



NAGARJUNA AGRITECH LIMITED

Farm : No. 332, Aralamallige Village, Deddaballapur (Tq) Bangalore Rural Dist.
Regd Off: # 56, Nagarjuna Hills, Panjagutta, Hyderabad.
Ph: 0091-40-23357248 CIN: LO1119AP1987PLC007981

To,
BSE Limited
P.J. Towers, Dalal Street,
Mumbai – 400 001

Date: 26.10.2023

Dear Sir/ Madam,

Sub: Outcome of Board meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Unit: Nagarjuna Agri Tech Limited (Scrip Code: 53 1832)

With reference to the subject cited, this is to inform the Exchanges that meeting of the Board of Directors of M/s. **Nagarjuna Agri Tech Limited** held on Thursday, the 26th day of October, 2023, at 03.30 p.m. at the Registered Office of the Company, the following were duly considered and approved by the Board.

1. Unaudited financial results for the quarter ended 30.09.2023.
2. Limited Review Report for the Quarter ended 30.09.2023.
3. Resignation of M/s. K. S. S. Gangadhar & Co., Chartered Accountant has intimated the 'their inability to continue as Statutory Auditors and have resigned as the Auditors at the Company vide his Resignation letter Dt. 26.10.2023.
4. Pursuant to the recommendation of the Audit Committee, the Board of Directors has considered and approved the appointment of M/s. S M V & Co., Chartered Accountants, as Statutory Auditors of the Company in the casual vacancy caused by the said resignation, subject to the approval of shareholders of the company.
5. The Company has sold the land 19.30 Acres at consideration of Rs. 7,52,70,000 in Aralamallige Village under Survey No 131, 332-339 at Karnataka State.
6. To convene extra ordinary general meeting of the company to be held through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") on Monday, the 4th day of December, 2023. The venue of the AGM shall be deemed to be the Registered Office of the Company.



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7. Appointment of Basi Reddy Vinay Kumar Reddy, Practicing Chartered Accountant as scrutinizer for evaluating the voting process for Extra Ordinary General Meeting of the Company.

Details with respect to change in Auditors of the Company as required under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015:

The meeting of the Board of Directors commenced at 5:30 P.M (IST) and concluded at 10:00 P.M (IST)

This is for the kind information and records of the Exchange, please.

Thanking you.

Your faithfully

For Nagarjuna Agri Tech Limited

Dr. K V L N Raju
Managing Director
(DIN: 00116664)



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Details with respect to change in Auditors of the Company as required under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015:

Resignation of Statutory Auditors:

Si. No.	Particulars	Details
1.	Name of the Company	Nagarjuna Agri Tech Limited
2.	Name of the Auditor	M/s. K. S. S. Gangadhar & Co.,
3.	Reason for change viz., appointment, resignation, removal, death or otherwise	Please refer to their letters dated October 16, 2023 attached herewith.
4.	Effective date of resignation	October 26, 2023
5.	Brief profile	Not applicable
6.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable

Appointment of Statutory Auditors:

Si. No.	Particulars	Details
1.	Name of the Company	Nagarjuna Agri Tech Limited
2.	Name of the Auditor	M/s. S M V & Co., Chartered Accountants
3.	Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment to fill casual vacancy caused due to the resignation of M/s. K. S. S. Gangadhar & Co., Chartered Accountant to hold office from October 26, 2023 till the date of next annual general meeting to be held in 2024
4.	Effective date of resignation	October 26, 2023
5.	Brief profile	M/s. S M V & Co., is a Chartered Accountancy Firm registered with Institute of Chartered Accountants of India. The Firm provides range of services which



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		include Audit & Assurance, Taxation, Accounting and Risk Advisory. The audit firm practice has significant experience in auditing listed and unlisted Companies
6.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable



1-1-538,#109, Jagadamba Apartments, Gandhi Nagar, Hyderabad-500080

To,
The Board of Directors of
M/s. Nagarjuna Agritech Limited
56, Nagarjuna Hills,
Panjagutta, Hyderabad - 500082

Date:26.10.2023

Dear Sir(s),

Sub: Resignation as statutory auditor of the company –FY: 2023-2024-REGARDING.

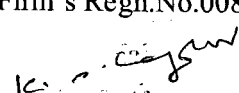
This is to inform you that the validity of our Peer Review certificate issued by the Peer Review Board of Institute of Chartered Accountants of India (ICAI) has been expired and we are unable to get peer review certificate renewal and hence we resign until we hold a valid peer review certificate. Therefore, we hereby submit our resignation, as statutory auditors of the company.

Accordingly, and having regard to the Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019 issued by the Security and Exchange Board of India, we hereby communicate our intent to resign as auditors of the Company. In terms of the requirements of the aforementioned circular, we will issue our limited review report on the financial results of the Company for the quarter / Half year ending September 30, 2023, and our resignation will be effective upon our issuing such review reports on the Company's results for the quarter/Half year ending September 30, 2023. We have no objection to appoint any other statutory auditor for this financial year 2023-24.

As per the requirement of the Companies Act, 2013, we will forward a copy of the ADT-3, as filed with ROC, in due course

We thank you very much for the support and co-operation received during the course of our audit as statutory auditors of the company.

For KSS Gangadhar & Co.,
Chartered Accountants
Firm's Regn.No.008692S


KSS Gangadhar
Partner
Membership No.029100



NAGARJUNA AGRI TECH LIMITED
CIN No.L01119AP1987PLC007981
UnAudited Financial results for the Quarter and Half year ended Sep 30, 2023

Sl. No.	Particulars	Amount in lakhs					
		For the Quarter ended			For the Half year ended		For the Year ended
		September 30, 2023 UnAudited	June 30, 2023 UnAudited	September 30, 2022 UnAudited	September 30, 2023 UnAudited	September 30, 2022 UnAudited	March 31, 2023 Audited
I	Income from operations						
	Revenue from operations	53.95	45.62	57.01	99.57	87.65	264.50
	Total income from operations (I)	53.95	45.62	57.01	99.57	87.65	264.50
II	Other income	9.15	0.89	-	10.04	-	-
III	Total Income (I+II)	63.09	46.51	57.01	109.61	87.65	264.50
IV	Expenses						
	Purchase of Stock in Trade	0.00	0.00	0.00	0.00	0.00	7.11
	Changes in Inventory	-0.12	0.33	(1.77)	0.20	0.39	2.04
	Employee benefit Expenses	7.17	5.95	3.19	13.12	9.65	23.40
	Depreciation and amortisation expense	3.17	2.83	3.03	6.00	6.50	12.87
	Other expenses	136.13	107.19	53.22	243.33	88.32	235.97
	Total expenses (IV)	146.35	116.29	57.68	262.64	104.85	281.38
V	Profit / (Loss) from operations before Exceptional Items (III - IV)	(83.26)	(69.78)	(0.67)	(153.04)	(17.20)	(16.88)
VI	Exceptional items	36.06	655.31		691.37		
VII	Tax expense	-	-	-	-	-	-
VIII	Profit / (Loss) for the Period from Continuing Operations (V + VI - VII)	(47.20)	585.53	(0.67)	538.33	(17.20)	(16.88)
IX	Other comprehensive income	-	-	-	-	-	12.78
X	Total comprehensive income for the period	(47.20)	585.53	(0.67)	538.33	(17.20)	(4.10)
XI	Basic EPS for the quarter, for the year to date and for the previous accounting year	(0.50)	6.25	(0.01)	5.75	(0.18)	(0.04)
XII	Diluted EPS for the quarter, for the year to date and for the previous accounting year	(0.50)	6.25	(0.01)	5.75	(0.18)	(0.04)

Notes

- The above Special Purpose Financial Information of Nagarjuna AgriTech Limited ("the Company"), has been reviewed by Audit Committee and taken on record by the Board of Directors of the Company at their respective meetings held on Oct 26, 2023
- Previous year/period figures have been regrouped and reclassified wherever necessary to conform to those of the current period.
- The Statutory Auditors have carried out Limited Review of the above financial results for the current quarter ended 30th September, 2023
- Exceptional Item includes profit on sale of unlisted equity in the current quarter
- In the current quarter, the company has sold a major portion of Land forming part of Fixed Assets. Further, the Board of Directors are exploring multiple business options for future prospects of the company.

Place : Hyderabad
Date: 26-10-2023

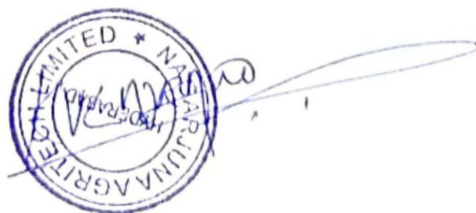
KVLN
Dr. K. V. L. N. RAJU
Managing Director
DIN : 00116664



NAGARJUNA AGRI TECH LIMITED
CIN No.L01119AP1987PLC007981

UnAudited Statement of Assets and Liabilities as at September 30, 2023

Assets	Amount in lakhs	
	As at September 30, 2023	As at March 31, 2023
Non-current assets		
(a) Property, Plant and Equipment	93.81	193.30
(b) Financial assets		
Investments	202.90	168.08
(c) Other non-current assets	0.00	0.00
	<u>296.71</u>	<u>361.38</u>
Current assets		
(a) Inventories	1.30	1.50
(b) Financial Assets		
(i) Trade receivables	8.98	7.44
(ii) Cash and cash equivalents	43.12	5.93
(iii) Other Financial Assets	525.54	13.83
(c) Other current assets	4.97	0.20
	<u>583.91</u>	<u>28.91</u>
Total Assets	<u>880.62</u>	<u>390.29</u>
<hr/>		
Equity and Liabilities	As at September 30, 2023	As at March 31, 2023
Equity		
(a) Equity Share capital	936.91	936.91
(b) Other Equity	-110.27	-648.60
	<u>826.64</u>	<u>288.31</u>
Liabilities		
Current liabilities		
(a) Financial Liabilities		
(i) Trade payables	26.60	33.36
(ii) Other financial liabilities	11.91	53.16
(b) Other current liabilities	15.46	15.46
	<u>53.97</u>	<u>101.98</u>
Total Equity and Liabilities	<u>880.62</u>	<u>390.29</u>



NAGARJUNA AGRI TECH LIMITED
CIN No.L01119AP1987PLC007981
STATEMENT OF CASH FLOW FOR THE QUARTER ENDING SEPTEMBER 30, 2023

(Amount in Lakhs)

Particulars	For the Period ended Sep 30, 2023	For the year ended March 31, 2023
I. Cash flow from operating activities:		
A. Profit/(Loss) before tax	538.33	(16.88)
B. Adjustment for non-cash transactions:		
a. Depreciation and amortization expenses	6.00	12.87
b. Other Incomes	(691.37)	
c. Impairment of Fixed Assets		1.52
d. Forex Fluctuations	(0.45)	(0.17)
	(685.82)	14.23
C. Adjustment for changes in working capital:		
a. Decrease / (increase) in inventories	0.20	2.04
b. Decrease / (increase) in trade receivables	(1.09)	4.33
c. Decrease / (increase) in other bank balances	(34.81)	-
d. Decrease / (increase) in other financial assets (Excluding fair value income)	(511.71)	7.48
e. Decrease / (increase) in other current and non-current assets	(4.77)	(0.00)
f. (Decrease) / Increase in trade payables	(6.76)	(11.54)
g. (Decrease) / Increase in other financial term liabilities	(41.26)	15.41
h. (Decrease) / Increase in other current liabilities	-	-
i. (Decrease) / Increase in provisions	-	-
	(600.19)	17.72
E. Cash generated from operations (A+B+C+D)	(747.68)	15.06
Less: Direct taxes (paid) / net of refunds	-	-
Net cash flow from operating activities (I)	(747.68)	15.06
II. Cash flows from investing activities		
a. Purchase of fixed assets, including CWIP	747.55	(11.46)
b. Share Application Money returned	-	
c. Investment in Equity Shares	37.31	
Net cash flow from/ (used in) investing activities (II)	784.86	(11.46)
III. Cash flows from financing activities		
a. Interest paid for the year		
Net cash flow (used in) financing activities (III)	-	-
IV. Net (decrease) in cash and cash equivalents (I + II + III)	37.19	3.60
Cash and cash equivalents at the beginning of the year	5.93	2.33
V. Cash and cash equivalents at the end of the year	43.12	5.93
VI. Components of cash and cash equivalents:		
With banks:		
On Current Account	43.12	5.93
Total cash and cash equivalents	43.12	5.93

NOTES TO THE FINANCIAL STATEMENTS

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1-1-538, 109, JAGADAMBA APARTMENTS,
GANDHI NAGAR, HYDERABAD-500080
Cakssgangadhar@gmail.com, 9440362578

Limited Review Report On Quarterly Financial Results Nagarjuna Agri Tech Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
M/s. Nagarjuna Agri Tech Limited
Hyderabad.

1. We have reviewed the accompanying statement of Un-audited Financial Results of "NAGARJUNA AGRICULTURE LIMITED ("the company") for the Quarter ended 30th September, 2023 ("the statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.
2. This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (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 statements are free of 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. **Emphasis of matter**
We draw attention to Note 5 of the Unaudited Financial Results for the quarter ending 30th September, 2023. Since the company has sold a major portion of its Land, we have concern over the company's ability to continue as a going concern. Our Opinion is not modified in this matter.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Un-audited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of 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 misstatement.

Place: Hyderabad
Date: 26th October, 2023

For KSS Gangadhar & Co
Chartered Accountants,
Firm's Regn.No.008692S

KSS Gangadhar
Partner

Membership No.029100
23029100 BGRBBF2551.

