

10th August, 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. **Saturday, 10th August, 2024**, have *inter alia*, considered and approved –

- Un-audited (Standalone and Consolidated) financial results of the Company for the quarter ended 30th June, 2024 along with Limited Review Report thereon, as reviewed and recommended by the Audit Committee.
- Directors' Report along with all the annexures for the FY 2023-24.
- Holding of 17th Annual General Meeting on 20th September, 2024 at 4:00 PM through Video Conference or Other Audio-Visual Means as per the Circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India.
- Notice of 17th Annual General Meeting of the Company along with e-voting schedule and other related matters.
- Subject to approval of members, Re-appointment of Mr. Kiran Kumar Atukuri as Managing Director for a term of 3 years, as recommended by the Nomination & Remuneration Committee.

- Subject to approval of members, Re-appointment of Mrs. Swapna Kandula as Independent Director for a second term of 5 years, as recommended by the Nomination & Remuneration Committee.
- Subject to approval of members, Ratification of "Nova Agritech Limited Share Based Employee Benefit Scheme – 2022" (Pre-IPO Scheme)
- Increase in remuneration of Chief Financial Officer to Rs. 36 Lakhs per annum.
- After extensive deliberations, the Board has authorized the Managing Director to venture into the possibility of entering into agri-seed business either organically or scouting for right acquisitions in the seed business.

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

- ✚ Un-audited Financial Results (Standalone & Consolidated) for the quarter ended 30th June, 2024
- ✚ Independent Auditors' Limited Review Report on financial results (Standalone & Consolidated) for the quarter ended 30th June, 2024
- ✚ 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.
- ✚ The Disclosures as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 for re-appointment of Directors and ratification of Pre-IPO Scheme are annexed herewith as Annexure A and B respectively.

The Disclosures as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is not applicable for authorization given for acquisition of the Company, as the Company has not yet identified a Company for acquisition.

The meeting of Board of Directors commenced at 01:10 PM and concluded at 3:30 PM.

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

Thanking you!

For Nova Agritech Limited

Neha Soni

Company Secretary & Compliance Officer

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
Novo Agritech Limited

Ganesh Rumar 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 Kumar Atukuri
Kiran Kumar 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.

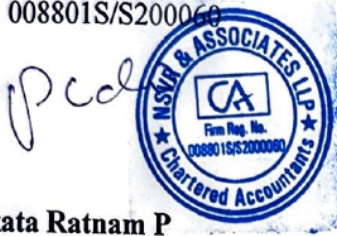
To The Board of Directors of **NOVA AGRITECH LIMITED**

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/S200069



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	3336.27
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)	-	-	-	-
Total Reserves	1,800.40	1,800.40	1,254.05	1,800.40
	-	-	-	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

For and on behalf of the Board of Directors
NOVA AGRITECH LIMITED
Singannaguda
Kiran 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.

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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.

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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.



For and 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. 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/S200060



Venkata Ratnam P
Partner
Membership No: 230675
UDIN: 24230675BKBIFX3982

Place: Hyderabad
Date: 10-08-2024.



AGRITECH LIMITED

CIN : L01119TG2007PLC053901 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 ended 30th June, 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 ended 30th June, 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: 10th August, 2024

Place: Hyderabad


Srinivasa Rao Mandalapu
Chief Executive Officer

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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An ISO 9001:2015 Certified Company

... for better HARVEST

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 ended 30th June, 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: 10th August, 2024

Place: Hyderabad

For Nova Agritech Limited


K. Srinivas Gunupudi
Chief Financial Officer



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

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AGRITECH LIMITED

CIN : L01119TG2007PLC053901 GST IN No. : 36AACCN8771A2ZH

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	30 th June, 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

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	-	17.03	-	-
Investment in the subsidiary, Nova Agri Sciences Private Limited, for funding working capital requirements	-	43.36	-	16.80	-	-
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.

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

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AGRITECH LIMITED

CIN : L01119TG2007PLC053901 GST IN No. : 36AACCN8771A2ZH

						However, the amount was 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

For Nova Agritech Limited

K. Srinivas Gunupudi

Chief Financial Officer

Date: 10th August, 2024

Place: Hyderabad



Annexure A**Re-appointment of Directors**

(Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023)

Particulars	Mr. Kiran Kumar Atukuri	Mrs. Swapna Kandula
Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment as Managing Director w.e.f. 13 th November, 2024 for a term of 3 years	Re-appointment as Independent Director w.e.f. 19 th March 2025, for a second term of 5 years
Date of appointment/cessation (as applicable) & term of appointment	Re-appointment as Managing Director will be effective from 13 th November, 2024 for a term of 3 years (three years) subject to approval of members.	Re-appointment as Independent Director will be effective from 19 th March 2025 for a second term of 5 years (five years) subject to approval of members.
Brief profile (in case of appointment)	<p>Qualification:</p> <p>Bachelor of Science in Agriculture from Acharya N. G. Ranga Agricultural University and Master of Business Administration from Nagarjuna University.</p> <p>He has 20+ Years of Experience in in the field of Sales & Marketing, Product Development and Client Relationship Management in Agricultural inputs Business.</p>	<p>Qualification:</p> <p>Bachelor of Technology in Chemical Engineering from Nagarjuna University and Masters in Chemical Engineering from Lamar University, Texas, USA.</p> <p>She is a qualified Chemical Process Engineer /Plant Engineer/ Project Engineer and is Director of Arcadia Textiles Pvt. Ltd.</p>
Disclosure of relationships between directors (in case of appointment of a director).	He is a Promoter of the Company and is not related to any other Director, KMP or Promoter of the Company	She is not related to any Director, KMP or Promoter of the Company

Annexure B

Ratification of “Nova Agritech Limited Share Based Employee Benefit Scheme – 2022” (Pre-IPO Scheme/Scheme)

(Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023)

S. No.	Particulars	Details
(a)	Brief details of options granted	<p>The Company has not granted any options yet. The Board (including Compensation Committee) shall administer the Scheme through Nova Agritech Limited Employees Welfare Trust (“Trust”) in accordance with the applicable laws.</p> <p>The Trust currently holds 25,00,000 (Twenty Five Lakh) equity shares of Rs. 2/- each of the Company, which has been allotted to the Trust by the Board vide their resolution passed on 6th January, 2023.</p>
(b)	whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable)	The Scheme is in compliance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021
(c)	total number of shares covered by these options	5,00,000 options exercisable into 5,00,000 equity shares of Rs. 10/- each corresponding to 25,00,000 options exercisable into 25,00,000 equity shares of Rs. 2/- each
(d)	pricing formula	The Compensation Committee shall determine the Exercise Price of the Options Granted under the Plan, as it may deem appropriate in conformity with the applicable accounting policies, if any, provided that the Exercise Price shall not be less than the face value of the Shares and not higher than the prevailing Market Price (on Stock Exchange with highest volume) of the Shares of the

		Company as on the Grant Date as discounted by such percentage as may be determined by the Compensation Committee in its absolute discretion.
(e)	options vested	Nil
(f)	time within which option may be exercised	The exercise period may commence from the date of vesting and will expire on completion of 2 (two) years from the date of vesting of Options/SARs/shares or other benefits, or such other period as may be decided by the Compensation Committee at its sole discretion from time to time.
(g)	options exercised	Nil
(h)	money realized by exercise of options	Nil
(i)	the total number of shares arising as a result of exercise of option	The Scheme contemplated to issue 5,00,000 options exercisable into 5,00,000 equity shares of Rs. 10/- each corresponding to 25,00,000 options exercisable into 25,00,000 equity shares of Rs. 2/- each
(j)	options lapsed	NA
(k)	variation of terms of options	NA
(l)	brief details of significant terms	The Scheme is being implemented through Trust Route and the source of acquisition is primary issuance to the Trust.
(m)	subsequent changes or cancellation or exercise of such options	NA
(n)	diluted earnings per share pursuant to issue of equity shares on exercise of options.	NA