

**05<sup>th</sup> May, 2025**

To

**BSE Limited,**

Listing Department, P J Towers,

Dalal Street,

Mumbai – 400 001

**National Stock Exchange of India Limited,**

Listing Department, Exchange Plaza,

Bandra-Kurla Complex, Bandra (E),

Mumbai – 400 051

**Scrip Code: 544100**

**Trading Symbol: NOVAAGRI**

**SUB: OUTCOME OF THE BOARD MEETING.**

**Ref: Regulation 30 read with para “A” & “B” 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, 5<sup>th</sup> May, 2025**, have *inter alia*, considered and approved the following –

1. **Investment in Nova Agri Sciences Private Limited** (Wholly-owned Subsidiary) an amount of ₹ 12,27,31,000/- (Rupees Twelve Crores Twenty-Seven Lakhs Thirty-One Thousand Only) by way of subscription to 12,27,310 Unsecured Optionally Convertible Debentures (OCDs) of face value of ₹100/- each at par, in one or more tranches, based on the recommendation of the Audit Committee of the Company.  
(Disclosure as required under SEBI Circular dated 11<sup>th</sup> November, 2024 is enclosed herewith as **Annexure A**).
2. **Subject to approval of members of the Company**, Appointment of **P. S. Rao & Associates**, Practicing Company Secretaries, as Secretarial Auditors of the Company for a period of five years commencing from the FY 2025-26, based on the recommendation of the Audit Committee of the Company.

(Disclosure as required under SEBI Circular dated 11<sup>th</sup> November, 2024 is enclosed herewith as **Annexure B**).

3. **Re-appointment of V P S & Associates**, Chartered Accountants, (Firm Registration No. 009280S), as Internal Auditors of the Company for the FY 2025-26, based on the recommendation of the Audit Committee of the Company.

(Disclosure as required under SEBI Circular dated 11<sup>th</sup> November, 2024 is enclosed herewith as **Annexure C**).

4. **Re-appointment of M P R & ASSOCIATES**, Cost Accountants (Firm Registration No. 000413) as Cost Auditors of the Company for the FY 2025-26, based on the recommendation of the Audit Committee of the Company.

(Disclosure as required under SEBI Circular dated 11<sup>th</sup> November, 2024 is enclosed herewith as **Annexure D**).

5. **Utilization of Interest amount** accrued from Fixed Deposits of IPO Funds, towards working capital requirement of the Company, amounting to not more than Rs. 2.70 Crores, based on the recommendation of the IPO and Audit Committee of the Company. This is one of the objects for IPO proceeds as stated in Prospectus dated 28<sup>th</sup> January, 2024.

6. **Establishment of Drone Training Centres** by the Company at Jonnathally Village, Martur Mondal, Prakasham District, Andhrapradesh -523301, India.

The meeting of Board of Directors commenced at 11.30 AM and concluded at 12.00 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

*Encls as above*

**Investment in Nova Agri Sciences Private Limited:**(Pursuant to SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024)

S. No.	Particulars	Details																		
a)	Name of the target entity, details in brief such as size, turnover, etc.,	<p><b>Details of the investee company:</b></p> <p><b>Name:</b> Nova Agri Sciences Private Limited  <b>CIN:</b> U01403TG2010PTC068405  <b>Relationship:</b> Wholly-owned Subsidiary</p> <p><b>Details as per the latest financial statements (FY24):</b></p> <table border="1"> <tr> <td><b>Authorized share Capital</b></td> <td>:</td> <td>₹5,00,00,000/-</td> </tr> <tr> <td><b>Paid-up share Capital:</b></td> <td>:</td> <td>₹1,80,00,000/-</td> </tr> <tr> <td><b>Turnover</b></td> <td>:</td> <td>₹111,66,34,000/-</td> </tr> <tr> <td><b>PBT</b></td> <td>:</td> <td>₹12,96,94,000/-</td> </tr> <tr> <td><b>PAT</b></td> <td>:</td> <td>₹9,74,86,000/-</td> </tr> <tr> <td><b>Net-Worth</b></td> <td>:</td> <td>₹35,26,82,000/-</td> </tr> </table>	<b>Authorized share Capital</b>	:	₹5,00,00,000/-	<b>Paid-up share Capital:</b>	:	₹1,80,00,000/-	<b>Turnover</b>	:	₹111,66,34,000/-	<b>PBT</b>	:	₹12,96,94,000/-	<b>PAT</b>	:	₹9,74,86,000/-	<b>Net-Worth</b>	:	₹35,26,82,000/-
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b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	<p>Yes, the aforesaid proposed investment shall fall under the ambit of Related party Transactions.</p> <p>Audit Committee and Board in their respective meeting held on 5<sup>th</sup> May, 2025, discussed, confirmed and assured that the aforesaid proposed transactions shall be based on arm's length basis.</p> <p>Further, the same was also reviewed and confirmed by the Statutory Auditors of the Company.</p>																		
c)	Industry to which the entity being acquired belongs;	Fertilizer and Agri-input Industry. (same line of business as of the Company)																		
d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is	Proposed investment is as per the objects of the Initial Public Offer (IPO) of the Company as mentioned in Red Herring Prospectus dated 12 <sup>th</sup> January, 2024.																		

	outside the main line of business of the listed entity);	Funds shall be used by the investee company towards its working capital requirements and installation of formulation plant.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
f)	Indicative time period for completion of the acquisition;	<ul style="list-style-type: none"> <li>✓ Proposed investment shall be completed in one or more tranches within a period of 12 months.</li> <li>✓ Conversion / Redemption of OCDs shall be completed before completion of 36 months from the date of allotment of OCDs to the Company.</li> </ul>
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration (out of the fund raised through IPO)
h)	Cost of acquisition or the price at which the shares are acquired;	12,27,310 Unsecured Optionally Convertible Debentures (OCDs) of face value of ₹100/- each aggregating to a cost of ₹ 12,27,31,000/- (Rupees Twelve Crores Twenty-Seven Lakhs Thirty-One Thousand Only).
i)	Percentage of shareholding/control acquired and / or number of shares acquired;	The Company holds 100% Shareholding of the investee company, furthermore, upon conversion of OCDs, the Company shall continue to exercise 100% control in the investee company.
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other	<p>Investee company is engaged in the business of manufacturing, distributing, marketing and selling of crop protection products and other similar items.</p> <p>It deals with different categories like Herbicides, Insecticides, Fungicides, Plant Growth Promoter and Regulators. It is into developing different new molecules which helps farmers to increase their yields.</p>

	<p>significant information (in brief);</p>	<p><u>Date of incorporation:</u> 12/05/2010</p> <p>Since 2017, Investee company is the wholly-owned subsidiary of the Company.</p> <p><b><u>Turnover of last 3 years:</u></b></p> <p style="text-align: right;"><b>(₹ in Crores)</b></p> <table border="1" data-bbox="748 537 1414 737"> <thead> <tr> <th>Financial year</th> <th>Standalone</th> <th>Consolidated</th> </tr> </thead> <tbody> <tr> <td>2023-24</td> <td>111.66</td> <td>252.47</td> </tr> <tr> <td>2022-23</td> <td>108.69</td> <td>210.55</td> </tr> <tr> <td>2021-22</td> <td>105.62</td> <td>185.57</td> </tr> </tbody> </table> <p><u>Geographical Presence:</u> Investee Company operates in 17 states across India and holds GST Registration in all such States.</p> <p><u>Other Significant Information:</u>  Nova Agri Sciences Pvt. Ltd. has about 291 molecules registered Pesticides which are predominant requirement of the Indian Agriculture towards its Crop Protection. It aims to extend its presence through Business Development and Registration &amp; Regulatory Compliances.</p>	Financial year	Standalone	Consolidated	2023-24	111.66	252.47	2022-23	108.69	210.55	2021-22	105.62	185.57
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**Appointment of P. S. Rao & Associates, Practicing Company Secretaries, as Secretarial Auditors,  
Subject to approval of members of the Company:**

(Pursuant to SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024)

Particulars	Details
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment as Secretarial Auditors for a period of five years commencing from the FY 2025-26, subject to approval of members of the Company
Date of appointment/cessation (as applicable) & term of appointment	5 <sup>th</sup> May, 2025 Subject to approval of members
Brief profile (in case of appointment)	<p><b>P. S. Rao &amp; Associates, Practicing Company Secretaries</b></p> <p>Address: 403, Nirmal Towers, Dwarkapuri Colony, Punjagutta, Hyderabad - 500082, Telangana, India Email Id: psmr2020@gmail.com</p> <p>About the Auditor: P. S. Rao &amp; Associates, Practicing Company Secretaries, established in 1994. Since its inception, the firm has been dedicated to providing comprehensive secretarial, legal, and consultancy services to diverse clients including listed and unlisted companies, Joint Ventures, Multinational Corporations, wholly owned Subsidiaries of Foreign Companies, Private Companies, and other entities.</p> <p>With over three decades of experience, the team at P. S. Rao &amp; Associates comprises experienced professionals, including Company Secretaries, Advocates, Insolvency Professionals,</p>

	Impact Assessors (Social Auditors), registered Valuers, Chartered Accountants, Cost & Management Accountants, and Merchant Bankers in delivering various aspects of corporate affairs, including Corporate Restructuring, Acquisitions, Initial Public Offer(s), Corporate Insolvency Resolution Process, Auditing, Due Diligence etc.
Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable



**Re-appointment of V P S & Associates, Chartered Accountants, (Firm Registration No. 009280S),  
as Internal Auditors of the Company:**

(Pursuant to SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024)

Particulars	Details
Reason for change viz. appointment, resignation, removal, death or otherwise	Re-Appointment as Internal Auditors for the FY 2025-26
Date of appointment/cessation (as applicable) & term of appointment	5 <sup>th</sup> May, 2025 Re-appointment for FY 2025-26
Brief profile (in case of appointment)	<p><b>V P S &amp; Associates, Chartered Accountants, (Firm Registration No. 009280S)</b></p> <p>Address: H. No: 8-3-988/11/1/A, SBH EXTN - 925, Beside Sampradaya sweet house Lane, Hyderabad - 500045. Email Id: sivaprasad@auditfirm.co.in</p> <p>About the Auditor: <b>V P S &amp; Associates,</b> Chartered Accountants, based at Hyderabad are a team of professionals offering cost-effective and high-technology services and facilities to its clients.</p> <p>The firm is engaged in the activities in the line of Corporate Law, Secretarial Compliances, Tax Matter, audit and accountancy covering a wide range of sub activities related to the profession.</p> <p>They have vast experience in various fields including bank audits, insurance IRDA risk, audits, Due diligence of Direct tax and</p>

	Indirect, Statutory Audit, Tax Audit, Internal Audit, Co-operative society's audit and handled Audit of various Corporation and bodies like Andhra Pradesh power Finance Corporation, APSRTC etc.
Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable



**Re-appointment of M P R & ASSOCIATES, Cost Accountants (Firm Registration No. 000413), as Cost Auditors of the Company:**

(Pursuant to SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024)

Particulars	Details
Reason for change viz. appointment, resignation, removal, death or otherwise	Re-Appointment as Cost Auditors for the FY 2025-26
Date of appointment/cessation (as applicable) & term of appointment	5 <sup>th</sup> May, 2025 Re-appointment for FY 2025-26
Brief profile (in case of appointment)	<p><b>M P R &amp; ASSOCIATES, Cost Accountants (Firm Registration No. 000413)</b></p> <p>Address: H. No. :6-3-349/15/17, Flat No.: 301, 3rd Floor, Sri Sai Brundavan Apts, Dwarakapuri Colony, Panjagutta, Hyderabad -500082, Telangana</p> <p>Email Id: mprcma@gmail.com</p> <p>About the Auditor:  <b>M P R &amp; Associates</b>, Cost Accountants, established in the year 2012 based at Hyderabad is providing Costing, Accounting, Taxation, and Advisory services.</p> <p>They are dedicated professionals' expert in the domain of Cost Audit, MIS-Product Costing, Stock Audit &amp; Valuation, GST Audits, Cost of Production Certifications Under CAS-4, Cost System Designing and Implementation etc.</p> <p>They have served across various industries and diverse verticals, thus generating deep insights into multifarious businesses and differences in economic, social, political, and regulatory environments.</p>

Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable
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