



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

CIN: U01119TG2007PLC053901

+91 84 5425 3446 • cs@novaagri.in

15th March, 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.

Ref: Regulation 30 read with sub-para 1 and 7 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. **Friday, 15th March, 2024**, have *inter alia*, considered and approved the following –

1. **Appointment of Mr. Srinivasarao Mandalapu as the Chief Executive Officer (CEO)** of the Company w.e.f. **16th March, 2024**, based on the recommendation of the Nomination and Remuneration Committee of the Company.

(Disclosure as required under SEBI Circular dated 11th July, 2023 is enclosed herewith as **Annexure A** and Disclosure under SEBI (PIT) Regulations, 2015 is enclosed herewith as **Annexure B**).

2. **Investment in Nova Agri Sciences Private Limited** (Wholly-owned Subsidiary) upto ₹10,00,00,000/- (Rupees Ten Crore Only) by way of subscription to 10,00,000 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 11th July, 2023 is enclosed herewith as **Annexure C**).

Cont...

The meeting of Board of Directors commenced at 4.30 PM and concluded at 04:55 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

Encls as above



Annexure A

Appointment of Mr. Srinivasarao Mandalapu as the Chief Executive Officer:

(Pursuant to SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July, 2023)

Particulars	Details
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
Date of appointment/cessation (as applicable) & term of appointment	16 th March, 2024
Brief profile (in case of appointment)	<p>Mr. Srinivasarao Mandalapu is a bachelor of Science (Agriculture) from Acharya N.G. Ranga Agricultural University, Bapatla.</p> <p>He possesses around three decades of experience in agriculture practices. He is skilled in project management, strategic planning and operational efficiency.</p> <p>His past employment was with Madhucon Sugar and Power Industries Limited, Khammam as Director (Operations).</p>
Disclosure of relationships between directors (in case of appointment of a director).	He is not related to any Director, KMP or Promoter of the Company
Shareholding, if any in the Company	He does not hold any shares in the Company

FORM B

SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015

[Regulation 7 (1) (b) read with Regulation 6(2)]

Name of the Company : Nova Agritech Limited
 ISIN of the company : INE02H701025

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter of a listed company and other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN/DIN & address with contact nos.	Category of Person (Promoters/ KMP /Directors / Immediate relative to / Others etc	Date of appointment of Director /KMP OR Date of becoming Promoter	Securities held at the time of becoming Promoter/ appointment of Director/KMP		% of Shareholding
			Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No.	
1	2	3	4	5	6
Srinivasarao Mandalapu AGEPM0351N F No. 401, Sowbhagya Heights, Vijayawada - 520002, AP M: 9676555566	Chief Executive Officer (KMP)	Appointed in Board Meeting held in 15.03.2024. Effective Date of Appointment is 16.03.2024	Nil	Nil	Nil

Details of Open Interest (OI) in derivatives of the company held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter of a listed company and other such persons as mentioned in Regulation 6(2).

Open Interest of the Future contracts held at the time of becoming Promoter/appointment of Director/KMP			Open Interest of the Option Contracts held at the time of becoming Promoter/appointment of Director/KMP		
Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms
7	8	9	10	11	12
Nil					


 Srinivasarao Mandalapu
 Chief Executive Officer

Date: 15th March 2024
 Place: Singannaguda

Investment in Nova Agri Sciences Private Limited:

(Pursuant to SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July, 2023)

SI No.	Particulars	Details																		
a)	Name of the target entity, details in brief such as size, turnover, etc.,	<p>Details of the investee company;</p> <p>Name: Nova Agri Sciences Private Limited CIN: U01403TG2010PTC068405 Relationship: Wholly-owned Subsidiary</p> <p><u>Details as per the latest financial statements (FY23):</u></p> <table border="1"> <tr> <td>Authorized share Capital</td> <td>:</td> <td>₹5,00,00,000/-</td> </tr> <tr> <td>Paid-up share Capital:</td> <td>:</td> <td>₹1,80,00,000/-</td> </tr> <tr> <td>Turnover</td> <td>:</td> <td>₹108,69,00,000/-</td> </tr> <tr> <td>PBT</td> <td>:</td> <td>₹16,07,34,000/-</td> </tr> <tr> <td>PAT</td> <td>:</td> <td>₹11,98,05,000/-</td> </tr> <tr> <td>Net-Worth</td> <td>:</td> <td>₹25,48,03,000/-</td> </tr> </table>	Authorized share Capital	:	₹5,00,00,000/-	Paid-up share Capital:	:	₹1,80,00,000/-	Turnover	:	₹108,69,00,000/-	PBT	:	₹16,07,34,000/-	PAT	:	₹11,98,05,000/-	Net-Worth	:	₹25,48,03,000/-
Authorized share Capital	:	₹5,00,00,000/-																		
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PAT	:	₹11,98,05,000/-																		
Net-Worth	:	₹25,48,03,000/-																		
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 "arms 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 15th March, 2024, 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 effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<p>Proposed investment is as per the objects of the Initial Public Offer (IPO) of the Company as mentioned in Red Herring Prospectus dated 12th January, 2024.</p> <p>Funds shall be used by the investee company towards its working capital requirements.</p>																		

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"> ✓ Proposed investment shall be completed in one or more tranches within a period of 12 months. ✓ Conversion / Redemption of OCDs shall be completed before completion of 36 months from the date of allotment of OCDs to the Company.
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;	10,00,000 Unsecured Optionally Convertible Debentures (OCDs) of face value of ₹100/- each aggregating to an cost of ₹10 Crores. TM
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 significant information (in brief);	<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><u>Date of incorporation:</u> 12/05/2010</p> <p>Since 2017, Investee company is the wholly-owned subsidiary of the Company.</p>

Turnover of last 3 years:

(₹ in Crores)

Financial year	Standalone	Consolidated
2022-23	108.69	210.55
2021-22	105.62	185.57
2020-21	51.49	160.57

Geographical Presence: Investee Company operates in 17 states across India and holds GST Registration in all such States.

Other Significant Information:

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 & Regulatory Compliances.

