

27th May, 2024

To

BSE Limited,

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

National Stock Exchange of India Limited,

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

Scrip Code: 544100

Trading Symbol: NOVAAGRI

SUB: OUTCOME OF THE BOARD MEETING – Submission of Financial Results

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

Dear Sir/Madam,

With reference to the above-cited subject, we would like to inform that the meeting of the Board of Directors of the Company held today i.e. **Monday, 27th May, 2024**, have *inter alia*, considered and approved the Audited (Standalone and Consolidated) financial results of the Company for the quarter and year ended 31st March, 2024 along with Independent Auditors' Report thereon, as reviewed and recommended by the Audit Committee.

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

- ✚ Audited Financial Results (Standalone & Consolidated) for the quarter and year ended 31st March, 2024
- ✚ Statement of Assets & Liabilities (Standalone & Consolidated) for the year ended 31st March, 2024.
- ✚ Cash Flow Statement (Standalone & Consolidated) for the year ended 31st March, 2024
- ✚ Independent Auditors' Report (Standalone & Consolidated) on financial statements for the quarter and year ended 31st March, 2024

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- ✚ Declaration for Unmodified Opinion pursuant to SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016
- ✚ CEO CFO Certificate pursuant to Regulation 17(8) of SEBI (LODR) Regulations, 2015
- ✚ Statement of Deviation(s) or Variations(s) under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- ✚ Statement of Related Party Transactions
- ✚ Initial Disclosure w.r.t. Large Corporate

The meeting of Board of Directors commenced at 5:00 PM and concluded at 10:05 PM.

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

Thanking you!

For Nova Agritech Limited

Kiran Kumar Atukuri
Managing Director
DIN: 08143781



NOVA AGRITECH LIMITED
Registered Office: H.No. 251/A/1, Singannaguda, Mulugu Mandal, Medchak, Telangana- 502 279
CIN: U01119TG2007PLC053901
Audited Standalone Statement of Financial Results

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

Particulars	Quarter Ended			Year ended	
	March 31 2024	December 31 2023	March 31 2023	March 31 2024	March 31 2023
	Audited	Audited	Audited	Audited	Audited
Income					
I. Revenue from operations					
(a) Revenue	5,740.44	5,070.04	3,609.34	17,984.46	11,674.81
(b) Other operating income	-	-	-	-	-
II. Other income	15.36	2.66	7.00	22.82	41.81
III. Total Income (I+II)	5,755.80	5,072.70	3,616.34	18,007.28	11,716.62
IV. Expenses:					
(a) Cost of raw materials consumed	5,473.80	2,294.58	1,762.96	12,037.14	6,093.25
(b) Changes in inventories of finished goods and work-in-progress	(1,394.33)	899.50	264.70	-398.87	272.73
(c) Employee benefits expense	296.48	363.06	360.22	1,396.62	1,648.46
(d) Finance costs	156.88	154.34	210.07	607.71	676.59
(e) Depreciation and amortization expense	35.43	34.62	47.36	136.75	177.60
(f) Other expenses	545.95	703.68	460.19	2,184.25	1,632.13
Total Expenses (IV)	5,114.22	4,449.78	3,105.50	15,963.60	10,500.76
V. Profit/(loss) before exceptional items and tax from continuing operations (III- IV)	641.58	622.93	510.84	2,043.68	1,215.86
VI. Exceptional Items	-	-	-	-	-
VII. Profit/(loss) before tax from continuing operations (V-VI)	641.58	622.93	510.84	2,043.68	1,215.86
VIII. Tax expense:					
(a) Current tax	134.78	174.83	163.02	533.47	364.92
(b) Deferred tax	(281.39)	(37.27)	26.41	(350.10)	8.48
Total Tax Expense	(146.61)	137.56	189.43	183.37	373.40
IX. Profit/(Loss) for the year from continuing operations	788.20	485.37	321.41	1,860.31	842.46
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	1.44	(3.68)	(7.04)	(9.60)	(17.58)
Tax impact on above items	(0.36)	0.93	1.77	2.42	4.42
(ii) Items that will be reclassified to profit or loss	-	-	-	-	-
Other comprehensive income for the year, net of tax	1.08	(2.75)	(5.26)	(7.18)	(13.15)
XII. Total Comprehensive Income for the year, net of tax (IX+X+XI)	789.27	482.62	326.67	1,853.12	855.61
Paid up Equity Share Capital (Face Value Rs.2 per share)	1,800.40	1,254.05	1,254.05	1,800.40	1,254.05
Total Reserves	-	-	-	14,094.66	2,693.06
Earnings per equity share:- Basic and Diluted (Rs.)					
(Face value of Rs.2/- each) :	-	-	-	-	-
(a) Basic (in Rs.)	1.17	0.77	0.52	2.76	1.34
(b) Diluted (in Rs.)	1.17	0.77	0.52	2.76	1.34

Notes

- 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 May 27, 2024. The Statutory Auditors of the Company have Audited the above audited financial results and their Report has been placed before the Board at the said Meeting as required under Regulation 33 of SEBI (LODR) Regulations, 2015.
- The audited 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.
- 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.
- 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 March 31, 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 upto March 31, 2024	Unutilised as on March 31, 2024
Part financing of proposed project	9,470.38	1,382.89	8,087.49
General Corporate purposes	624.45	623.02	1.43
Total Utilisation of funds	10,094.83	2,005.91	8,088.92

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

6. Figures for the previous periods/year are re-classified/re-grouped, wherever necessary. The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures of the full financial year and limited reviewed year to date figures upto the third quarter of the financial year.

Date : 27-05-2024
Place : Hyderabad.

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



**PART I FORM OF BALANCE SHEET
NOVA AGRITECH LIMITED**

Sy.No.251/A/1, Singannaguda Village, Mulugu Mandal, Siddipet District, Telangana 502279

CIN : U01119TG2007PLC053901

Standalone Balance Sheet as on 31st March 2024

(All amounts are in INR lakhs except share data or unless otherwise specified)

Particulars	As at 31 March 2024	As at 31 March 2023
I ASSETS		
(1) Non-current assets		
a) Property plant and Equipment	1,178.36	1,296.06
b) Capital Work Inprogress	75.17	63.00
c) Intangible assets	6.66	0.12
d) Financial assets		
(i) Investments	185.01	185.01
(ii) Loans	5.33	5.53
(iii) Other financial assets	97.77	25.82
e) Deferred Tax Asset (Net)	630.63	278.12
Total non-Current assets	2,178.93	1,853.65
(2) Current assets		
a) Inventories	3,760.02	2,937.86
b) Financial assets		
(i) Trade receivables	7,013.32	6,505.65
(ii) Cash and cash equivalents	6,224.68	257.27
(iii) Bank balances other than (ii) above	2,261.56	-
(iii) Other financial assets	919.75	1.93
c) Other current assets	1,147.00	525.75
Total current assets	21,326.33	10,228.46
TOTAL ASSETS	23,505.26	12,082.11
II EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	1,800.40	1,254.05
b) Other Equity	14,094.66	2,693.06
Total Equity	15,895.06	3,947.11
Liabilities		
(1) Non-current liabilities		
a) Financial Liabilities		
(i) Borrowings	403.51	1,192.32
(ii) Other financial liabilities	35.44	64.30
b) Provisions	82.84	74.68
Total non-current liabilities	521.79	1,331.29
(2) Current liabilities		
a) Financial Liabilities		
(i) Borrowings	3,492.69	3,387.31
(ii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	488.73	764.79
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,088.85	1,628.22
(iii) Other financial liabilities	243.18	431.85
b) Other current liabilities	119.66	152.96
c) Provisions	121.82	73.65
d) Current tax liabilities (Net)	533.47	364.92
Total current liabilities	7,088.41	6,803.70
TOTAL EQUITY AND LIABILITIES	23,505.26	12,082.11

Place : Hyderabad
Date : 27-05-2024

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



PART III FORM OF STATEMENT OF CASH FLOWS

NOVA AGRITECH LIMITED

Sy.No.251/A/1,Singannaguda Village,Mulugu Mandal,Siddipet District,Telangana 502279

CIN : U01119TG2007PLC053901

Standalone cash flow statement for the year ended 31st March 2024

(All amounts are in INR lakh except share data or unless otherwise specified)

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
A. Cash flow from operating activities		
Profit/(Loss) for the year	2,043.68	1,215.86
Adjustments for :		
Depreciation and amortization expenses	136.75	177.60
Provision for expenses and expected credit loss	301.52	131.48
Finance costs	607.71	676.59
(Profit)/Loss on sale of Assets	-	-33.10
Operating profit before working capital changes	3,089.67	2,168.43
Adjustments for working capital changes in:		
(Increase)/Decrease in operating assets:		
Trade receivables	(809.20)	628.33
Other financial assets	(989.78)	0.93
Inventories	(822.15)	(76.80)
Other current assets	(667.16)	(44.11)
Trade payables	230.49	(1,336.86)
Other current liabilities	(33.30)	17.05
Non current provisions	(1.44)	(233.97)
Other financial liabilities	(28.86)	(9.75)
Current provisions	48.17	18.06
Changes in Working Capital	(3,073.23)	(1,037.11)
Cash generated from operations	16.44	1,131.32
Income tax paid	(364.92)	(303.89)
Net cash flows generated (used in)/from operating activities (A)	(348.48)	827.43
B. Cash flow from investing activities		
Purchase/ Sales of Property, plant and equipment (Including CWIP) and Adv for Capital Goods	(37.77)	(51.90)
Sale proceeds from sale Property, plant and equipment (Including CWIP)	-	125.41
Loans(given)/ proceeds from loans received	0.20	37.30
Term Deposits with Banks	(2,261.56)	-
Net cash flows (used in)/from investing activities (B)	(2,299.13)	110.81
C. Cash flow from financing activities		
Proceeds from/ (Repayment of) Non current Borrowings	(977.48)	(546.34)
proceeds from short term Borrowings	105.37	409.68
Net Proceeds from issue of Share capital	10,094.83	-
Finance costs	(607.71)	(676.59)
Net cash flows (used in)/from financing activities (C)	8,615.01	(813.25)
Net Increase/(Decrease) in cash and cash equivalents (A)+(B)+(C)	5,967.41	124.99
Cash and cash equivalents at the beginning of the year	257.27	132.28
Cash and cash equivalents at the end of the year	6,224.68	257.27
Components of Cash and Cash Equivalents at the end of the year		
(a) Cash on hand	80.01	56.60
(b) Current account balance with bank	6,144.67	200.67
(c) Current Borrowings	-	-
Total	6,224.68	257.27
Cash and Cash Equivalents include the following for Cash flow purpose		
Particulars	As at 31 March 2024	As at 31st March 2023
Cash and Cash Equivalents/ Bank Balances	6,224.68	257.27
Less: Unclaim dividend	-	-
Cash and Cash Equivalents/ Bank Balances	6,224.68	257.27

Place : Hyderabad
Date : 27-05-2024

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





Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Nova Agritech Limited

Report on the Audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Nova Agritech Limited (hereinafter referred to as the "Company") for the quarter ended March 31, 2024 and for the year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2024 and the year to date results for the period from 1st April, 2023 to 31st March, 2024.

Basis of our opinion:

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone financial results 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 standalone financial results under the provisions of the Companies Act, 2013 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.

NSVR & ASSOCIATES LLP



Management's Responsibilities for the Standalone financial results:

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

In preparing the Statement, 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 the Standalone Financial Results:

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



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 standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone financial results of the company to express an opinion on the Standalone financial results.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors:

- (i) In planning the scope of our audit work and in evaluating the results of our work and
- (ii) To evaluate the effect of any identified misstatements in the Statement.

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.

Other Matters:

The statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under Listing Regulations.

Our opinion on the statement is not modified in respect of this matter.

For and on behalf of NSVR & Associates LLP
Chartered Accountants
Firm Registration Number: 008801S/S200060



Name: Venkata Ratnam Pichikala
Designation: Partner
Membership No.: 230675
UDIN: 24230675BKBIDN3454

Place: Hyderabad, Telangana
Date: 27-05-2024.

NOVA AGRITECH LIMITED
Registered Office:H.No. 251/A/1, Singannaguda, Mulugu Mandal, Medchak, Telangana- 502 279
CIN: U01119TG2007PLC053901
Audited Consolidated Statement of Financial Results

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

Particulars	Quarter Ended			Year ended	
	March 31 2024	December 31 2023	March 31 2023	March 31 2024	March 31 2023
	Audited	Audited	Audited	Audited	Audited
Income					
I. Revenue from operations					
(a)Revenue	7,077.35	7,848.41	7,317.36	25,247.36	21,055.54
(b)Other operating income	-	-	-	-	-
II. Other income	0.63	0.18	4.61	3.56	37.82
III.Total Income (I+II)	7,077.98	7,848.59	7,321.96	25,250.92	21,093.35
IV.Expenses:					
(a)Cost of raw materials consumed	5,699.93	4,059.58	3,580.07	16,306.38	11,994.18
(b)Changes in inventories of finished goods and work-in-progress	(743.62)	737.81	767.35	-632.52	139.84
(c)Employee benefits expense	425.33	616.33	621.49	2,268.46	2,730.80
(d)Finance costs	245.07	222.97	302.09	902.60	880.14
(e)Depreciation and amortization expense	44.33	51.77	64.75	196.34	236.09
(f)Other expenses	703.86	930.07	806.85	2,873.39	2,295.95
Total Expenses(IV)	6,374.90	6,618.53	6,142.60	21,914.65	18,277.00
V.Profit/(loss) before exceptional items and tax from continuing operations (III- IV)	703.08	1,230.06	1,179.37	3,336.27	2,816.36
VI.Exceptional Items	-	-	-	-	-
VII.Profit/(loss) before tax from continuing operations (V-VI)	703.08	1,230.06	1,179.37	3,336.27	2,816.36
VIII.Tax expense:					
(a) Current tax	164.07	339.12	379.02	903.90	807.21
(b) Deferred tax	(289.26)	(73.39)	(6.55)	(398.45)	(39.81)
Total Tax Expense	(125.19)	265.73	372.48	505.45	767.41
IX.Profit/(Loss) for the year from continuing operations	828.28	964.34	806.89	2,830.81	2,048.96
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	1.90	(2.07)	8.20	(4.34)	19.90
Tax impact on above items	(0.48)	0.52	(2.06)	1.09	(5.01)
(ii) Items that will be reclassified to profit or loss	-	-	-	-	-
Other comprehensive income for the year, net of tax	1.42	(1.55)	6.14	(3.25)	14.89
XII.Total Comprehensive Income for the year, net of tax (IX+X+XI)	829.69	962.78	813.03	2,827.57	2,063.85
Paid up Equity Share Capital (Face Value Rs.2 per share)	1,800.40	1,254.05	1,254.05	1,800.40	1,254.05
Total Reserves	-	-	-	17,509.98	5,133.92
Earnings per equity share:-Basic and Diluted(Rs.)					
(Face value of Rs.2/- each) :					
(a) Basic (in Rs.)	1.23	1.54	1.30	4.20	3.27
(b) Diluted (in Rs.)	1.23	1.54	1.30	4.20	3.27

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 May 27, 2024. The Statutory Auditors of the Company have Audited the above audited financial results and their Report has been placed before the Board at the said Meeting as required under Regulation 33 of SEBI (LODR) Regulations, 2015.

2. The audited 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 March 31, 2024:

Particulars	Amount(In Lakhs)
Gross Proceeds from the issue	11,200.00
(Less) Issue related expenses	10,653.66
Net Proceeds	546.34

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

Particulars	Objects of the issue (as per offer document)	Utilised upto March 31,2024	Unutilised as on March 31,2024
Part financing of proposed project	9,470.38	1,382.89	8,087.49
General Corporate purposes	624.45	623.02	1.43
Total Utilisation of funds	10,094.83	2,005.91	8,088.92

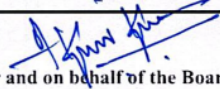
5. The above audited financials results of the Company are available on the Company's website (www.novagri.in) and stock exchanges websites BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.

6. Figures for the previous periods/year are re-classified/re-grouped, wherever necessary. The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures of the full financial year and limited reviewed year to date figures upto the third quarter of the financial year.

Date : 27-05-2024
Place : Hyderabad.

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



PART I FORM OF BALANCE SHEET NOVA AGRITECH LIMITED Sy. No. 251/A/1, Singannaguda Village Mulugu Mandal siddipet District Telangana 502279 CIN: U0111TG2007PLC53901 Consolidated Balance sheet as on 31st March 2024 (All amounts are in INR lakhs except share data or unless otherwise specified)		
Particulars	As on 31 March 2024	As on 31 March 2023
I. Assets		
1.Non-current Assets		
(a) Property, Plant and Equipment	1,432.69	1,557.63
(b) Good will	116.15	116.15
(c) Intangible assets	13.75	11.83
(d) Capital Work In Progress	75.17	63.00
(e) Financial Assets		
(i) Investments	0.01	0.01
(ii) Other financial assets	103.09	31.35
(f) Deferred Tax Assets (Net)	856.85	457.31
Total Non-current Assets	2,597.72	2,237.28
2.Current Assets		
(a) Inventories	4,957.75	4,172.10
(b) Financial Assets		
(i) Trade Receivables	12,342.77	10,567.64
(ii) Cash and Cash Equivalents	6,284.31	335.19
(iii) Bank balances other than (ii) above	2,261.56	-
(iv) Other financial assets	3.68	3.71
(c) Other Current Assets	1,351.40	762.41
Total Current Assets	27,201.46	15,841.03
Total Assets	29,799.18	18,078.34
II. Equity and Liabilities		
Equity		
(a)Equity Share Capital	1,800.40	1,254.05
(b)Other Equity	17,509.98	5,133.92
Total Equity	19,310.37	6,387.98
Liabilities		
1.Non-current Liabilities		
(a) Financial Liabilities		
(i) Long Term Borrowings	797.33	1,635.73
(ii) Other financial liabilities	41.58	71.11
(b) Provisions	98.47	89.18
(c) Deferred Tax Liabilities (Net)	-	-
Total Non-current Liabilities	937.37	1,796.02
2.Current liabilities		
(a) Financial Liabilities		
(i) Short Term Borrowings	5,322.76	5,459.78
(ii)Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	922.46	682.01
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,678.06	2,045.59
(iii) Other financial liabilities	377.09	595.29
(b) Other current liabilities	146.14	171.35
(c) Provisions	182.89	128.79
(d) Current Tax Liabilities (Net)	922.02	811.51
Total Current Liabilities	9,551.43	9,894.34
Total Equity and Liabilities	29,799.18	18,078.34
Place: Hyderabad	 For and on behalf of the Board of Directors Nova Agritech Limited	
Date: 27-05-2024		



PART III FORM OF STATEMENT OF CASH FLOWS NOVA AGRITECH LIMITED Sy. No. 251/A/1, Singannaguda Village Mulugu Mandal siddipet District Telangana 502279 CIN: U0111TG2007PLC53901 Consolidated cash flow statement for the year ended 31st March 2024 (All amounts are in INR lakhs except share data or unless otherwise specified)		
Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
A. Cash flows from operating activities		
Net Profit Before Tax	3,336.27	2,816.36
Adjustments for :		
Depreciation and amortization expenses	196.34	236.09
(Profit)/Loss on sale of Fixed Assets	-	-33.10
Provision for expenses and expected credit loss	455.61	268.50
Finance costs	902.60	880.14
Operating profit before working capital changes	4,890.81	4,167.98
Movements in Working Capital		
(Increase)/Decrease in operating assets:		
Trade receivables	(2,230.74)	(1,537.55)
Other financial assets	(71.92)	(0.36)
Inventories	(785.65)	(492.49)
Other current assets	(679.06)	(93.17)
Trade payables	(37.01)	(520.54)
Other current liabilities	(25.21)	(76.25)
Non current provisions	4.95	(3.80)
Current provisions	54.10	51.36
Other financial liabilities	(247.73)	(111.80)
Changes in Working Capital	(4,018.26)	(2,784.59)
Cash generated from operations	872.55	1383.39
Income tax paid	(793.40)	(815.55)
Net cash flows generated (used in)/from operating activities (A)	79.15	567.84
B. Cash flows from investing activities		
Purchase/ Sales of Property, plant and equipment (Including CWIP) and Adv for Capital Goods	(85.49)	(352.22)
Sale proceeds from sale Property, plant and equipment (Including CWIP)	-	125.41
Loans(given)/ proceeds from loans received	0.20	41.12
Term Deposits with Banks	(2,261.56)	-
Net cash flows (used in)/from investing activities (B)	(2,346.85)	(185.69)
C. Cash flows from Financing Activities		
Proceeds from/ (Repayment of) Non current Borrowings	(623.71)	701.65
Proceeds from/ (Repayment of) current Borrowings	(351.71)	(32.69)
Finance costs	(902.60)	(880.14)
Net Proceeds from issue of Share capital	10,094.83	-
Net cash flows (used in)/from financing activities (C)	8,216.81	-211.17
Net Increase/(Decrease) in cash and cash equivalents (A) + (B) + (C)	5,949.12	170.98
Cash and Cash equivalents at the beginning of the year	335.19	164.21
Cash and Cash equivalents at the ending of the year	6,284.31	335.19
Cash and Cash Equivalents include the following for Cash flow purpose		
Particulars	As at 31 March 2024	As at March,31,2023
Cash and Cash Equivalents/ Bank Balances	6,284.31	335.19
Less: Unclaim dividend	-	-
Cash and Cash Equivalents/ Bank Balances	6,284.31	335.19
Place: Hyderabad Date: 27-05-2024	For and on behalf of the Board of Directors Nova Agritech Limited	





Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Nova Agritech Limited

Report on the audit of the Consolidated Financial Results:

Opinion

We have audited the accompanying statement of quarterly and year to date Consolidated financial results of Nova Agritech Limited (hereinafter referred to as the "Company") for the quarter ended March 31, 2024 and for the year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial results

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2024 and the year to date results for the period from 1st April, 2023 to 31st March, 2024.

Basis of our opinion:

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated financial results 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 Consolidated financial results under the provisions of the Companies Act, 2013 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.

NSVR & ASSOCIATES LLP



Management's Responsibilities for the Consolidated financial results:

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

In preparing the Statement, 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 the Consolidated Financial Results:

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



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 Consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated financial results, including the disclosures, and whether the Consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Consolidated financial results of the company to express an opinion on the Consolidated financial results.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors:

- (i) In planning the scope of our audit work and in evaluating the results of our work and
- (ii) To evaluate the effect of any identified misstatements in the Statement.

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.

Other Matters:

The statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under Listing Regulations.

Our opinion on the statement is not modified in respect of this matter.

For and on behalf of NSVR & Associates LLP
Chartered Accountants
Firm Registration Number: 008801S/S200060



Name: Venkata Ratnam Pichikala
Designation: Partner
Membership No.: 230675
UDIN: 24230675BKBIDM3537

Place: Hyderabad, Telangana
Date: 27-05-2024.



AGRITECH LIMITED

CIN : U01119TG2007PLC053901 GST IN No. : 36AACCN8771A2ZH

27th May, 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: DECLARATION FOR UNMODIFIED OPINION.

Ref: Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

I K. Srinivas Gunupudi, Chief Financial Officer (CFO) of Nova Agritech Limited hereby declare that, M/s N S V R & Associates LLP, Chartered Accountants, Hyderabad, the Statutory Auditors of the Company, have issued an Audit Report with un-modified opinion/ Unqualified opinion on the **Standalone and Consolidated** Audited Financial Results for the quarter and year ended 31st March, 2024.

This Declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (LODR) Regulations 2015 as amended vide its circular no CIR/CFD/CMD/56/2016 dated 27th May, 2016.

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

Thanking you!

For Nova Agritech Limited

K. Srinivas Gunupudi
Chief Financial Officer



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

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www.novaagri.in

An ISO 9001:2015 Certified Company

... for better HARVEST



AGRITECH LIMITED

CIN : U01119TG2007PLC053901 GST IN No. : 36AACCN8771A2ZH

COMPLIANCE CERTIFICATE

[Pursuant to Regulation 17(8) of SEBI (LODR) Regulations, 2015]

- A) We have reviewed financial statements and the cash flow statement for the quarter and year ended 31st March, 2024, and that to the best of our knowledge and belief:
- 1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - 2) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B) We confirm that to the best of our knowledge and belief, no transactions entered into by the Company during the quarter and year ended 31st March, 2024, which is fraudulent, illegal or violation of the Company's code of conduct.
- C) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the Internal Control Systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps that we have taken or propose to take to rectify these deficiencies commensurate with the size of the organization.
- D) We have indicated the below to the Auditors and the Audit Committee.
- 1) significant changes in internal control over financial reporting during the said quarter, if any;
 - 2) significant changes in accounting policies during the said quarter and that the same have been disclosed in the notes to the financial statements; and
 - 3) there are no instances of fraud of which we have become aware and the involvement thereof by the Management or an employee has a significant role in the Company's internal control system over financial reporting.

Date: 27th May, 2024
Place: Hyderabad


Srinivasa Rao Mandalapu
Chief Executive Officer

For Nova Agritech Limited


K. Srinivas Gunupudi
Chief Financial Officer



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STATEMENT OF DEVIATION(S) OR VARIATION(S) UNDER REGULATION 32(1) OF SEBI (LODR) REGULATIONS, 2015

In reference to the compliance under Regulation 32(1)(a) & (b) of SEBI (LODR) Regulations, 2015, as required under regulation 32(8) of SEBI (LODR) Regulations, 2015, the Company hereby submits statement of deviation(s) or variation(s) for the quarter and year ended 31st March, 2024.

a) Indicating deviations, if any, in the use of proceeds from the objects stated in the offer document or explanatory statement to the notice for the general meeting, as applicable;

We, hereby, inform you that there was no deviation in the utilisation of the proceeds of the public issue from the objects stated in the prospectus of the issue, as required under regulation 32(1)(a) of SEBI (LODR) Regulations, 2015.

b) Indicating category-wise variation (capital expenditure, sales and marketing, working capital etc.) between projected utilisation of funds made by it in its offer document or explanatory statement to the notice for the general meeting, as applicable, and the actual utilisation of funds;

We, hereby, inform that there has been no variation in the use of the proceeds from the objects stated in the prospectus dated 28th January, 2024, issued for Initial Public offering of Securities, and actual utilization of funds, as per regulation 32(1)(b) of SEBI (LODR) Regulations, 2015.

A statement in the format as specified in the SEBI Circular CIR/CFD/CMD1/162/2019 dated December 24, 2019 is enclosed herewith as **Annexure 'A'**.

Date: 27th May, 2024

Place: Hyderabad



For Nova Agritech Limited

K. Srinivas Gunupudi

Chief Financial Officer

Annexure 'A'

Statement of Deviation/Variation in utilisation of funds raised

Name of listed entity	Nova Agritech Limited
Mode of Fund Raising	Public Issue i.e. Initial Public Offer (IPO)
Date of Raising Funds	29 th January, 2024 (Allotment date)
Amount Raised (INR in Lakhs)	11,200 Lakhs
Report filed for Quarter ended	31 st March, 2024
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CARE Ratings Ltd.
Is there a Deviation/ Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation/ Variation	Not Applicable
Comments of the Audit Committee after review	Audit Committee reviewed and noted that there is no deviation and the unutilized proceeds of IPO is parked in FDs with Scheduled Banks
Comments of the auditors, if any	Not Applicable

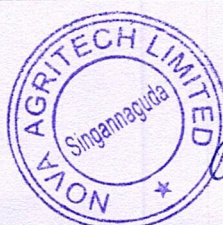


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Objects for which funds have been raised and where there has been a deviation, in the following table:

(INR in Crores)

Original Objects	Modified Objects, if any	Original Allocation	Modified Allocation, if any	Funds Utilised	Amount of Deviation /variation for the quarter according to applicable object	Remarks, if any
Investment in subsidiary, Nova Agri Sciences Private Limited for setting-up a new formulation plant	-	14.20	-	-	-	-
Funding Capital Expenditure by Company, towards expansion of existing formulation plant	-	10.49	-	-	-	-
Funding of working capital requirement of the company	-	26.65	-	4.77	-	-
Investment in the subsidiary, Nova Agri Sciences Private Limited, for funding working capital requirements	-	43.36	-	9.06	-	-
General Corporate Purpose	-	6.24	-	6.24	-	As per the Prospectus dated 28.01.2024, the original cost for GCP is mentioned as Rs 3.13 crore. However, the amount was



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						erroneously mentioned as Rs. 3.13 crore as issue related expenses pertaining to offer for sale (Rs. 3.11 crore) was considered along with issue related expenses of the Company. However, the same was rectified to Rs. 6.24 Cr and a Corrigendum dated 30.01.2024 was issued in this regard.
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Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

Date: 27th May, 2024

Place: Hyderabad



For Nova Agritech Limited

[Handwritten signature]

K. Srinivas Gunupudi

Chief Financial Officer

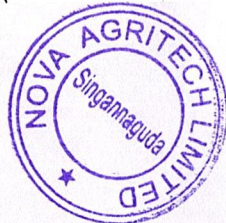
Consolidated Related Party Disclosure for the half year ended March 31, 2024
[Reg. 23 (9) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015]

Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.

S.No	Details of the Party (listed entity / subsidiary) entering in to the transaction		Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee (Ref - Note 1)	Value of transaction during reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments		Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN (Ref - Note 3)	Name	PAN (Ref - Note 3)				Relationship of the counter party with the listed entity or its subsidiary	Opening Balance	Closing Balance	Nature of indebtedness	Cost	Tenure	Nature (loans/advance/inter-corporate deposit/investment)	Interest rate (%)	Secured/ Unsecured
1	Nova Agritech Limited		Nova Agri Sciences Private Limited		Wholly owned Subsidiary Company	210,000,000	106,228,641	-	-	-	-	-	-	-	-	
2	Nova Agritech Limited		Nova Agri Sciences Private Limited		Wholly owned Subsidiary Company	210,000,000	109,824,096	89,391,000	94,576,911	-	-	-	-	-	-	
3	Nova Agritech Limited		Nova Agri Sciences Private Limited		Wholly owned Subsidiary Company	354,858,000	91,782,726	-	91,782,726	Loan given to subsidiary for working capital purposes	-	-	Loan given to subsidiary for working capital purposes	12.30%	-	working capital
4	Nova Agritech Limited		Nova Agri Sciences Private Limited		Wholly owned Subsidiary Company	1,000,000	500,000	-	-	Lease Rental Income	-	-	-	-	-	
5	Nova Agritech Limited		Malathi Siripurapu		Whole Time Director	50,000,000	5,576,812	11,235,000	5,576,812	Unsecured loan from Directors	-	-	-	-	-	
6	Nova Agritech Limited		Malathi Siripurapu		Whole Time Director	13,591,000	13,591,000	-	-	Managerial Remuneration	-	-	-	-	-	
7	Nova Agritech Limited		Ganupudi kamoji Srinivas		Chief Financial Officer	1,200,000	1,200,000	-	-	Remuneration	-	-	-	-	-	
8	Nova Agritech Limited		Neha soni		Company Secretary	600,000	600,000	-	-	Remuneration	-	-	-	-	-	
9	Nova Agritech Limited		Basanthi kumar Nadella		Whole Time Director	1,655,500	1,655,500	-	-	Managerial Remuneration	-	-	-	-	-	
10	Nova Agritech Limited		Kiran kumar atukuri		Managing Director	2,678,000	2,678,000	-	-	Managerial Remuneration	-	-	-	-	-	
11	Nova Agritech Limited		Streekanthi yengalla		Whole Time Director	2,658,000	2,658,000	-	-	Managerial Remuneration	-	-	-	-	-	
12	Nova Agritech Limited		Swapna kandala		Independent Director	400,000	400,000	-	-	Director Sitting Fees	-	-	-	-	-	
13	Nova Agritech Limited		Adabhala seshagiri rao		Independent Director	400,000	400,000	-	-	Director Sitting Fees	-	-	-	-	-	
14	Nova Agritech Limited		Ramesh babu neman		Independent Director	400,000	400,000	-	-	Director Sitting Fees	-	-	-	-	-	
15	Nova Agri Sciences Private Limited		Nova Agritech Limited		Holding Company	210,000,000	109,824,096	89,391,000	94,576,911	Sales	-	-	-	-	-	
16	Nova Agri Sciences Private Limited		Nova Agritech Limited		Holding Company	210,000,000	106,228,641	-	-	Purchases	-	-	-	-	-	
17	Nova Agri Sciences Private Limited		Nova Agritech Limited		Holding Company	354,858,000	91,782,726	-	91,782,726	Loan Advance taken	91,782,726.14	-	-	-	-	
18	Nova Agri Sciences Private Limited		Nova Agritech Limited		Holding Company	1,000,000	500,000	-	-	Lease Rental Expense	-	-	-	-	-	
19	Nova Agri Sciences Private Limited		Malathi Siripurapu		Relative of the Director	-	2,373,000	12,475,026	2,373,000	Unsecured loan from Directors	-	-	-	-	-	
20	Nova Agri Sciences Private Limited		Kiran kumar atukuri		Director	-	17,070,735	11,097,182	17,070,735	Unsecured loan from directors	-	-	-	-	-	
21	Nova Agri Sciences Private Limited		Cherukuri Rajesh		Director	-	3,200,000	-	3,200,000	Unsecured loan from directors	-	-	-	-	-	

Notes:
1. The value of the related party transactions denotes the amount approved by the Audit Committee/ Board of Directors / Shareholders (wherever applicable) of Company and the subsidiary, as the case may be, for the year 2023-24.
2. Purchase / Sale of Goods & Services were approved individually by the Audit Committee / Board of Directors / Shareholders (wherever applicable) of Company. However, for reporting purpose the same has been clubbed.
3. As per the guidance note for disclosure of Related Party Transactions dated April 25, 2022, issued by the Stock Exchanges, since the Company is filing this disclosure in PDF format, the PAN details are not to be included in the disclosure. (XBRL is filed separately along with PAN)
4. Aforesaid transactions with related parties are in the ordinary course of business and in arm's length basis.
5. Sitting fees paid to Independent Directors is treated as "Related Party Transactions" based on the guidelines of INDAS -24.

(Handwritten Signature)
A-KIRAN KUMAR
Managing Director
DIN 08143781





AGRITECH LIMITED

CIN : U01119TG2007PLC053901 GST IN No. : 36AACCN8771A2ZH

INITIAL DISCLOSURE W.R.T. LARGE CORPORATE

S. No.	Particulars	Details
1)	Name of the Company	Nova Agritech Limited ("the Company")
2)	CIN	U01119TG2007PLC053901
3)	Outstanding borrowings of the Company as on March 31, 2024.	₹33.91 Crores <u>(long term borrowings with an original maturity of more than 1 year)</u>
4)	Highest Credit Rating during the previous financial year along with the name of the Credit Rating Agency.	BBB- Acuite Ratings & Research Limited
5)	Name of the Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework.	Not Applicable

In view of the above and pursuant to **SEBI Circular No. SEBI/HO/DDHS/DDHS-POD1/P/CIR/2023/172 Dated October 19, 2023**, we hereby confirm that the **Company does not fall under the category of "Large Corporate"** as on March 31, 2024 as per the framework and applicability criteria provided in para 3.2 of framework for fund raising by issuance of debt securities by large corporates and therefore relevant disclosure or compliance requirement under the aforesaid SEBI circular is not applicable to our Company.

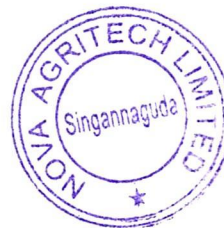
Further, in case, Company falls under the said criteria in the future then we shall inform you and fulfill all the said requirements as applicable for "large Corporates".

Kindly take the same on record.

Thanking you!

Date: 27th May, 2024

Place: Hyderabad



For Nova Agritech Limited

K. Srinivas Gunupudi
Chief Financial Officer

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