



Registered Office: Sy.No.251/A/1., Singannaguda Village Mulugu Mandal, Medak, Siddipet - 502279, Telangana, India

CIN: L01119TG2007PLC053901

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16th October, 2024

To

BSE Limited,

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

National Stock Exchange of India Limited,

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

Scrip Code: 544100

Trading Symbol: NOVAAGRI

SUB: Revision in Consolidated Limited Review Report for Financial Results of June quarter.

Ref: Email received from BSE Limited dated 10th September, 2024 and advise of BSE dated 14th October, 2024.

Dear Sir/Madam,

With reference to the above-cited subject as advised by BSE Limited, attached is the full set of Un-audited (Standalone and Consolidated) financial results along with the **updated Limited Review Report** on Consolidated Financials (in prescribed format) thereon for the quarter ended 30th June, 2024.

Please note that, as confirmed by the Statutory Auditors of the Company, the discrepancy in the format of Limited Review Report on Consolidated Financial Results occurred purely due to oversight and there is no intention of concealing any information.

Please take the same on record.

Thanking you!

For Nova Agritech Limited

Neha Soni

Company Secretary & Compliance Officer

Enclosures as above

NOVA AGRITECH LIMITED
Registered Office: H.No. 251/A/1, Singannaguda, Mulugu Mandal, Medchak, Telangana- 502 279
CIN: U01119TG2007PLC053901
Statement of Unaudited Standalone Financial Results for the Quarter ended 30th June 2024

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

Particulars	Quarter Ended			Year ended
	June 30 2024	31st March 2024	June 30 2023	March 31 2024
	UnAudited	Audited	Audited	Audited
Income				
I. Revenue from operations				
(a) Revenue	3,314.10	5,740.44	2,323.55	17,984.46
(b) Other operating income	-	-	-	-
II. Other income	71.27	15.36	2.56	22.82
	3,385.37	5,755.80	2,326.12	18,007.28
IV. Expenses:				
(a) Cost of raw materials consumed	1,807.09	5,473.80	1,272.63	12,037.14
(b) Changes in inventories of finished goods and work-in-progress	500.99	-1,394.33	95.05	-398.87
(c) Employee benefits expense	306.39	296.48	352.68	1,396.62
(d) Finance costs	82.30	156.88	149.56	607.71
(e) Depreciation and amortization expense	24.52	35.43	32.95	136.75
(f) Other expenses	409.89	545.95	231.04	2,184.25
Total Expenses (IV)	3,131.19	5,114.22	2,133.90	15,963.60
V. Profit/(loss) before exceptional items and tax from continuing operations (III- IV)	254.19	641.58	192.21	2,043.68
VI. Exceptional Items	-	-	-	-
VII. Profit/(loss) before tax from continuing operations (V-VI)	254.19	641.58	192.21	2,043.68
VIII. Tax expense:				
(a) Current tax	69.60	134.78	55.22	533.47
(b) Deferred tax	(40.04)	(281.39)	(7.75)	(350.10)
Total Tax Expense	29.55	-146.61	47.47	183.37
IX. Profit/(Loss) for the year from continuing operations	224.63	788.20	144.74	1,860.31
X. Profit/(loss) from discontinued operations (after tax)				
XI. Other Comprehensive Income				
(i) Items that will not be reclassified to profit or loss				
Re-measurement gains/ (losses) on defined benefit plans	(2.40)	1.44	(4.10)	(9.60)
Tax impact on above items	0.60	(0.36)	1.03	2.42
(ii) Items that will be reclassified to profit or loss	-	-	-	-
Other comprehensive income for the year, net of tax	(1.80)	1.08	(3.07)	(7.18)
XII. Total Comprehensive Income for the year, net of tax (IX+X+XI)	222.84	789.27	141.68	1,853.12
Paid up Equity Share Capital (Face Value Rs.2 per share)	1,800.40	1,800.40	1,254.05	1,800.40
Total Reserves	-	-	-	14,094.66
Earnings per equity share:-Basic and Diluted(Rs.) (Face value of Rs.2/- each);				
(a) Basic (in Rs.)	0.25	1.17	0.23	2.76
(b) Diluted (in Rs.)	0.25	1.17	0.23	2.76

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

Gyan Kumar Atukuri
Managing Director
DIN: 08143781

Date : 10-08-2024
Place : Hyderabad.

Notes

1. The financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) rules 2016. The above Financial results recommended by the Audit Committee are considered and approved by the Board of Directors at their meeting held on August 10th, 2024. The Statutory auditors of the company have carried out limited review of the above results in terms of the regulation 33 of the SEBI(Listing Obligation and Disclosure Requirements) Regulations,2015('the regulation'),as amended.

2. The Unaudited financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and in terms of the Regulation and other recognised accounting principles generally accepted in India.

3. The Company is primarily engaged in the business of manufacture, marketing and distribution of soil health management, crop nutrition and crop protection products, which in the terms of Ind AS 108 on 'Operating Segments', constitutes a single reporting business segment.

4. The Company has completed an Initial Public Offer ("IPO") of 3,50,75,693 Equity Shares at the face value of ₹ 2/- each at an issue price of ₹41/- per Equity Share, consisting a fresh issue of 2,73,17,073 shares aggregating ₹ 11,200.00 Lakhs and offer for sale of 77,58,620 shares aggregating of ₹ 3,181.03 Lakhs. The Equity Shares of the Company were listed on BSE Limited ("BSE") and National Stock Exchange of India limited ("NSE") on 31st January, 2024.

Details of the IPO net proceeds are as follows as on June 30 2024:

Particulars	Amount(In Lakhs)
Gross Proceeds from the issue	11,200.00
(Less) Issue related expenses	1,105.17
Net Proceeds	10,094.83

Details of the utilisation of IPO net proceeds is summarised below:

Particulars	Objects of the issue (as per offer document)	Utilised as on June 30,2024	Unutilised as on June 30,2024
Part financing of proposed project	9,470.38	3,382.89	6,087.49
General Corporate purposes	624.45	623.02	1.43
Total Utilisation of funds	10,094.83	4,005.91	6,088.92

5. The above Unaudited financials results of the Company are available on the Company's website (www.novaagri.in) and stock exchanges websites BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.

6. The figures for quarter ended 31 st March, 2024 are balancing figures between audited figures of the full financial year ended 31st March, 2024 and the published year to date figures upto third quarter ended 31st December, 2023.

7. Figures for the previous periods/year are re-classified/re-grouped, wherever necessary.

Date : 10-08-2024
Place : Hyderabad.



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

Kiran Kuntar Atukuri
Kiran Kuntar Atukuri
Managing Director
DIN: 08143781



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

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


1. We have reviewed the accompanying statement of unaudited financial results of **NOVA AGRITECH LIMITED** ('the Company') for the quarter ended 30th June 2024 and the year to date results for the period from 01st April 2024 to 30 June 2024 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standards on Review Engagement (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the entity' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian accounting standards specified under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting principles and policies has not disclosed the information required to be disclosed in terms of the regulation 33 of the SEBI (Listing Obligations and disclosure requirements) regulations, 2015 including the manner in which it is to be disclosed or that it contains any material misstatements.



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

For **NSVR & Associates LLP**
Chartered Accountants
FRN: 008801S/S200068

pcd



Venkata Ratnam P

Partner

Membership No: 230675

UDIN: 24230675BKBIFV4197

Place: Hyderabad

Date: 10/08/2024.

NOVA AGRITECH LIMITED
Registered Office: H.No. 251/A/1, Singannaguda, Mulugu Mandal, Medchak, Telangana- 502 279
CIN: L01119TG2007PLC053901
Statement of Unaudited Consolidated Financial Results for the Quarter Ended 30th June 2024

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

Particulars	Quarter Ended		Year ended	
	June 30 2024	March 31 2024	June 30 2023	March 31 2024
	Unaudited	Audited	Audited	Audited
Income				
I. Revenue from operations				
(a) Revenue	4,191.45	7,077.35	3,492.47	25,247.36
(b) Other operating income	-	-	-	-
II. Other income	55.36	0.63	0.16	3.56
III. Total Income (I+II)	4,246.81	7,077.98	3,492.63	25,250.92
IV. Expenses:				
(a) Cost of raw materials consumed	2,650.17	5,699.93	2,285.13	16,306.38
(b) Changes in inventories of finished goods and work-in-progress	(105.31)	(743.62)	(374.74)	(632.52)
(c) Employee benefits expense	502.32	425.33	592.92	2,268.46
(d) Finance costs	126.33	245.07	218.22	902.60
(e) Depreciation and amortization expense	35.65	44.33	49.39	196.34
(f) Other expenses	555.22	703.86	279.66	2,873.39
Total Expenses(IV)	3,764.38	6,374.90	3,050.57	21,914.65
V. Profit/(loss) before exceptional items and tax from continuing operations (III- IV)	482.43	703.08	442.07	3,336.27
VI. Exceptional Items	-	-	-	-
VII. Profit/(loss) before tax from continuing operations (V-VI)	482.43	703.08	442.07	3,336.27
VIII. Tax expense:				
(a) Current tax	134.20	164.07	111.22	903.90
(b) Deferred tax	(79.51)	(289.26)	(13.64)	(398.45)
Total Tax Expense	54.69	(125.19)	97.59	505.45
IX. Profit/(Loss) for the year from continuing operations	427.75	828.27	344.48	2,830.82
X. Profit/(loss) from discontinued operations (after tax)	-	-	-	-
XI. Other Comprehensive Income				
(i) Items that will not be reclassified to profit or loss				
Re-measurement gains/ (losses) on defined benefit plans	(1.08)	1.90	(2.56)	(4.34)
Tax impact on above items	0.27	(0.48)	0.64	1.09
(ii) Items that will be reclassified to profit or loss				
Other comprehensive income for the year, net of tax	(0.81)	1.42	(1.92)	(3.25)
XII. Total Comprehensive Income for the year, net of tax (IX+X+XI)	426.93	829.69	342.56	2,827.57
Paid up Equity Share Capital (Face Value Rs.2 per share)	1,800.40	1,800.40	1,254.05	1,800.40
Total Reserves	-	-	-	17,509.98
Earnings per equity share:-Basic and Diluted(Rs.)				
(Face value of Rs.2/- each) ;				
(a) Basic (in Rs.)	0.47	1.23	0.55	4.20
(b) Diluted (in Rs.)	0.47	1.23	0.55	4.20



on behalf of the Board of Directors
Nova Agritech Limited


Kiran Kumar Atukuri
Managing Director
DIN: 08143781

Date : 10-08-2024
Place : Hyderabad.

Notes

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7. Figures for the previous periods/year are re-classified/re-grouped, wherever necessary.



On behalf of the Board of Directors
Nova Agritech Limited

Kiran Kumar Atukuri
Kiran Kumar Atukuri
Managing Director
DIN: 08143781

Date : 10-08-2024
Place : Hyderabad.



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

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

1. We have reviewed the accompanying statement of unaudited financial results of **NOVA AGRITECH LIMITED** ('the Company') for the quarter ended 30th June 2024 and the year to date results for the period from 01st April 2024 to 30th June 2024 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standards on Review Engagement (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the entity' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.
4. The Statement includes the results of Nova Agritech Limited (Holding Company) , Nova Agri Sciences Private Limited (Subsidiary Company) and Nova Agri Seeds Private Limited (Subsidiary Company).



5. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian accounting standards specified under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting principles and policies has not disclosed the information required to be disclosed in terms of the regulation 33 of the SEBI (Listing Obligations and disclosure requirements) regulations, 2015 including the manner in which it is to be disclosed or that it contains any material misstatements.

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

For NSVR & Associates LLP

Chartered Accountants

FRN: 0088018/S/200060

P Venkata Ratnam



P Venkata Ratnam

Partner

Membership No: 230675

UDIN: 24230675BKBIFV4197

Place: Hyderabad

Date: 10-08-2024.