amount relates	Forum where dispute is pending
The Income Tax Act, 1961	Tax arising on disallowance of Depreciation Claimed	15,31,797	AY 2009-10	Deputy Commissioner of Income tax 16(1), Hyderabad

NAGARJUNA AGRI-TECH LIMITED

- viii. There were no transactions relating to the previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income tax act, 1961 (43 of 1961).
- ix. (a) The Company has not taken any loan or borrowings from a financial institution or bank and the Government.
- (b) The company has not been declared as wilful defaulter by any bank or financial institution or any other lender
- (c) The company has not taken any term loans during the year and there was no outstanding at the beginning of the year and hence reporting under clause 3(ix)(c) of the order is not applicable.
- (d) On an overall examination of the financial statements of the company, funds raised on short term basis have, prima facie, not been utilised during the year for long term basis.
- (e) On an overall examination of the financial statements of the company, the company has not taken any funds from any entity or person on account of or to meet any other obligations of its associates.
- (f) The company has not raised any loans on the pledge of securities hence reporting under Clause xi(f) of the order is not applicable.
- x. (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and have not raised funds by way of term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures during the year.
- xi. (a) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.

NAGARJUNA AGRI-TECH LIMITED

- xii. The Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the company during the year and till date, in determining in the nature, timing and extent of our audit procedures.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Director's or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company
- xvi. (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934 Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion there is no core investment company within the Group (as defined in the Core Investment Companies(Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The company has incurred cash losses during the financial year covered by our audit and the immediately preceding financial year amounting to Rs.36,73,484 for the year ending 31-03-2024 and Rs. 2,65,739 for the year ending 31-03-2023.
- xviii. There has been no resignation of the statutory auditors of the company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating

NAGARJUNA AGRI-TECH LIMITED

that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due

- xx. As per sec 135(1) of companies act 2013 the company is not obligated to form corporate social responsibility committee and accordingly reporting under clause 3(xx) (a),(b) of the order is not applicable.

For S M V & Co
Chartered Accountants,
Firm's Regn.No.015630S

Sd/-
R Vamsi Krishna
Partner
Membership No. 229292

Place: Hyderabad
Date: 30.05.2024

ANNEXURE – B TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of NAGARJUNA AGRICULTURE TECH LIMITED (“the Company”) as of 31st March 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over

financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- 1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- 3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or

NAGARJUNA AGRI-TECH LIMITED

that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S M V & Co
Chartered Accountants,
Firm's Regn.No.015630S

Sd/-
R Vamsi Krishna
Partner
Membership No. 229292

Place: Hyderabad
Date: 30.05.2024

NAGARJUNA AGRI-TECH LIMITED

BALANCE SHEET as at Mar 31 2024

(Amount in ₹)

Particulars	Notes	As at March 31, 2024	As at March 31, 2023
Non-current assets			
(a) Property, Plant and Equipment	3	1,29,067	1,93,30,088
(b) Financial assets			
(i) Investments	4	1,86,53,518	1,68,08,188
(ii) Other Financial Assets	5	3,03,87,500	-
		4,91,70,085	3,61,38,276
Current assets			
(a) Financial Assets			
(i) Trade receivables	6	7,48,064	7,44,133
(ii) Cash and cash equivalents	7	1,47,54,900	5,93,189
(iii) Loans and Advances		-	-
(iv) Other Financial Assets	8	2,19,42,169	13,83,377
(b) Inventories			
(c) Other current assets	9	38,000	1,50,220
		2,61,690	20,000
		3,77,44,823	28,90,919
(d) Assets held for Sale			
		26,48,298	-
		4,03,93,121	28,90,919
Total Assets			
		8,95,63,206	3,90,29,195
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	10	9,36,91,000	9,36,91,000
(b) Other Equity	11	(2,70,54,944)	(6,48,59,881)
		6,66,36,056	2,88,31,119
Liabilities			
Current liabilities			
(a) Financial Liabilities			
(i) Trade payables			
(a) Total outstanding dues of micro		5,71,163	9,62,791
(b) Total outstanding dues of Creditors other than micro enterprises and small	12	5,93,720	23,73,039
(ii) Current borrowings			
(iii) Other financial liabilities	13	96,76,530	53,16,337
(b) Other current liabilities			
(c) Current Tax liabilities Net	14	65,45,909	15,45,909
	15	55,39,828	-
		2,29,27,150	1,01,98,076
Total Equity and Liabilities			
		8,95,63,206	3,90,29,195
Summary of Significant Accounting Policies			
	2	-	-

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For SMV & Co
Chartered Accountants
Firm's Regn.No.015630S

R Vamsi Krishna
Partner
Membership No.229292

Place: Hyderabad
Date: 30.05.2024

For and on behalf of the Board

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

Sd/-
N. VISWANADHA RAJU
Director
DIN : 00119584

Sd/-
K. SOMA RAJU
Director
DIN : 00018539

Sd/-
Chandni Vardani
Company Secretary
Mem No: A45557

NAGARJUNA AGRI-TECH LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MAR 31 2024

		(Amount in ₹)	
Particulars	Notes	For the year ended March 31, 2024	For the year ended March 31, 2023
I. Revenue from Operations	16	2,46,50,955	2,64,49,954
II. Other Income	17	27,41,075	-
III. Total Income (I + II)		2,73,92,030	2,64,49,954
IV. Expenses			
Purchase of Stock in Trade		-	7,10,900
Changes in Inventory		1,12,220	2,04,060
Employee Benefit Expenses	18	29,61,717	23,39,676
Depreciation and amortisation expense		8,92,007	12,86,638
Other expenses	19	2,78,64,061	2,35,96,919
Total expenses (IV)		3,18,30,005	2,81,38,193
V. Profit/(Loss) before Exceptional Items (III - IV)		(44,37,975)	(16,88,239)
VI. Exceptional items		4,61,72,582	
VII. Profit/(Loss) before Tax (V - VI)		4,17,34,607	-
VIII. Tax Expenses:			
a. Current Tax		59,00,000	
b. Deferred tax liability /(Asset)			
Total Tax Expenses (VIII)		59,00,000	-
IX. Profit for the period (VII - VIII)		3,58,34,607	(16,88,239)
X. Other Comprehensive income			
i. Items that will not be reclassified subsequently to profit or loss		19,70,330	37,18,190
ii. Income tax relating to items that will not be reclassified to profit or loss		-	-
		19,70,330	37,18,190
XI. Total Comprehensive Income for The Period (IX + X)		3,78,04,937	20,29,951
XII. Earnings per equity share from Continuing operations: Basic and Diluted	20	3.82	(0.18)
Summary of Significant Accounting Policies	2		

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For SMV & Co
Chartered Accountants
Firm's Regn.No.015630S

R Vamsi Krishna
Partner
Membership No.229292

Place: Hyderabad
Date: 30.05.2024

For and on behalf of the Board

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

Sd/-
N. VISWANADHA RAJU
Director
DIN : 00119584

Sd/-
K. SOMA RAJU
Director
DIN : 00018539

Sd/-
Chandni Vardani
Company Secretary
Mem No: A45557

NAGARJUNA AGRI-TECH LIMITED

STATEMENT OF CASH FLOW FOR THE YEAR ENDING MARCH 31, 2024

(Amount in ₹)

Particulars	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	4,17,34,607	(16,88,239)
B. Adjustment for non-cash transactions:		
a. Depreciation and amortization expenses	8,92,007	12,86,638
b. Profit on Sale on Land/Equity	(4,61,72,582)	-
c. Impairment of Fixed Assets	-	1,52,381
d. Forex Fluctuations	(1,27,516)	(16,519)
	(4,54,08,091)	14,22,500
C. Adjustment for changes in working capital:		
a. Decrease / (increase) in inventories	1,12,220	2,04,060
b. Decrease / (increase) in trade receivables	1,23,585	4,32,535
c. Decrease / (increase) in other bank balances	-	-
d. Decrease / (increase) in Investments	-	-
Decrease / (increase) in other financial assets	80,675	7,48,194
e. (Excluding fair value income)		
f. Decrease / (increase) in other current and non-current assets	(2,41,690)	(200)
g. (Decrease) /Increase in trade payables	(21,70,947)	(11,53,755)
h. (Decrease) /Increase in other financial term liabilities	43,60,193	15,41,170
i. (Decrease) /Increase in other current liabilities	50,00,000	-
j. Decrease / (increase) in Other Assets	(26,48,298)	-
	46,15,738	17,72,004
E. Cash generated from operations (A+B+C+D)	9,42,254	15,06,265
Less: Direct taxes (paid)/net of refunds	(3,60,172)	-
Net cash flow from operating activities (I)	5,82,082	15,06,265
II. Cash flows from investing activities		
a. Purchase/Sale of fixed assets, including CWIP	6,44,81,596	(11,46,030)
b. Investment in Fixed Deposits	(5,10,26,967)	-
c. Investment/Sale in Equity Shares	1,25,000	-
Net cash flow from/ (used in) investing activities (II)	1,35,79,629	(11,46,030)
III. Cash flows from financing activities		
a. Proceeds from borrowings	-	-
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)	1,41,61,711	3,60,235
Cash and cash equivalents at the beginning of the year	5,93,189	2,32,954
V. Cash and cash equivalents at the end of the year	1,47,54,900	5,93,189
VI. Components of cash and cash equivalents:		
With banks:		
On Current Account	1,47,54,900	5,93,189
ii. On Deposit Account having original maturity less than tree months	-	-
Total cash and cash equivalents	1,47,54,900	5,93,189

As per our report of even date
For SMV & Co
Chartered Accountants
Firm's Regn.No.015630S

R Vamsi Krishna
Partner
Membership No.229292

Place: Hyderabad
Date: 30.05.2024

For and on behalf of the Board

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

Sd/-
N. VISWANADHA RAJU
Director
DIN : 00119584

Sd/-
K. SOMA RAJU
Director
DIN : 00018539

Sd/-
Chandni Vardani
Company Secretary
Mem No: A45557

NAGARJUNA AGRI-TECH LIMITED

Statement of Changes in Equity

(Amount in ₹)

a. Equity share capital	Note	Amount
As at 31st Mar 2023		9,36,91,000.00
Changes in equity share capital during the year	10(a)	-
As at 31st Mar 2024		9,36,91,000.00

b. Other Equity

Particulars	Retained earnings	Capital Reserve	Other Comprehensive Income	Total Equity Attributable to Share Holders of the Company
Balance at 31st March, 2023	(7,82,82,761)	73,72,050	60,50,830	(6,48,59,881)
Changes in equity for the period ended 31st, March 2024				
Unquoted Equity measurement of fair value	-	-	19,70,330	19,70,330
- Transfer to Retained Earnings due to Sale of Investment	-	-	(91,25,000)	(91,25,000)
Transfer in from Other Comprehensive Income	91,25,000	-	-	91,25,000
Profit for the Year	3,58,34,607	-	-	3,58,34,607
Balance at 31st March, 2024	(3,33,23,154)	73,72,050	(11,03,840)	(2,70,54,944)

As per our report of even date
For SMV & Co
Chartered Accountants
Firm's Regn.No.015630S

R Vamsi Krishna
Partner
Membership No.229292

Place: Hyderabad
Date: 30.05.2024

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Sd/-
Chandni Vardani
Company Secretary
Mem No: A45557

1. General Information

NAGARJUNAAGRITECH LTD was originally incorporated as Nagarjuna Health Products Pvt. Ltd on November 24, 1987 and is a forerunner in the field of FLORICULTURE i.e., cultivating and selling of Roses (Both local sales and exports).

The Company's Board of Director's approved the financial statements on 30th May, 2024.

2.1 Basis of preparation

The financial statements are prepared in accordance with the notified Accounting Standards under Companies (Indian Accounting Standards) Rules, 2015 amended by Companies (Indian Accounting Standards) (Amendments) Rules, 2016 under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values and the relevant provisions of the Companies Act, 2013 and in accordance with the generally accepted accounting principles in India.

The financial statements have been prepared on a historical cost basis, except for certain financial instruments which have been measured at fair value at the end of each reporting period, as explained in the accounting policies mentioned below.

Significant accounting judgments, estimates and assumptions

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company has prepared the financial statements based on the assumptions and estimates on parameters available when they are prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

i) Recognition of Deferred taxes for the reporting periods

Considering the uncertainty in utilization of tax losses and unabsorbed depreciation in future periods, company has recognized the deferred tax asset to the extent of deferred tax liability only. After establishment of reasonable certainty regarding utilization of tax losses and unabsorbed depreciation, total deferred tax asset would be recognized. The Company has not recognized the deferred tax asset on carried forward losses as at March 31, 2023 based on prudence, as per the requirements of IND AS - 12 Income Taxes, issued by the Institute of Chartered Accountants of India.

(ii) Taxes

Management judgment is required for the calculation of provision for taxes on Income and deferred tax assets/liabilities. The Company reviews at each balance sheet date the carrying amount of deferred tax assets/liabilities. The factors used in estimates may differ from actual outcome which could lead to significant adjustment to the amounts reported in the financial statements.

(iii) Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility risk. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

Where the prices of investments are not quoted, the valuation as on reporting date is done based on the previous year's net worth of the respective companies.

(iv) Depreciation on property, plant and equipment

Depreciation on property, plant and equipment is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management. Considering the applicability of Schedule II of Companies Act, 2013, the management has re-estimated useful lives and residual values of all its property, plant and equipment. The management believes that depreciation rates currently used fairly reflect its estimate of the useful lives and residual values of property, plant and equipment.

(v) Impairment of non-financial assets

Property, plant, equipment, and Intangible assets are tested for impairment when events occur or changes in circumstances indicate that the recoverable amount of the cash-generating unit is less than its carrying value. The recoverable amount of cash generating units is higher of value-in-use and fair value less cost to sell. The calculation involves use of significant estimates and assumptions, which includes turnover and earnings multiples, growth rates and net margins used to calculate projected future cash flows, risk-adjusted discount rate, future economic and market conditions.

(vi) Contingencies

Management judgement is required for estimating the possible inflow/outflow of resources, if any, in respect of contingencies/claims/litigations against the company/by the company, as it is not possible to predict the outcome of pending matters with accuracy.

2.2 Summary of significant accounting policies

(a) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
 - Held primarily for the purpose of trading
 - Expected to be realized within twelve months after the reporting period, or
 - Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period
- All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

(b) Foreign currencies

The financial statements are presented in INR (Indian rupees), which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates.

Transactions and balances

The Company at its functional currency spot rates initially records transactions in foreign currencies at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognized in the statement of profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognized in Other Comprehensive Income or profit or loss are also recognized in Other Comprehensive Income or profit or loss, respectively).

(c) Fair value measurement

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

NAGARJUNA AGRI-TECH LIMITED

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

(d) Revenue recognition

Revenue from the sale of grown items is recognized upon passage of the title to the customers, which generally consists with the delivery and acceptance thereof by the purchaser or their duly authorized agent/s.

(e) Taxes

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provision where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognized for all taxable temporary differences.

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

NAGARJUNA AGRI-TECH LIMITED

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

(f) Property, plant and equipment

Under the previous GAAP (Indian GAAP), Freehold land and buildings (property), were carried in the balance sheet at cost of acquisition. The company has elected to regard those values of property as deemed cost at the date of the acquisition since they were broadly comparable to fair value. The company has also determined that cost of acquisition does not differ materially from fair valuation as at April 01, 2015 (date of transition to Ind AS).

Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets.

An item of property, plant and equipment and any significant part initially recognized is de-recognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is de-recognised.

The Residual values of the assets are considered 5% in general and ZERO/less than 5% in cases where the assets have no value at the end of their useful life as decided by internal technical experts.

Asset Type	Useful Life	Scrap Value
Plant and Machinery	5 Years	5 %
Plant and Machinery – Green House Sheets	5 Years	0
Computer Equipment	3 Years	5 %
Electrical Equipment	5 Years	5 %
Furniture and Fixtures	10 years	5 %
Bearer Plants	5 years	0

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year-end and adjusted prospective period, if appropriate.

(g) Inventories

Inventories are valued at lower of cost and net realizable value. Cost is determined on a weighted average basis and includes other directly associated costs in bringing the inventories to their present location and condition. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs necessary to make the sale.

Owing to the nature of Inventory being perishable item, the company is disclosing the actual sale taken place, following 3-4 days of the reporting date as cost or net realizable value.

(h) Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss, except for properties previously revalued with the revaluation surplus taken to OCI. For such properties, the impairment is recognized in OCI up to the amount of any previous revaluation surplus. An assessment is made at each reporting date to determine whether there is an indication that previously recognized impairment losses no longer exist or have decreased. If such

indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior periods/ years. Such reversal is recognized in the statement of profit or loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

Owing to the nature of the bearer plants and experience of the management in the industry, the management felt that an additional impairment loss need to be provided over and above the depreciation as referred to in para 2.2.(f), @ 15% on the opening balance of WDV plus Current Year Additions.

(i) Employee Benefits

The number of qualifying employees in the company are less than statutory limit. Hence the company is not providing any retirement benefits.

(j) Borrowing Cost

The company has not taken Loans from banks/NBFCs or any other financial institutions. Hence there is no borrowing costs charged in the books of accounts.

(k) Provisions and Contingencies

a) Provisions

Provisions are recognized in statement of profit and loss when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not recognized for future operating losses.

Any reimbursement that the Company can be virtually certain to collect from a third party with respect to the obligation is recognized as a separate asset. However, this asset may not exceed the amount of the related provisions.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Unwinding of the discount is recognized in the Statement of Profit and Loss as a finance cost. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best

estimate. If it is no longer probable that an outflow of economic resources will be required to settle the obligation, the provisions are reversed.

b) Contingencies

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Information on contingent liability is disclosed in the Notes to the Financial Statements. Contingent assets are not recognized. However, when the realization of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognized as an asset.

(l) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i. Financial assets

a) Initial recognition and measurement:

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a period established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

b) Subsequent measurement:

For purposes of subsequent measurement, financial assets are classified into two categories:

(a) Equity instruments measured at fair value through Profit and Loss.

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognized by an acquirer in a business combination to which Ind AS 103 applies are classified as at FVTPL. For all other equity instruments, the group may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are

recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

(b) Debt instruments at amortized cost:

A 'debt instrument' is measured at the amortized cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the profit or loss. The losses arising from impairment are recognized in the profit or loss. This category generally applies to trade and other receivables.

c) De-recognition:

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily de-recognized (i.e. removed from the Company's balance sheet) when:

- a) The rights to receive cash flows from the asset have expired, or
- b) The Company has transferred its rights to receive cash flows from the asset, and
- c) The Company has transferred substantially all the risks and rewards of the asset, or
- d) The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

ii. Financial liabilities

(A) Initial recognition and measurement:

Financial liabilities are initially recognized at fair value through profit or loss. Loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

(B) Subsequent measurement:

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss:

Financial liabilities at fair value through profit or loss include financial liabilities held for trading. The Company has not designated any financial liabilities upon initial measurement recognition at fair value through profit or loss. Financial liabilities at fair value through profit or loss are at each reporting date at fair value with all the changes recognized in the statement of profit and loss.

(C) De-recognition:

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

iii. Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognized gains, losses (including impairment gains or losses) or interest.

Impairment of Financial assets

The Company recognizes loss allowances using the Expected Credit Loss (ECL) model for the financial assets which are not fair valued through profit or loss.

The Company follows “Simplified approach” for recognition of impairment loss allowance on trade receivables.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in profit or loss.

As a practical expedient, the Company evaluates individual balances to

determine impairment loss allowance on its trade receivables. The evaluation is based on historically observed default rates over the expected life of trade receivables.

- **Financial liabilities**

Initial recognition and measurement

All financial liabilities are recognized initially at fair value and, in the case of loans, borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

- (m) **Cash and cash equivalents**

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

- (n) **Earnings per share**

Basic Earnings per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For calculating Diluted Earnings per Share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

NAGARJUNA AGRI-TECH LIMITED

Note 3 - Schedule of Property, Plant Equipments as at March 31, 2024

Carrying Amount	Bearer Plants	Buildings	Computer Equipment	Electrical Installation & Equipment	Furniture	Land	Office Equipment	Plant & Machinery	Vehicles	Total
Closing Gross Carrying amount as on 31 March 2023	59,17,007	1,01,75,108	2,95,337	6,48,608	8,98,884	1,51,40,726	3,04,214	1,01,34,325	2,63,403	4,37,77,612
Additions	3,90,000									3,90,000
Disposals	63,07,007	1,01,75,108		6,48,608	15,000	1,24,92,427		1,01,34,325		3,97,72,475
Closing Gross Carrying amount as on 31 March 2024	-	-	2,95,337	-	8,83,884	26,48,299	3,04,214	-	2,63,403	43,95,137
Accumulated Depreciation										
Closing Accumulated Depreciation as on 31 March 2023	49,93,772	88,30,453	2,94,902	4,56,523	7,47,545	-	2,89,003	85,71,922	2,63,403	2,44,47,523
Depreciation for the year	3,91,793	2,14,883	-	43,109	22,914	-	-	2,19,309	-	8,92,008
Accumulated Depreciation on written off Asset	53,85,565	90,45,336		4,99,632				87,91,231		2,37,21,764
Closing Accumulated Depreciation as on 31 March 2024	-	-	2,94,902	-	7,70,459	-	2,89,003	-	2,63,403	16,17,767
Net Carrying Amount as on 31 March 2023	9,23,236	13,44,655	435	1,92,085	1,51,339	1,51,40,726	15,211	15,62,403	-	1,93,30,088
Net Carrying Amount as on 31 March 2024	-	-	435	-	1,13,425	26,48,299	15,211	-	-	27,77,370

NAGARJUNA AGRI-TECH LIMITED

NOTE NO: 4 Investments - Non Current

PARTICULARS	As at March 31, 2024	As at March 31, 2023
Investment in equity instruments (unquoted)		
a Bharath Safety Glasses Private Limited (32000 equity shares 10 rs each fully paid up)	11,45,614	9,66,284
b Manu Vyapar Private Limited (0 equity shares)	-	1,45,18,575
c Tramco Finance Private Limited (45000 equity shares 10 rs each fully paid up)	13,15,118	13,23,329
d Dharmik Tradecom Private Limited (20000 equity shares 10 rs each fully paid up)	1,61,92,786	-
Total	1,86,53,518	1,68,08,188

NOTE NO: 5 Other Financial Assets

PARTICULARS	As at March 31, 2024	As at March 31, 2023
a Deposit with banks	3,03,87,500	-
TOTAL	3,03,87,500	-

NOTE NO: 6 Trade Receivables

PARTICULARS	As at March 31, 2024	As at March 31, 2023
Unsecured, Considered Good	7,48,064	7,44,133
TOTAL	7,48,064	7,44,133

NAGARJUNA AGRI-TECH LIMITED

NOTE NO: 7 Cash & Cash Equivalents

PARTICULARS	As at March 31, 2024	As at March 31, 2023
a Cash in hand	51,80,998	4,75,167
b Balances in Bank a/c's	95,73,902	1,18,023
TOTAL	1,47,54,900	5,93,189

NOTE NO: 8 Other Financial Assets

PARTICULARS	As at March 31, 2024	As at March 31, 2023
a Due with Statutory Authorities	9,81,107	5,99,782
b Deposits with Banks	2,06,39,467	-
c Other Receivables	-	-
d Security Deposits	3,21,595	7,83,595
Total	2,19,42,169	13,83,377

NOTE NO: 9 Other Current Assets

PARTICULARS	As at March 31, 2024	As at March 31, 2023
a Salary Advance	-	20,000
b Advances for Purchases and Expenses	2,61,690	-
c Other Assets	-	-
Total	2,61,690	20,000

NAGARJUNA AGRI-TECH LIMITED

NOTE NO: 10 Equity Share Capital:

PARTICULARS	As at March 31, 2024	As at March 31, 2023
A. Authorised Share Capital: 1,00,00,000 Equity Shares of Rs.10/- each	-	-
B. Issued, Subscribed and Fully Paid up share capital: 93,69,100 Equity Shares of Rs.10/- each fully paid up	10,00,00,000	10,00,00,000
	9,36,91,000	9,36,91,000

- C. Reconciliation of the shares outstanding at the beginning and at the end of year:
Disclosure pursuant to Note no. 6(A)(d) of Part I of Schedule III to the Companies Act, 2013

PARTICULARS	As at March 31, 2024	As at March 31, 2023
a. In no. of Shares	-	-
At the beginning of the year	93,69,100	93,69,100
Share Capital Issued during the year	-	-
Outstanding at the end of the year	93,69,100	93,69,100
b. In value of Shares	-	-
At the beginning of the year	9,36,91,000	9,36,91,000
Share Capital Issued during the year	-	-
Outstanding at the end of the year	9,36,91,000	9,36,91,000

D. Rights attached to the Equity Shares:

Disclosure pursuant to Note no. 6(A)(e) of Part I of Schedule III to the Companies Act, 2013

- a The company has only one class of equity shares having a face value of Rs. 10/- per share with one vote per each share.
- b The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.
- c In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

NAGARJUNA AGRI-TECH LIMITED

E. Details of Shareholders holding more than 5% shares in the company:

Disclosure pursuant to Note no. 6(A)(g) of Part I of Schedule III to the Companies Act, 2013

Equity Shares:

a	Jinnur Investments Private Limited	22.77%	22.77%
b	Venkata Lakshmi Narasimha Raju Kosuri	5.14%	5.14%

F. Disclosure pursuant to Note no. 6(A)(h) of Part I of Schedule III to the Companies Act, 2013

Shares reserved for issue under options and contracts /

commitments for the sale of shares / disinvestment; NIL NIL

G. Disclosure pursuant to Note no. 6(A)(i) of Part I of Schedule III to the Companies Act, 2013

Aggregate number of equity shares allotted as fully paid up pursuant to contract(s) without payment being received in cash in the last five years immediately preceding the Balance Sheet date

NIL NIL

Aggregate number of bonus shares (Equity) issued in the last five years immediately preceding the Balance Sheet date

NIL NIL

Aggregate number of equity shares bought back in the last five years immediately preceding the Balance Sheet date

NIL NIL

H. Disclosure pursuant to Note no. 6(A)(j) of Part I of Schedule III to the Companies Act, 2013

Securities convertible into equity / preference shares issued

NIL NIL

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NOTE NO: 11 Other Equity

PARTICULARS	As at March 31, 2024	As at March 31, 2023
a Capital Reserves	73,72,050	73,72,050
b Other Comprehensive Income		
Opening	60,50,830	-
+ Gain/Loss in Current year	19,70,330	-
- Transfer to Retained Earnings due to Sale of Investment	91,25,000	-
	(11,03,840)	60,50,830
c Retained Earnings		
At the beginning of the period	(7,82,82,761)	(7,65,94,522)
Profit for the period	3,58,34,607	(16,88,239)
Transfer in from Other Comprehensive Income	91,25,000	-
At the end of the period	(3,33,23,154)	(7,82,82,761)
Total	(2,70,54,944)	(6,48,59,881)

NOTE NO: 12 Trade Payables - Current:

PARTICULARS	As at March 31, 2024	As at March 31, 2023
a Total outstanding dues of micro enterprises and small enterprises	5,71,163	9,62,791
b Total outstanding dues of Creditors other than micro enterprises and small enterprises	5,93,720	23,73,039
Total	11,64,883	33,35,830

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NOTE NO: 13 Other Financial Liabilities

PARTICULARS	As at March 31, 2024	As at March 31, 2023
a Non Trade Payables	92,75,600	7,88,901
b Due to Statutory Authorities	3,05,345	1
c Unsecured Loans	95,585	45,27,436
TOTAL	96,76,530	53,16,337

NOTE NO: 14 Other Current Liabilities

PARTICULARS	As at March 31, 2024	As at March 31, 2023
a Disputed Income Tax Liability	15,45,909	15,45,909
b Advances received against Assets held for sale	50,00,000	-
Total	65,45,909	15,45,909

NOTE NO: 15 Current Tax Liability

PARTICULARS	As at March 31, 2024	As at March 31, 2023
a Provision for Income Tax Liability	59,00,000	-
b TDS Receivable	(3,60,172)	-
Total	55,39,828	-

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NOTE NO: 16 Revenue from Operations:

PARTICULARS	For the year ended March 31, 2024	For the year ended March 31, 2023
a Export Sales	87,78,960	1,15,05,730
b Domestic Sales	1,58,71,995	1,49,44,224
Total	2,46,50,955	2,64,49,954

NOTE NO: 17 Other Income

PARTICULARS	For the year ended March 31, 2024	For the year ended March 31, 2023
a Interest Income	27,41,075	-
TOTAL	27,41,075	-

NOTE NO: 18 Employee benefit Expenses

PARTICULARS	For the year ended March 31, 2024	For the year ended March 31, 2023
a Salaries	25,25,500	22,44,900
b Staff Welfare Expenses	4,36,217	94,776
TOTAL	29,61,717	23,39,676

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NOTE NO: 19 Other Expenses

PARTICULARS	For the year ended March 31, 2024	For the year ended March 31, 2023
a. Fertilizers & Pesticides Consumed	56,75,824	49,07,893
b. Wages	1,08,23,510	62,94,222
c. Power & Fuel	17,68,813	18,15,085
d. Plant Maintenance	12,77,171	7,81,442
e. Repairs & Maintenance	2,28,467	1,95,329
f. Travelling & Conveyance	8,22,102	4,58,408
g. Printing & Stationery	30,630	33,799
i. Forex Fluctuations	(1,27,516)	(90,247)
j. Rates & Taxes	-	35,000
k. Auditors Remuneration		
i. As Auditors	1,75,000	1,20,000
l. Professional Charges	5,03,520	4,60,840
m. Bank Charges & Commission	81,631	80,453
n. Manure purchased	10,40,800	15,76,960
p. Freight, Clearing & Forwarding Charges	37,24,448	50,92,838
q. Packing Material Consumed	5,98,271	7,00,911
r. Listing Fee	3,26,860	3,56,400
s. Advertisement	26,733	39,432
t. Impairment Loss	-	1,52,381
u. Office Maintenance	2,53,273	-
v. Commission	-	-
w. Filing Charges	70,110	7,288
x. AGM Expenses	1,63,190	33,145
y. Statutory Penalties	-	76,529
z. Rent	60,400	1,18,300
aa. Written Off Expenses	-	43,213
ab. Other Expenses		
i. Cdsl fee	62,605	68,269
ii. Custody fee	26,550	2,39,030
iii. Miscellaneous	1,74,788	-
iv. Penalty	76,881	-
Total	2,78,64,061	2,35,96,919

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NOTE NO: 20 Exceptional Items

PARTICULARS	For the year ended March 31, 2024	For the year ended March 31, 2023
a Profit on Sale of Land	4,95,41,848	-
b Other Assets Written Off	(25,13,210)	-
c Loss on Sale of Asset	(8,56,056)	-
Total	4,61,72,582	-

21 Earnings per share (EPS)

The following reflects the profit and share data used in the basic and diluted Earnings per share (EPS) computations

Amount in Rs.

Particulars	Year ended 31-03-2024	Year ended 31-03-2023
(a) Profit/ (loss) for the period attributable to shareholders	3,58,34,607	(16,88,239)
(b) Weighted average number of equity shares (including share capital suspense) in calculating basic/diluted EPS	9,36,91,000	9,36,91,000
(c) Earnings per equity share (Basic and Diluted) - (a) / (b)	3.82	(0.01)

22. Income in Foreign Currency

Particulars	As at 31st March, 2024	As at 31st March, 2023
FOB value of exports	87,78,960	1,15,05,730

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23. Details of transactions with related parties

A. Names of related parties and related party relationship

(i)	Associate Companies	a) Jinnur Investments Private Limited
(ii)	Key Managerial Personnel(KMP)	KVLN Raju – Managing Director K Soma Raju - Director N Viswanadha Raju - Director N Rama Devi – Director A Manga Veni - Director K Sitapathiraju - Director N Mahender Reddy- Independent Director
(iii)	Relatives of KMP	Kosuri Lakshmi Raju

B. Related party transactions

	Particulars	For the Year Ended March 31, 2024	For the Year Ended March 31, 2023
(i)	Remuneration Remuneration paid to Managing Director	-	-
(ii)	Reimbursement of Expenses Reimbursement of Travelling Expenses to Managing Director	5,30,853	3,24,432

C. Balances outstanding in related party accounts are as follows

Particulars	As at March 31, 2024	As at March 31, 2023
Share Capital		
Subhkam Ventures (I) Private Limited	-	-
Jinnur Investments Private Limited	21,33,405	34,14,200
		21,33,405
Unsecured Loans Taken		
Kosuri Lakshmi Raju	-	42,96,211
KVLN Raju	(2,61,690)	43,217

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24. Ratios

The ratios for the years ending March 31st2024 and March 31st2023 are as follows to the extent applicable to the company.

Particulars	As at March 31st 2024	As at March 31st 2023	Variance (in %)
Current ratio	1.76	0.28	-29%
Return on Equity	0.54	-0.06	19%
Trade receivables turnover ratio	32.95	35.54	136%
Trade payables turnover ratio	23.92	7.29	34%
Net capital turnover ratio	1.41	-3.62	-19%
Net profit ratio	-0.18	-0.06	-63%
Return on Capital employed	-0.05	-0.06	-66%

25. Fair values

(A) Significant observable inputs used in estimating the fair values.

Long Term Fixed rate and Variable rate receivables/borrowings are evaluated by the company based on parameters such as interest rates, specific country risk factors, individual credit worthiness of the customers.

(B) Fair valuation techniques

The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The following methods and assumptions were used to estimate the fair values:

- (i) Fair value of cash and deposits, trade receivables, staff advances, trade payables, and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments

(C) Fair valuation hierarchy

The following table provides the fair value measurement hierarchy of Company's asset and liabilities, grouped into Level 1 to Level 3 as described below:

- (i) Quoted prices / published NAV (unadjusted) in active markets for identical assets or liabilities (level-1): It includes fair value of financial instruments traded in active markets and are based on quoted market prices at the balance sheet date and financial instruments like mutual funds for which net assets value (NAV) is published mutual fund operators at the balance sheet date.
- (ii) Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2). It includes fair value of the financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. These valuation techniques maximize the use of observable market data where it is available and rely as little as possible on the company specific estimates. If all significant inputs required to fair value an instrument are observable then instrument is included in level 2.
- (iii) Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3). If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

The following table provides the fair value measurement hierarchy of Company's asset and liabilities, grouped into Level 1 to Level 3 as described below:

Assets / Liabilities measured at fair value using significant observable inputs

PARTICULARS	As at March 31, 2024	As at March 31, 2023
Financial assets measured at FVTPL		
Investment in equity (Level-2)	1,86,53,518	1,68,08,188

The investment in unquoted equity is measured as per the networth, computed based on previous year financial statement/s of the Investee Company.

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During the year ended March 31, 2024, March 31, 2023 there were no transfers between Level 1 and Level 2 fair value measurements, and no transfer into and out of Level 3 fair value measurements.

26. Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital, and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximize the shareholder value. During the reporting period, Company has not obtained any loans from external financial institutions or from any of its related entities. Hence, company is not subject to any financial covenants.

No changes were made in the objectives, policies or processes for managing capital during the financial year ended March 31, 2024.

27. Note on Agricultural Lands

The company has acquired land in the name of individuals. The rules in Karnataka State do not permit the companies to hold agricultural land in their names (During the earlier years) However, the company has entered into agreement with the respective individuals for execution of necessary legal documents in respect of the title of the land. The consideration for purchase of said land has already been paid out of the company's funds, hence treated as an asset of the company.

Below is the summary of Land, held in the name of various Individuals as on 31-03-2024

Description of property	Gross Purchase value (in Rs)	Held in the name of	Relation with Company	Period held	Reason for not held in the name of the company
Land	2,52,500	B V Subbaraju	Ex-Employee	29 years	As per the information provided in the above paragraph.

28. Sale of Company's Assets

1. The company has sold major portion of land in the current financial year. Owing to the agreement/MoA entered into with the parties in the sale, the company had to sell the clear land after removal of all the Assets there in. Hence, the company has done the below activities
 - dismantled the Green Houses, Machinery
 - demolished the existing room/guest house
 - removed all the existing bearer plants

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Accordingly, for bearer plants and buildings where there is no financial value for scrap value are written off in the books

Further, the scrap from Greenhouses, plant and machinery etc., are sold.

2. After the sale of the Land that is executed in the current financial year, the remaining land constitutes to 5 acres.

The company has entered into agreement with a party for the sale of remaining land excluding the land under dispute as mentioned in Note 29A below.

29. Commitments and Contingencies

A. Contingent Liabilities:

1. The title of 3.00 acres of land own by the company is under dispute. The company was not aware at the time of purchase of land, that the sellers of the land belong to Scheduled Casts and Scheduled Tribes. As per Karnataka Scheduled Casts and Scheduled Tribes (Prohibition of Transfer of Certain Lands) Act, 1978 they have no right to dispose / sell the land. The seller of the land claims that they belongs to Scheduled Casts and Scheduled Tribes. The matter is pending before Assistant Commissioner, Doddaballapur Sub-Division, Bangalore. The Company is pursuing the matter and trying its best to protect the interests of the Company and its Members.

The actual cost of 3.00 acres land is Rs. 1,50,000/- based on the Registration documents.

B. Commitments:

1. Estimated Value of contracts remaining to be executed on capital account is Rs. NIL, provided for (Net of Advances): ₹ Nil March 31, 2024 (₹ Nil, March 31, 2023 ₹ Nil)
2. As the Company's business activities falls within single segment the disclosure requirement of Accounting Standard 17 "Segment Reporting" is not applicable.
3. Balances under sundry creditors, deposits, Investment in share application money, advances, amounts payable / receivable are subject to confirmation and reconciliation. The Creditors are bifurcated between MSME and Non MSME based on the MSME Registration details of the vendors available with the management.
30. Under the Micro, Small and Medium Enterprises Development Act, 2006 and in accordance with the notification issued by the Ministry of Corporate Affairs, certain disclosures are required to be made relating to Micro, Small and Medium Enterprises as defined in the said Act. The company is in the process of compiling the relevant information from its suppliers about their coverage under the said Act and hence required disclosures made to the extent available.

NAGARJUNA AGRI-TECH LIMITED

The following are outstanding balances as at 31.03.2024:

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Principal amount remaining unpaid to any supplier as at the end of the accounting year and are within agreed period not due for payment	5,71,163	9,62,791
The amount of interest paid by the buyer in terms of section 16, along with the amounts of payment made to the supplier beyond the appointed day during each accounting year	NIL	NIL
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Act;	NIL	NIL
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	NIL	NIL
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	NIL	NIL

31. Additional Regulatory Information:

1. The Company has not granted any loans or Advances in the nature of Loans to Promoters, Directors , KMPs and other related parties
2. The Company is not holding any Benami property and no proceeding has been initiated or pending against the company.
3. The Company has no transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961(such as search or survey or any relevant provisions of Income Tax Act, 1961)
4. (A) The Company has not advanced or loaned or invested any funds in any other person(s) or entity(ies), including foreign entities (intermediaries).

(B) The Company has not received any funds from any person(s) or entity(ies), including foreign entities (funding party) .
5. The Company is not declared as willful defaulter by any Bank or Financial Institutions or RBI.

NAGARJUNA AGRI-TECH LIMITED

6. The Company has no borrowings from Banks or Financial Institutions.
7. There are no charges registered with Registrar of Companies.
8. The company has no transactions and no relationship with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956.
9. The company has no subsidiaries.
10. There are no Schemes of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
11. The Company has not invested or traded in Crypto currency or Virtual Currency during the financial year 2023-24.
32. Previous year figures have been regrouped and /or re-arranged wherever necessary to conform to those of the current year.

As per our report of even date
For SMV & Co
Chartered Accountants
Firm's Regn.No.015630S

R Vamsi Krishna
Partner
Membership No.229292

Place: Hyderabad
Date: 30.05.2024

For and on behalf of the Board

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

Sd/-
N. VISWANADHA RAJU
Director
DIN : 00119584

Sd/-
K. SOMA RAJU
Director
DIN : 00018539

Sd/-
Chandni Vardani
Company Secretary
Mem No: A45557

If undelivered please return to :

Nagarjuna Agri-Tech Limited

56 Nagarjuna Hills, Panjagutta,
Hyderabad- 500082, Telangana, India.