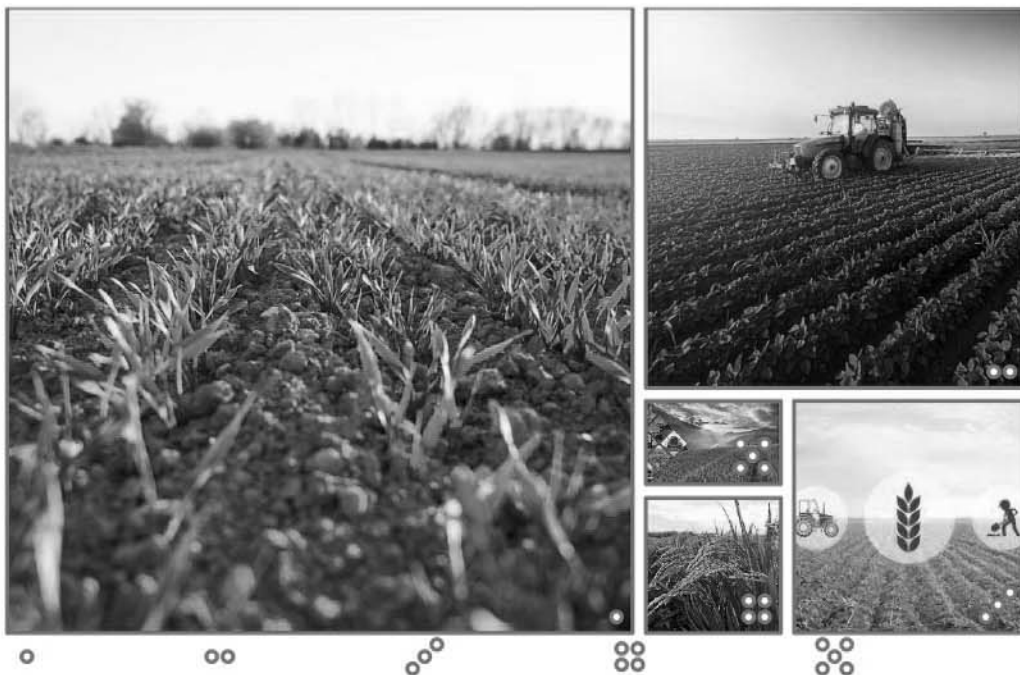


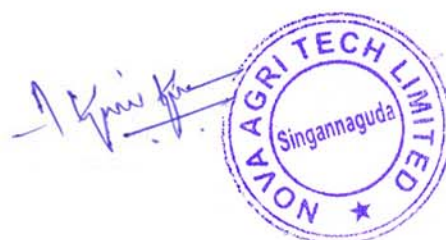


15TH ANNUAL REPORT

2021-22



NOVA AGRITECH LIMITED



Corporate Information

Corporate Identity Number: U01119TG2007PLC053901

Board of Directors:

Mr. Kiran Kumar Atukuri	Managing Director
Mr. Sreekanth Yenigalla	Whole-Time Director
Mr. Nadella Basanth Kumar	Whole-Time-Director
Mrs. Malathi Siripurapu	Whole-Time-Director
Mr. Sri Hari Rao Chaganti	Director
Ms. Swapna Kandula	Independent Director
Mr. Kiran Kumar Adapa	Independent Director
Ramesh Babu Nemani (w.e.f. 23/03/2022)	Additional Independent Director
Bhargavi Kandula	CFO
Neha Soni	Company Secretary

Registered Office:

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

E-Mail: nova.agritech@gmail.com

Statutory Auditors:

M/s. NSVR and Associates LLP,
Chartered Accountants,
FRN: 008801S/S200060
Address: H.No: 1-89/1/42,2nd Floor
Plot No: 41& 43,Sri Ram Nagar Colony
Kavuri Hills, Guttala Begumpet
Madhapur, Hyderabad -500081 Telangana



Corporate Information

Audit Committee

S. No	Name of the Member	Position
1	Mr. Ramesh Babu Nemani	Chairman
2	Ms. Swapna Kandula	Member
3	Mr. Kiran Kumar Adapa	Member

Nomination and Remuneration Committee

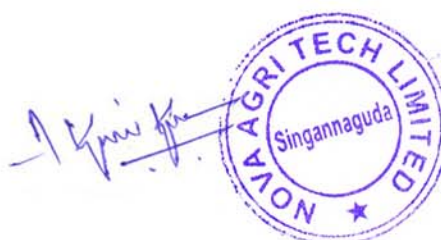
S. No	Name of the Member	Position
1	Ms. Swapna Kandula	Chairman
2	Mr. Sri Hari Rao	Member
3	Mr. Kiran Kumar Adapa	Member

Stakeholders' Relationship Committee

S. No	Name of the Member	Position
1	Mr. Kiran Kumar Adapa	Chairman
2	Ms. Swapna Kandula	Member
3	Mr. Sri Hari Rao	Member

Corporate Social Responsibility Committee

S. No	Name of the Member	Position
1	Mr. Sri Hari Rao	Chairman
2	Mr. Kiran Kumar Atukuri	Member
2	Mr. Kiran Kumar Adapa	Member



NOTICE

NOTICE is hereby given that the **15th Annual General Meeting** of the members of '**NOVA AGRITECH LIMITED**' will be held on Friday, the **30th day of September, 2022 at 04.00 P.M.** at its registered office situated at Sy.No.251/A/1., Singannaguda Village Mulugu Mandal Siddipet Medak TG 502279 IN, for transacting the following business:

Ordinary Business:

- 1. Adoption of Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended March 31, 2022 and the reports of the Auditors and Board of Director Report and the report of Auditors thereon and in this regard.**

*To consider and, if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:*

"RESOLVED THAT the audited Standalone financial statements of the Company for the financial year ended March 31, 2022 and the reports of the Auditors and Board of Directors thereon laid before this meeting, be and are hereby considered and adopted."

"RESOLVED THAT the audited consolidated financial statements of the Company for the financial year ended March 31, 2022 and the report of Auditors thereon laid before this meeting, be and are hereby considered and adopted."

- 2. To Appoint a director in place of Mr. Sri Hari Rao Chaganti (holding DIN: 08729255) who retires by rotation, and being eligible offers himself for re-appointment:**

*To consider and, if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:*

"RESOLVED THAT Mr. Sri Hari Rao Chaganti (holding DIN: 08729255), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby appointed as Director of the Company, liable to be retire by rotation."

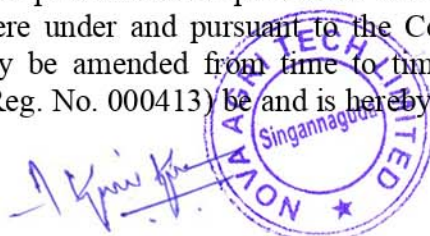
"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby jointly and severally authorized to do or cause to be done all such acts, deeds and things as may be required or considered necessary or incidental thereto for giving effect to the aforesaid resolution."

SPECIAL BUSINESS:

- 3. Ratification of Remuneration of Cost Auditors:**

*To consider and if thought fit, to pass the following resolutions with or without modification(s) as an **Ordinary Resolution**:*

"RESOLVED THAT pursuant to the provisions of Section 148 Companies Act, 2013 and Rules prescribed there under and pursuant to the Companies (Cost Records and Audit) Rules, 2014, as may be amended from time to time, M/s M P R & Associates, Cost Accountants (Firm Reg. No. 000413) be and is hereby appointed as the Cost Auditor of the



company to conduct the audit of the cost records maintained by the company for financial year commencing on April 01, 2022 and ending on March 31, 2023.”

“RESOLVED FURTHER THAT subject to ratification of the shareholders of the Company the remuneration of M/s M P R & Associates, Cost Accountants, for conducting audit as stated above be fixed as Rs.30,000/- (Thirty Thousand Rupees Only) exclusive of GST as may be applicable and out of pocket expenses if any.”

“FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby jointly and severally authorized to do all such acts, deeds and to sign and execute the necessary forms, papers, returns, letters and documents as may be required and necessary to bring into effect the above resolutions, including filing of necessary e-form(s) with the Registrar of Companies/Ministry of Corporate Affairs.”

4. To regularize the appointment of Mr. Ramesh Babu Nemani, (DIN: 08089820) as a Non-Executive Independent Director of the Company:

*To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:*


“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies 2013, (“the Act”) and Rules made there under (as may be amended from time to time, including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendations of the Nomination and Remuneration Committee of the Company, the consent of the members of the Company be and is hereby accorded to regularize the appointment of Mr. Ramesh Babu Nemani (DIN: 08089820) as Director of the company, whose term of office as an Additional Director of the Company expires at this Annual General Meeting.”

“RESOLVED FURTHER THAT pursuant to the provisions of section 149 and 150, of the Companies Act, 2013 (“the Act”) read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualification) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and based on the recommendations of the Nomination and Remuneration Committee of the Company, the approval of the members of the Company be and is hereby for the appointment of Mr. Ramesh Babu Nemani (DIN: 08089820) as Non-Executive Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) years w.e.f. March 23, 2022 to March 22, 2027.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things and things as may be necessary or desirable in connection with or incidental for giving effect to the above resolution including but not limited filing of requisite E-forms with Ministry of Corporate Affairs in this regard.”

Place: Singannaguda
Date: 31.08.2022

By Order of the Board
For, Nova Agritech Limited


Kiran Kumar Atukuri
Managing Director
DIN: 08143781

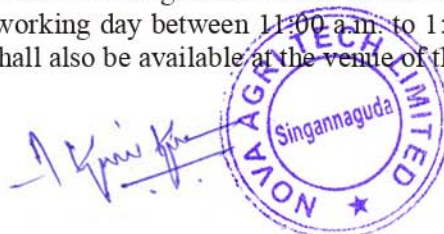


NOTES: -

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE 15th ANNUAL GENERAL MEETING ('AGM') IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE ON HIS / HER BEHALF ONLY ON A POLL. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY BEFORE THE COMMENCEMENT OF THE AGM.**

In terms of Section 105 of the Companies Act, 2013 and Rules framed thereunder, a person can act as a proxy on behalf of Members not exceeding fifty and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Members.

2. As required under SS-2 issued by the ICSI, a route map, including a prominent landmark, showing directions to reach the AGM venue is annexed to the Annual Report.
3. Any Member desirous of receiving any information on the Financial Statements or Operations of the Company is requested to forward his / her queries to the Company at least seven working days prior to the AGM, so that the required information can be made available at the AGM.
4. Pursuant to the provisions of Section 72 of the Companies Act, 2013 and Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014, members are informed that they may nominate at any time, in the prescribed manner, a person to whom their shares in the Company shall vest in the unfortunate event of their death. Members holding shares in physical mode should file their nomination with the Company,
5. Members holding shares in physical mode are requested to notify immediately any change in their address along with self-attested copy of address proof i.e., Aadhar Card / electricity bill / telephone bill / driving license/passport / bank passbook particulars to the Company.
6. In all correspondence with the Company, Members holding shares are requested to quote their account / folio numbers.
7. The Ministry of Corporate Affairs (MCA), Government of India has introduced a 'Green initiative in Corporate Governance' by allowing paperless compliances by the Companies for service of documents to their Members through electronic mode, which will be in compliance with Section 20 of the Companies Act, 2013 and Rules framed thereunder.
8. In case you have not registered your e-mail Id, please communicate the same to the Company at their communication address given in the Annual Report. Although you are entitled to receive physical copy of the Notices, Annual Reports, etc. from the Company, we sincerely seek your support to enable us to forward these documents to you only by e-mail, which will help us participate in the Green Initiatives of the MCA and to protect our environment.
9. All documents referred to in the Notice shall be open for inspection by the Members of the Company without payment of fees at the Registered Office of the Company. Inspection by the Members can be done on any working day between 11:00 a.m. to 1:00 p.m. including the date of AGM of the Company and shall also be available at the venue of the AGM.



EXPLANATORY STATEMENT:

(Pursuant to Section 102 of the Companies Act, 2013)

ITEM NO. 3:

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Company is required to appoint a cost auditor to audit the cost records of the applicable products of the Company.

The Board of Directors of the Company at its meeting held on 14 May 2021, considered and approved the appointment of M/s M P R & Associates, Cost Accountants (Firm Reg. No. 000413) as the cost auditor for the financial year 2022-23 at a remuneration of Rs. 30,000/- per annum plus applicable taxes and reimbursement of out of pocket expenses.

The Board recommends the as set out under S. No.3 for approval of the Members as an **Ordinary Resolution**.

None of the Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested, financially or otherwise, in the resolution.

ITEM NO. 4:

Mr. Ramesh Babu Nemani (DIN: 08089820) is a Degree of Bachelor of Commerce from the M.R. Autonomous College, Vizianagaram, and has completed his Master of Commerce from the Andhra University. He has also completed his Master of Philosophy in Commerce and his Master of Business Administration from the Sri Venkateswara University and has completed PG Diploma in Functional English from the Andhra University.

The Board of Directors of the Company appointed Mr. Ramesh Babu Nemani (DIN: 08089820) as an Additional Director in the category of Non-Executive Independent Director pursuant to section 161 of the Companies Act, 2013 in the meeting held on March 23, 2022 and to hold office up to the date of this Annual General Meeting.

The Board, based on the recommendation of the Nomination and Remuneration Committee, considers her background and experience would be beneficial for the company and is desirable to avail his services as an Independent Director of the company, who is not liable to retire by rotation for a first term of 5 (five) years on the Board of the Company.

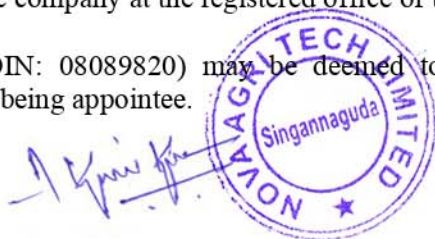
The Company has received consent in writing to act as Independent Director pursuant to Rule 8 of the Companies (Appointment and qualifications of Directors) Rules, 2014 to the effect that he is not disqualified under sub-section (2) of the Companies Act, 2013.

The Company has also received declaration from Mr. Ramesh Babu Nemani (DIN: 08089820) that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

He is registered as a Member with Independent Director's Data Bank with Registration No – IDDB-DI-202002-011783 maintained by Indian Institute of Corporate Affairs, an institute notified by Central Government.

Copy of draft letter of appointment setting out terms and conditions of appointment is available for inspection by the members of the company at the registered office of the company.

Mr. Ramesh Babu Nemani (DIN: 08089820) may be deemed to be interested in the respective resolutions set out at Item No. 4 being appointee.



The Board considers that his association would be immense benefit to the Company and it is desirable to avail his services as Director. Accordingly, the Board recommends the resolution No. 4 for the approval of the Members as an **Ordinary Resolution**.

Save and except the above, none of the Directors and Key Managerial Personnel and/or their relatives are financially or otherwise concerned or interested in this resolution.

Mr. Ramesh Babu Nemani (DIN: 08089820) do not hold any share in the company.

Place: Singannaguda

Date: 31.08.2022

By Order of the Board
For, **Nova Agritech Limited**


Kiran Kumar Atukuri
Managing Director
DIN: 08143781



**Details of Directors seeking appointment/ re-appointment at the forthcoming
Annual General Meeting**

[Pursuant to Clause 1.2.5 of Secretarial Standards-2 on General Meetings]

A	Name	Mr. Sri Hari Rao Chaganti	Mr. Ramesh Babu Nemani
B	Brief Resume		
	i) Age	49	46
	ii) Qualification	Graduation from Acharya N.G Ranga Agricultural University, Hyderabad	<ul style="list-style-type: none"> - M.Phil in Commerce from SV University - MBA (Finance & HR) from SV University
	iii) Experience in specific functional area	More than 25 years of experience	More than 24 years of experience
	iv) Date of appointment on the Board of the Company	20/03/2020	23/03/2022
C	Nature of expertise in specific functional Areas	<p>He has vast experience in the field of seed production and has worked in many prestigious seed companies of India and has sound knowledge about seed production. He has been a trend setter in the industry with his innovative knowledge. He was previously engaged with Proagro Seeds India, a unit of Bayer Crop Science, Monsanto India Ltd.</p>	<ul style="list-style-type: none"> - Training and Research experience in teaching and training personnel from different fields of various credentials, in the fields of Corporate Finance, Analysis and Interpretation of Financial Statements, Investment Analysis, Constructing and Maintenance of Portfolio, Wealth Management etc. to meet their professional and personal requirements. - As a Resource Person, trained the Post Graduate Students of various Business Schools and MBA Colleges, in the fields of Financial Accounting, Cost and Management Accounting, Corporate Finance with special emphasis on Preparation of Financial Statements, Reading and Understanding the Financial Statements, Analyzing the performance of the Company by Analyzing and Interpreting the Financial Statements with the help of various techniques like Ratio Analysis, Cash Flow Statements and Fund Flow Statement etc. to support the upcoming young managers in pursuing their career objective in the corporate world.



			<ul style="list-style-type: none"> - Published Research Papers in the SCOPUS and UGC approved journals in fields of Accounting and Finance as a part of continuous Research. - Conducted several Work Shops and Seminars on various aspects in the process of Training personnel. - Participated in various FDPs and MDPs as a part of continuous learning for Academic and Professional excellence.
D	Names of other companies in which he is acting as Director		<ul style="list-style-type: none"> - Athena Global Technologies Limited - VSF Projects Limited - GVR Infra Projects Limited - Manoj Vaibhav Gems 'N' Jewellers Limited - Nova Agri Sciences Private Limited - Nova Agri Seeds India Private Limited
E	Name(s) of companies in which committee Membership(s) held	Nil	04
F	No. of shares of Rs. 10/- each held by the Director	Nil	NIL
G	Relationship with other director	Not related to any Directors	Not related to any Directors

By Order of the Board
For, NOVA AGRITECH LIMITED


Kiran Kumar Atukuri
Managing Director
DIN: 08143781


Place: Singannaguda
Date: 31.08.2022

Form No. MGT-11**PROXY FORM**

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the member(s) :	
Registered Address :	
E-mail Id :	
Folio No./ Client ID :	DP ID:

I/ We, being the member(s) of _____ shares of the above named Company, hereby appoint:

- 1) Name _____
Address: _____
Email ID: _____
Signature _____ or failing him/her;
- 2) Name _____
Address: _____
Email ID: _____
Signature _____ or failing him/her;
- 3) Name _____
Address: _____
Email ID: _____
Signature _____

as my/ our Proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the 15th Annual General Meeting of the Company, to be held on Friday, 30th September, 2022, at 04.00 P.M. at Sy.No.251/A/1., Singannaguda Village Mulugu Mandal Siddipet Medak TG 502279 IN and at any adjournment thereof in respect of the following resolutions:

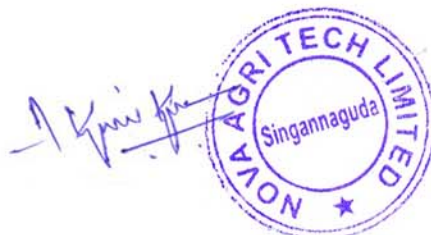
Resolution No.	Ordinary Business:
1	Adoption of Audited Financial Statements of the Company for FY 2021-22
2	To Appoint a director in place of Mr. Sri Hari Rao Chaganti (holding DIN: 08729255) who retires by rotation, and being eligible offers himself for re-appointment
	Special Business:
3	Ratification of appointment and remuneration of cost auditor for F.Y. 2022-23
4	To Regularize the Appointment of Mr. Ramesh Babu Nemani (DIN: 08089820) as a Non-Executive Independent Director of the Company

Affix
Revenue
Stamp

Signed this _____ day of September 2022

Signature of Shareholder: _____

Signature of Proxy holder: _____



ATTENDANCE SLIP

DP.ID*	
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Master Folio No.	
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Client ID*	
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No. of Shares held	
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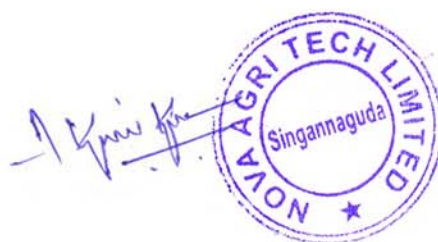
I hereby record my presence at the **15th Annual General Meeting** of the Company on Friday, 30th September, 2022, at 04.00 P.M. at Sy.No.251/A/1., Singannaguda Village Mulugu Mandal Siddipet Medak TG 502279, India.

MEMBER'S/PROXY'S NAME IN BLOCK LETTER	
MEMBER'S/PROXY'S/AUTHORIZED REPRESENTATIVE'S SIGNATURE	

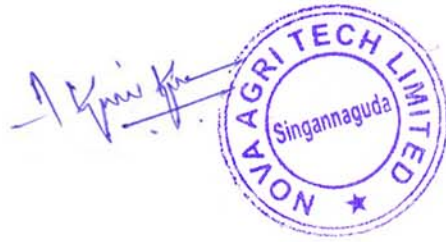
NOTES:

1. Please complete the DP ID- Client ID No. and name of the Member/Proxy, sign this attendance slip and hand it over, duly signed, at the entrance of the meeting hall.
2. Shareholder/Proxy holder desiring to attend the meeting should bring his/her copy of the notice of Annual General Meeting for reference at the meeting.

* Applicable for shareholders holding shares in electronic form.



ROUTE MAP FOR 15th ANNUAL GENERAL MEETING



DIRECTORS' REPORT

We, the Directors have pleasure in presenting the **15th ANNUAL REPORT** on the business and operations of the Company together with the Audited Financial Statements for the Financial Year ended March 31, 2022.

FINANCIAL PERFORMANCE:

(All Amounts are in Lakhs unless otherwise specified)

Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021	Year Ended March 31, 2022	Year Ended March 31, 2021
	Standalone	Standalone	Consolidated	Consolidated
Income from Operations	11601.20	12497.21	18559.41	17394.94
Other income	4.03	30.76	1.68	28.46
Total income	11605.23	12527.97	18561.09	17423.40
Total Expenditure	10919.34	11997.59	16716.64	16556.27
Profit Before Tax	685.89	530.38	1844.45	867.13
Less: Tax expenses	181.81	150.73	475.51	237.13
Net Profit/Loss	504.08	379.56	1368.94	630.00

SUMMARY OF OPERATIONS & STATE OF COMPANY'S AFFAIRS:

For the Financial year 2021-22, the Company has recorded a turnover of Rs. 116 Crores as against Rs. 124.97 Crores in 2020-21. The Net Profit of the Company for the Financial Year 2021-22 stood at Rs. 5.04 Crores as against Rs. 3.79 Crores for the Financial Year 2020-21.

During the year under review, there is no change in nature of the business of the Company. The affairs of the Company are conducted in accordance with the accepted business practices and within the purview of the applicable legislations.

SUBSIDIARY(IES)

SUBSIDIARY COMPANIES/JOINT VENTURES/ASSOCIATE COMPANIES:

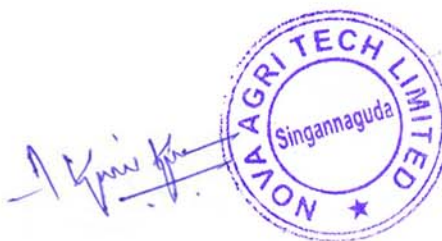
The Company has its two Subsidiary Companies i.e., Nova Agri Sciences Private Limited and Nova Agri Seeds (India) Private Limited. The Company does not have any Joint Ventures and Associate Company. During the year under review no Company has become/ceased to be its Subsidiary, Joint Venture or Associate of Company.

CHANGE IN THE NATURE OF BUSINESS:

There is no change in the nature of the business during the financial year under review.

SHARE CAPITAL:

There is no change in the paid-up Equity Share Capital which stood at March 31, 2022 stood at Rs. 12,54,05,480/-



DIVIDEND

During the year under review, though profits were generated, the Board of Directors of the company did not recommend any dividend.

TRANSFERS TO RESERVES:

During the year under review, the company has not transferred any amount to reserves. The entire profit of Rs. 5.04 Crores for the year ended 31.03.2022 was transferred to the surplus under Reserves and Surplus A/c.

DEPOSITS:

During the year under review, the Company has neither accepted nor renewed any deposits which are covered under the Chapter-V of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 from its members and public during the Financial Year.

MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Directors:

During the year under review:

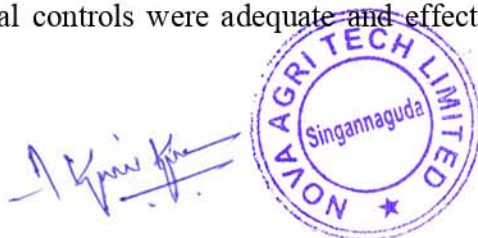
1. Appointment of Mr. Kiran Kumar Adapa (DIN: 09087754) has been regularised as Non-Executive Independent Director of the Company for a term of 5 (five) years w.e.f. March 17, 2021 to March 16, 2026.
2. Mr. Kiran Kumar Atukuri (DIN: 08143781) was re-appointed as Managing Director of the Company for a period of 3 (three) consecutive years w.e.f. 13.11.2021.
3. Designation of Mr. Sreekanth Yenigalla (DIN: 07228577) was changed from Non-Executive Director to Wholtime Director, designated as Director (Marketing) of the Company for a period of 3 (three) consecutive years w.e.f. 13.11.2021.
4. Designation of Mr. Basanth Kumar Nadella (DIN: 08139510) from Non-Executive Director to Whole-Time-Director, designated as Director (Technical) of the Company for a period of 3 (three) consecutive years w.e.f. 13.11.2021.
5. Mr. Ramesh Babu Nemani (DIN: 08089820) has been appointed as Additional Director in the category of Non-Executive Independent Director w.e.f. 23.03.2022 and your directors on recommendation of Nomination and Remuneration Committee of the Company has proposed to regularized his appointment at ensuing Annual General Meeting

Key Managerial Personnel:

During the year under review, there has been no change in Key Managerial Personnel of the Company except as mentioned above.

DIRECTORS' RESPONSIBILITY STATEMENT:

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the Internal, Statutory Auditors and the reviews performed by Management and the Board, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2021-22.



The block contains a handwritten signature in blue ink and a circular purple stamp. The stamp has the text "NOVA AGRI TECH LIMITED" around the perimeter and "Singannaguda" in the center, with a small star at the bottom.

Accordingly, pursuant to Section 134 (3) (c) and 134 (5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- i. in the preparation of the annual financial statements for the year ended March 31, 2022, the applicable accounting standards have been followed and there are no material departures;
- ii. accounting policies have been selected and applied consistently and judgments and estimates that are reasonable and prudent have been made, so as to give a true and fair view of the state of affairs of the Company as at March 31, 2022 and of the loss of the Company for the year ended on that date;
- iii. proper and sufficient care have been taken for the maintenance of accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company, for preventing & detecting fraud and/or other irregularities;
- iv. the annual accounts have been prepared on a going concern basis;
- v. internal financial controls have been laid down by the Company and that such internal financial controls are adequate and are operating effectively; and
- vi. proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

COMMITTEES OF THE BOARD:

As on March 31, 2022, the Board has four committees, the Audit Committee, the Nomination and Remuneration Committee, the Stakeholders' Relationship Committee, the Corporate Social Responsibility Committee which are constituted as per the provisions of the Companies Act, 2013, the details of the above-mentioned committees are as follows.

Audit Committee

S. No	Name of the Member	Position
1	Mr. Ramesh Babu Nemani	Chairman
2	Ms. Swapna Kandula	Member
3	Mr. Kiran Kumar Adapa	Member

* Ms. Swapna Kandula ceased as chairman w.e.f. 23.03.2022

*Mr. Sri Hari Rao ceased as member w.e.f. 23.03.2022

*Mr. Ramesh Babu Nemani was appointed as Chairman & Member of the Audit Committee w.e.f. 23.03.2022

The Audit Committee met five times during F.Y. 2021-22:

Sr. No.	Date	Total Number of members associated as on the date of meeting	Number of members attended
1.	23.04.2021	3	3
2.	21.08.2021	3	3
3.	01.11.2021	3	3
4.	13.11.2021	3	3
5.	03.02.2022	3	3



Nomination and Remuneration Committee

S. No	Name of the Member	Position
1	Ms. Swapna Kandula	Chairman
2	Mr. Sri Hari Rao	Member
3	Mr. Kiran Kumar Adapa	Member

The Nomination and Remuneration Committee met twice during F.Y. 2021-22:

Sr. No.	Date	Total Number of members associated as on the date of meeting	Number of members attended
1.	13.11.2021	3	3
2.	23.03.2022	3	3

Stakeholders' Relationship Committee

S. No.	Name of the Member	Position
1	Kiran Kumar Adapa	Chairman
2	Swapna Kandula	Member
3	Sri Hari Rao	Member

Corporate Social Responsibility Committee

S. No.	Name of the Member	Position
1	Mr. Sri Hari Rao	Chairman
2	Mr. Kiran Kumar Atukuri	Member
2	Mr. Kiran Kumar Adapa	Member

The Corporate Social Responsibility Committee met twice during F.Y. 2021-22:

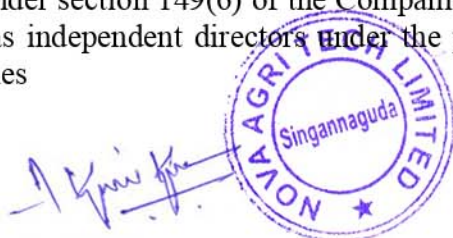
Sr. No.	Date	Total Number of members associated as on the date of meeting	Number of members attended
1.	23.07.2021	3	3
2.	13.11.2021	3	3

NO. OF BOARD MEETINGS HELD DURING THE YEAR:

The Board of Directors duly met Fifteen times during the F.Y. 2021-22. The gap between two Board Meetings has not exceeded 120 days.

DECLARATION BY THE INDEPENDENT DIRECTORS:

During the year under review, the Company received necessary declarations from each Independent Director under 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence laid down under section 149(6) of the Companies Act, 2013, so as to qualify themselves to be appointed as independent directors under the provisions of the Companies Act, 2013 and the relevant rules



PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS UNDER SECTION 186:

The loans granted, guarantees given and investments made are in compliance with Section 186 of the Companies Act, 2013.

STATUTORY AUDITORS:

The Auditors Report for the financial year ended March 31, 2022 does not contain any qualification, adverse remark or reservation and therefore, do not call for any further explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

Pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, M/s. NSVR & ASSOCIATES LLP., Chartered Accountants (FRN.: 008801S/S200060), has been appointed for the period of 5 (Five) Financial years as statutory Auditors of the Company from the Conclusion of 11th Annual general Meeting till the Conclusion of 16th Annual General Meeting on a remuneration plus a reimbursement for out-of-pocket expenses as may be agreed upon by the Board of Directors and the Auditors.

REPLIES TO THE STATUTORY AUDITOR'S REMARKS:

The Auditors Report for the financial year ended March 31, 2022 does not contain any qualification, adverse remark or reservation and the report is self-explanatory. Therefore, do not call for any further explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

COST AUDITORS:

During the Year Pursuant to Section 148 of the Companies Act, 2013 read with The Companies (Cost Records and Audit) Amendment Rules, 2014, the board, appointed MPR & Associates, Cost Accountants, Firm Registration No. 000413 to audit the cost accounts of the Company for the financial year 2022-2023 on a remuneration of Rs. 30,000/-.

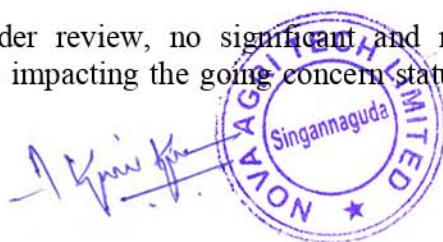
As required under the Companies Act, 2013, the remuneration payable to the cost auditor is required to be placed before the Members at ensuing Annual General Meeting for their ratification.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments, affecting the financial position of the Company which have occurred during/ after the balance sheet date till the date of this directors' report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS

During the Financial year under review, no significant and material orders passed by regulators or courts or tribunals impacting the going concern status and company operations in future.



The block contains a handwritten signature in blue ink and a circular purple stamp. The stamp is for 'NOVAGRITECH LIMITED' and 'Singannaguda'. The signature appears to be 'A. K. Srinivas'.

RISK MANAGEMENT FRAMEWORK:

The Company has a robust internal business management framework to identify, evaluate business risks and opportunities which seeks to minimize adverse impact on the business objectives and enhance the Company's business prospects.

The Company has an Internal Control System, commensurate with the size and scale of its operations.

ANNUAL RETURN:

In terms of Section 92(1) of the Act, read with Rule 11 of The Companies (Management and Administration) Rules, Annual Return for the FY 2021-22 comprising the requisite details in Form MGT-7 and shall be filed by the company with MCA within prescribed time.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During the year under review, there were Related Parties which fall under the provisions of Section 188 of the Companies Act, 2013 and the Rules made thereunder are given in **Form AOC-2** and forms as part of this Directors' Report as **Annexure II**.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules, 2014.

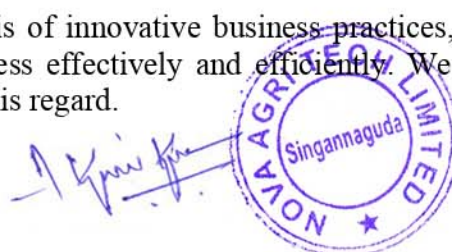
Conservation of energy :

The operations of the Company are not energy-intensive. However, The Company is making continuous efforts on ongoing basis to conserve the energy by adopting innovative measures to reduce wastage and optimize consumption.

(i)	The steps taken or impact on conservation of energy	The operations of the company are not energy intensive, adequate measures have, however, been taken, to conserve and reduce wastage and optimize consumption.
(ii)	The steps taken by the company for utilizing alternate sources of energy	
(iii)	The Capital investment on energy conservation equipment's	Nil

Technology Absorption :

We firmly believe that technology is the genesis of innovative business practices, which in turn enable the organization to carry out business effectively and efficiently. We intend to make investments in innovative techniques for this regard.



Foreign Exchange Earnings & Outgo:

Foreign Exchange earnings	:	Nil
Foreign Exchange outgo	:	Nil

VIGIL MECHANISM:

During the financial year under review the company had not meet the criteria relating to establishment of vigil mechanism.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

Internal Audit plays a key role in providing an assurance to the Board of Directors with respect to the Company having adequate Internal Financial Control Systems. The Internal Financial Control systems provide, among other things, reasonable assurance of recording the transactions of its operations in all material respects and of providing protection against significant misuse or loss of Company's assets.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

Pursuant to Section 135 and Schedule VII of the Companies Act, 2013, We, Nova Agritech Limited fall under the class of companies as provided in the Act. Hence, as a part of the corporate social responsibility initiative, the company is required to spent an amount of Rs. 9,55,368 /- towards the CSR activities for the F.Y. 2021-22. The Company created a provision for the said amount. A detailed report on CSR Activities as required under Rule 9 of the Companies (CSR) Rules, 2014 is enclosed herewith as Annexure-III.

The Board has constituted Corporate Social Responsibility (CSR) Committee under the provisions of Section 135 of the Companies Act, 2013 and respective rules made thereunder. The Committee has formulated a Corporate Social Responsibility CSR Policy. The Committee looks after the functions as enumerated under the Act and the CSR Policy adopted by the Board. The brief outline of the Company's CSR Policy is given in detailed report on CSR, enclosed herewith as Annexure-III.

FRAUDS REPORTED BY THE AUDITORS

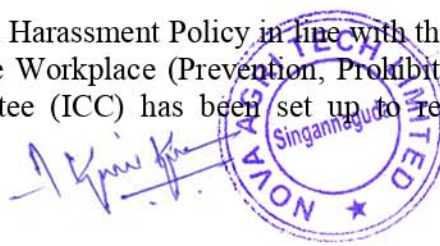
There are no frauds reported by auditors under sub-section (12) of section 143.

HUMAN RESOURCES DEVELOPMENT

The human resources systems procedures and the organizational environment are all designed to nurture creativity, innovation and greater efficiencies in its human capital. Training is an integral element of the HR system and empowers employees to work towards shared goals and the common purpose of providing superior services.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints



received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during each Calendar year:

- No. of complaints received : Nil
- No. of complaints disposed off : Nil

OTHER DISCLOSURES:

During the year under review –

- a) Your company has not revised financial statement.
- b) No application made or proceedings pending against the company under the Insolvency and Bankruptcy Code, 2016 during the year along with their status as at the end of the financial year.
- c) The company has not altered the Articles of Association and Memorandum of Association of the Company.

APPRECIATION:

The Directors express their appreciation to all employees of the various divisions for their diligence and contribution to performance. The Directors also record their appreciation for the support and co-operation received from bankers and all other stakeholders. Last but not the least, the Directors wish to thank all shareholders for their continued support.

Place: Singannaguda

Date: 31.08.2022

By the Order of the Board
For Nova Agritech Limited


KIRAN KUMAR ATUKURI
MANAGING DIRECTOR
DIN: 08143781



SREEKANTH YENIGALLA
DIRECTOR
DIN: 07228577

Form AOC-1
(Pursuant to first proviso to sub-section (3) of section 129 read with
Rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

Part A Subsidiaries

(Information in respect of each subsidiary to be presented with all amounts in Rs. Lakhs unless specified)


1	S.No.	1	2
2	Name of the subsidiary	NOVA AGRI SCIENCES PRIVATE LIMITED	NOVA AGRI SEEDS INDIA PRIVATE LIMITED
3	The year since when subsidiary was acquired	2017	2017
4	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	Same as Holding Company	Same as Holding Company
5	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	NA	NA
6	Share capital	180.00	5.00
7	Reserves and surplus	1167.66	-13.0118
8	Total assets	5182.43	4.5574
9	Total Liabilities	3834.77	12.5692
10	Investments	-	-
11	Turnover	10562.70	-
12	Profit before taxation	1210.39	-0.05
13	Provision for taxation	-	-
14	Profit after taxation	903.67	-0.05
15	Proposed Dividend	-	-
16	Extent of shareholding (in percentage)	99.99	99.99

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations
- Names of subsidiaries which have been liquidated or sold during the year.

Place: Singannaguda
Date: 31.08.2022

For Nova Agritech Limited


Kiran Kumar Atukuri
Director
Din: 08143781



NOVA AGRITECH LIMITED**Annexure-II****FORM NO. AOC -2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain Arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis:

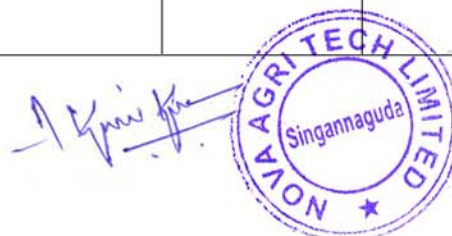
The Company has not entered into any contract or arrangement or transaction with its related parties which is not in Arm's Length during the FY 2021-22.

S. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	NA
b)	Nature of contracts/arrangements/transaction	NA
c)	Duration of the contracts/arrangements/transaction	NA
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
e)	Justification for entering into such contracts or arrangements or transactions'	NA
f)	Date of approval by the Board	NA
g)	Amount paid as advances, if any	NA
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NA

2. Details of contracts or arrangements or transactions at Arm's length basis.

(All amounts are in lakhs unless otherwise specified)

S. No	Name (s) of the related party	Nature of relationship	Duration of the contracts/ arrangements /transaction	Nature of contracts/ar rangements/ transactions	2021-22 Amount in Rs. Outstanding	Date of Approval of Board, if any
1	Suraksha Agri Retails India Pvt. Ltd.	Enterprise over which Directors or relatives of Directors are having Significant Influence	As per the terms of transaction	Sales	104.79	23.04.2021



2	Nova Agri Sciences Private Limited	Subsidiary	As per the terms of transaction	Sales	2451.73	23.04.2021
3	Nova Agri Sciences Private Limited	Subsidiary	As per the terms of transaction	Purchase	1159.39	23.04.2021

Place: Singannaguda
Date: 31.08.2022

YENIGALLA

By the Order of the Board
For Nova Agritech Limited



[Signature]

KIRAN KUMAR ATUKURI

Managing Director
DIN: 08143781

[Signature]

SREEKANTH

Director
DIN: 07228577

REPORT ON CSR ACTIVITIES:

1. Brief outline of the Company's CSR policy

a) CSR POLICY

CSR Vision Statement:

As a socially responsible corporate citizen, the Company will continue to enhance value creation in the society and community in which it operates. Through its conduct, services, and CSR initiatives it will strive to promote sustained growth in the surrounding environs.

Objective CSR Vision:

The objective of the policy is to actively contribute to the social, environmental and economic development of the society in which we operate.

Resources:

2% of the average net profits of the Company made during the three immediately preceding financial years; Surplus arising out of CSR activities.

Company will engage in the activities mentioned in the CSR Policy of the Company independently or in such manner that it will complement the work being done by local authorities wherever necessary in such a manner, that the work executed by Company will offer a multi fold benefit to the community.

Implementation Process:

A CSR Cell is formed at Factory and at Corporate Office to identify the various projects/programmes suitable as per the policy of the Company. These identified projects/programmes will be scrutinized by the CSR Committee and select for implementation.

Monitoring:

The coordinators periodically inspect & report the progress of work commissioned every quarter and submit a report to CSR Committee.

Projects and programs proposed to be undertaken

The Company is in process to undertake projects and programme for CSR activities.



2. The Composition of the CSR Committee

The CSR Committee of the Company consists of the following Directors on the Boards of the Company:

1. Mr. Sri Hari Rao - Chairman
2. Ms. Kiran Kumar Atukuri- Member
3. Mr. Kiran Kumar Adapa – Member

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the company:

WEBLINK: www.novaagritech.com/about-us/corporate-social-responsibility/

4. Provide the details of impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report): NA

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:

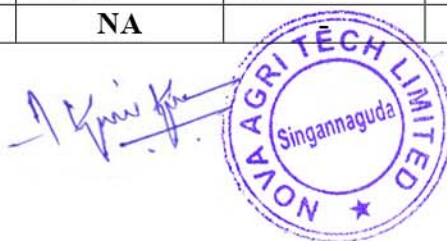
S. No.	Financial Year	Amount available for set-off from preceding financial year (in Rs.)	Amount required to be set-off for the financial year, if any (in Rs.)
NIL			

6. Average Net Profit of the Company for last three financial years: Rs. 4,77,68,389/-

- (a) Two percent of average net profit of the company as per section 135(5): Rs. 9,55,368/-
- (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Nil
- (c) Amount required to be set off for the financial year, if any: Nil
- (d) Total CSR obligation for the financial year (7a+7b+7c): Rs. 9,55,368/-

(a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (In Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of transfer	Name of the Fund	Amount	Date of Transfer
9,55,370	0	NA		-	-



(b) Details of CSR amount spent against ongoing projects for the financial year:

1	2	3	4	5		6	7	8	9	10	11	
S. no	Name of the Project	Item from the list of activities in the Schedule VII of the Act	Local Area (Yes /no)	Location of the Project		Project Duration	Amount allocated for the project (in Rs.)	Amount spent in the current F.Y. (in Rs.)	Amount transferred to the Unspent CSR Account for the project as per Section 135(6) (in Rs.)	Mode of Implementation – Direct (Yes/ no)	Mode of Implementation – through Implementing Agency	
				State	District						Name	CSR Regn No.
NIL												

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

1	2	3	4	5		6	7	8	
S. no.	Name of the Project	Item from the list of activities in the Schedule VII of the Act	Local Area (Yes/ no)	Location of the Project		Amount spent for the project (in Rs.)	Mode of Implementation – Direct (Yes/ no)	Mode of Implementation – through Implementing Agency	
				State	District			Name	CSR Regn No.
1	Distribution of Food Grains to Families	Eradicating hunger, poverty and malnutrition (Schedule VII (i))	Yes	Andhra Pradesh	Prakasam	5,50,000	Yes	-	-
2			Yes	Andhra Pradesh	Krishna	2,50,000	Yes	-	-
3			Yes	Telangana	Khammam	1,55,370	Yes	-	-

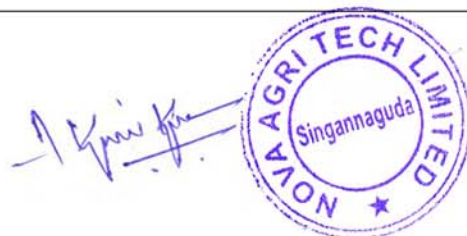
(d) Amount spent in Administrative Overheads.: Nil

(e) Amount spent on Impact Assessment, if applicable: Nil

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): **Rs. 9,55,370/-**

(g) Excess amount for set off, if any

Sl. No	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	9,55,368
(ii)	Total amount spent for the Financial Year	9,55,370
(iii)	Excess amount spent for the financial year [(ii)-(i)]	-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	-



(a) Details of Unspent CSR amount for the preceding three financial years: *Not Applicable*

S. No	Preceding Financial Year	Amount transferred to Unspent CSR Account under Section 135(6) (in Rs.)	Amount spent in the reporting financial year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per Section 135(6), if any			Amount remaining to be spent in succeeding financial year (in Rs.)
				Name of the Fund	Amount (in Rs.)	Date of Transfer	

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): *Not Applicable*

Sl. No	Project ID.	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in Rs.)	Amount spent on the project in the reporting Financial Year (in Rs.)	Cumulative amount spent at the end of reporting Financial Year. (In Rs.)	Status of the project - Completed /Ongoing.

7. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details): **Nil.**

- Date of creation or acquisition of the capital asset(s).
- Amount of CSR spent for creation or acquisition of capital asset.
- Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.
- Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).

8. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): *Not Applicable*


 (Managing Director)
 Kiran Kumar Atukuri


 (Chairman CSR Committee)
 Sri Hari Rao



INDEPENDENT AUDITOR'S REPORT

To

The Members of

Nova Agritech Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of Nova Agritech Limited ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of profit and loss (including Other Comprehensive Income), the cash flow Statement and the statement of changes in equity and for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("IND AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone financial statements under the provisions of the Act, and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone financial statements.



Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone financial statements of the current period. These matters were addressed in the context of our audit of the Standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

“We have determined that there are no key audit matters to communicate in our report.”

Other Information

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the annual report, for example, Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Standalone financial statements and our auditor's report thereon. The other information as stated above is expected to be made available to us after the date of this auditor's report.

Our opinion on the Standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the other information as stated above, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with Governance.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 design, implementation and maintenance of adequate internal financial controls, that were operating



CHARTERED ACCOUNTANTS

effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone financial statements, the management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone financial statements 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 statements.

We have obtained sufficient appropriate audit evidence regarding the financial information of the company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the financial statements of which we are the independent auditors.

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 statements, 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. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 statements 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 statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2021 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure-B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, The Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/provided by the Company to its directors during the year is in accordance with the provisions of the section 197 of the Act.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Ind AS financial statements.
 - ii. The Company has made provision, as required under the applicable laws or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts;



- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. The management has represented to the best of their knowledge and belief, other than as disclosed in the notes to accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- v. The management has represented to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whetherto the best of their recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- vi. Based on the audit procedures performed by us, which has considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (iv) and (v) contain any material mis-statement.
- vii. The company hasn't declared any Dividend for the current year
- viii. The company has used "**Tally**" accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

For NSVR & ASSOCIATES LLP

Chartered Accountants

Firm Registration No: 008801S/S200060

**P Venkata Ratnam**

Partner

M.no : 230675

UDIN:22230675AWTKRT7181

Place : Hyderabad

Date: **31-08-2022**

Annexure - A to the Independent Auditors' Report

(Referred to in paragraph (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Nova Agritech Limited ("the Company") as of 31st March, 2022 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and



operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2022 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

For NSVR & ASSOCIATES LLP

Chartered Accountants

Firm Registration No: 008801S/S200060



P Venkata Ratnam

Partner

M.no: 230675

UDIN : 22230675AWTKRT7181

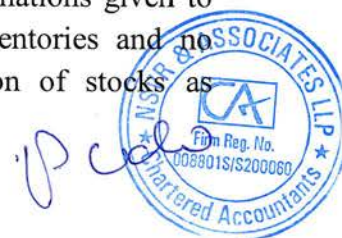
Place : Hyderabad

Date : 31-08-2022

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Nova Agritech Limited of even date)

- i. In respects of Company's property, plant and equipment:
- (a) 1. The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.
2. The Company has maintained proper records showing full particulars for intangible assets.
- (b) These fixed assets has been physically verified by the management at reasonable intervals and in our opinion no material discrepancies were noticed on such verification
- (c) The title deeds of immovable properties, on property, plant and equipment to the Ind AS financial statements, are held in the name of the Company.
- (d) According to the information and explanations given to us, the company does not own any immovable Properties at the balance sheet date, hence the clause of reporting whether the title deeds are held in the name of company is not applicable.
- (e) The Company has not revalued any of its Property, Plant and Equipment during the year.
- (f) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. a) As explained to us, the physical verification of inventories, excluding stocks lying with third parties, have been conducted at reasonable intervals by the Management during the year. In case of inventories lying with third parties, certificates of stocks holding have been received.
- b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business.
- c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification of stocks as compared to book records.



- iii. The Company has not granted any loans, secured or unsecured to companies, firms or other Parties covered in the register maintained under section 189 of the Companies Act. Thus, Clause 3(iii) of the Order is not applicable.
- iv. In our opinion and according to the information and explanations given to us, the Company has not granted any loans or provided any guarantees or given any security or made any investments to which the provisions of Sections 185 and 186 of the Act. Accordingly, paragraph 3(iv) of the order is not applicable.
- v. The company has invested in the BG's of Nova agri sciences Private limited which amounts to 800 lakhs which does not any impact on its regular course of business.
- vi. We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013, related to road and other infrastructure projects, and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.
- vii. According to the information and explanations given to us, in respect of statutory dues:
 - a. The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities. The Income tax dues for more than 6 months amounts to 84.65 lakhs and income tax dues less than 6 months amounts to 219.24 lakhs.
 - b. There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).



- ix. Based on our Audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to a financial institutions, banks or debenture holders.
- x. Money raised by way of term loan were applied for the purpose for which it was raised. The Company has not raised moneys by way of initial public offer or further public offer.
- xi. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.



- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are Opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
- xx. Transfer to fund specified under Schedule VII of Companies Act, 2013 is not applicable to the company.
- xxi. There is no Qualification or adverse remarks by the respective auditors in the CARO reports of the group companies.

For NSVR & ASSOCIATES LLP

Chartered Accountants

Firm Registration No: 008801S/ S200060



P venkata Ratnam








Partner

M.no :230675

UDIN: 22230675AWTKRT7181

Place : Hyderabad

Date : 31-08-2022

PART I- FORM OF BALANCE SHEET NOVA AGRITECH LIMITED SY.No.251/A/1,SINGANNAGUDA VILLAGE MULUGU MANDAL SIDDIPET,MEDAK TG 502279 IN CIN : U01119TG2007PLC053901 STANDALONE BALANCE SHEET AS AT 31st MARCH, 2022 (All amounts are in lakhs unless otherwise specified)				
Particulars	Notes	Figures as at the end of current reporting year ending 31st March 2022	Figures as at the end of current reporting year ending 31st March 2021	Figures as at the end of current reporting year ending 31st March 2020
ASSETS				
Non-current assets				
Property plant and Equipment	1	1,490.08	1,429.77	1,314.69
Capital Work Inprogress		5.04	-	-
Intangible assets		0.16	0.21	0.28
Financial assets				
(i) Investments	2	185.01	185.01	185.01
(ii) Loans	3	42.83	59.24	54.24
(iii) Other financial assets	4	26.33	27.43	27.43
Deferred Tax Asset (Net)	5	286.60	249.17	219.76
Total non-Current assets		2,036.04	1,950.84	1,801.42
Current assets				
Inventories	6	2,861.06	2,042.89	2,262.66
Financial assets				
(i) Trade receivables	7	7,265.46	6,188.96	5,591.82
(ii) Cash and cash equivalent	8	132.28	15.60	7.20
(iii) Other financial assets	9	2.35	1.85	1.96
Other current assets	10	563.56	447.79	224.32
Total current assets		10,824.71	8,697.07	8,087.94
TOTAL ASSETS		12,860.75	10,647.91	9,889.36
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	11	1,254.05	1,254.05	1,254.05
Other Equity	11	1,833.02	1,321.74	918.44
Total Equity		3,087.07	2,575.79	2,172.50
Liabilities				
Non-current liabilities				
Financial Liabilities				
(i) Borrowings	12	1,695.05	1,547.13	1,219.90
(ii) Other Financial Liability	13	64.83	273.61	276.53
Provisions	14	84.43	71.66	74.22
Total non-current liabilities		1,844.30	1,892.40	1,570.65
Current liabilities				
Financial Liabilities				
(i) Borrowings	15	2,658.32	2,489.29	2,501.31
(ii) Trade payables	16			
Undisputed MSME		720.58	394.24	445.25
Undisputed Others		3,009.29	1,694.15	1,856.53
(iii) Other financial liabilities	17	362.93	319.61	166.58
Other current liabilities	18	818.78	771.92	702.05
Provisions	19	55.59	48.41	39.93
Current Tax	19	303.89	462.09	434.57
Total current liabilities		7,929.37	6,179.72	6,146.22
TOTAL EQUITY AND LIABILITIES		12,860.75	10,647.91	9,889.36
Schedules referred to above and notes attached there to form an integral part of Balance Sheet in Note no 1				
This is the Balance Sheet referred to in our Report of even date.				
For NSVR & ASSOCIATES LLP Chartered Accountants Firm Regd No. 008301S/S200060  VENKATA RATNAM P Partner Membership No. 230675 UDIN: 22230675AWTKRT7181		On behalf of Board of Directors For NOVA AGRITECH LIMITED  KIRAN KUMAR A (Managing Director) (DIN: 08143781)		
 VENKATA RATNAM P Partner Membership No. 230675 UDIN: 22230675AWTKRT7181		 BASANTH KUMAR N (Director) (DIN: 08139510)  NEHA SONI (Company Secretary)		
Place : Hyderabad Date : 31-08-2022		 SREEKANTH Y (Director) (DIN: 07228577)  BHARGAVI K (Chief Financial Officer)		

PART II- FORM OF STATEMENT OF PROFIT AND LOSS					
NOVA AGRITECH LIMITED					
SY.No.251/A/1,SINGANNAGUDA VILLAGE MULUGU MANDAL SIDDIPET,MEDAK TG 502279 IN					
CIN: U01119TG2007PLC053901					
STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDING 31.03.2022					
(All amounts are in lakhs unless otherwise specified)					
	Particulars	Note No.	Figures as at the end of current reporting year ending 31st March 2022	Figures as at the end of current reporting year ending 31st March 2021	Figures as at the end of current reporting year ending 31st March 2020
	Revenue from operations	20	11,601.20	12,497.21	9,542.54
	Other Income	21	4.03	30.76	9.45
	Total Revenue (I +II)		11,605.23	12,527.97	9,551.99
	Expenses:				
	(a) Purchases	22	7,322.32	7,087.29	4,560.04
	(b) Changes in inventories of Raw material, finished goods, work-in-progress and Stock-in-trade	23	818.18	219.77	492.23
	(c) Employee Benefit Expense	24	2,175.31	1,965.87	1,729.55
	(d) Finance Costs	25	617.26	648.91	568.06
	(e) Depreciation and Amortization Expense	26	185.04	173.50	178.50
	(f) Other Expenses	27	1,437.58	1,902.26	1,785.71
	Total Expenses (IV)		10,919.34	11,997.59	9,314.09
	Profit before exceptional and extraordinary items and tax		685.89	530.38	237.90
	Exceptional Items			-	-
	Profit before extraordinary items and tax (V - VI)		685.89	530.38	237.90
	Extraordinary Items			-	-
	Profit before tax (VII - VIII)		685.89	530.38	237.90
	Tax expense:				
	(1) Current tax		219.24	180.14	106.07
	(2) Deferred tax		(37.43)	29.41	7.98
	Profit/(Loss) for the period (XI + XIV)		504.08	379.66	123.85
	Other Comprehensive Income				
	a) (i) Items that will not be reclassified to profit or loss		(7.20)	(23.64)	(24.49)
	(ii) Income tax relating to items that will not be reclassified to profit or		1.81	5.95	6.16
	b) (i) Items that will be reclassified to profit or loss				
	(ii) Income tax relating to items that will be reclassified to profit or loss				
	Total other Comprehensive Income		(5.39)	(17.69)	(18.32)
	Total Comprehensive Income		509.47	397.35	142.18
	Earning per equity share:				
	(1) Basic		4.02	3.03	0.99
	(2) Diluted		4.02	3.03	0.99
Schedules referred to above and notes attached there to form an integral part of Profit & Loss Statement in Note no. 1					
This is the Profit & Loss Statement referred to in our Report of even date.					
For NSVR & ASSOCIATES LLP, Chartered Accountants Firm Regd No. 008801S/S200060  VENKATA RATNAM P Partner Membership No. 230675 UDIN: 22230675AWTKRT7181			On behalf of Board of Directors For NOVA AGRITECH LIMITED  HIRAN KUMAR A (Managing Director) (DIN: 08143781)  SREEKANTH Y (Director) (DIN: 07228577)  BHARGAVI K (Chief Financial officer)  BASANTH KUMAR N (Director) (DIN: 08139510)  NEHA SONI (Company Secretary)		
Place : Hyderabad					
Date : 31-08-2022					

PART III- FORM OF STATEMENT OF CASH FLOWS			
NOVA AGRITECH LIMITED			
SY.No.251/A/I,SINGANNAGUDA VILLAGE MULUGU MANDAL SIDDIPET,MEDAK TG 502279 IN			
CIN : U01119TG2007PLC053901			
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022			
(All amounts are in lakhs unless otherwise specified)			
Particulars	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Cash Flows from Operating Activities			
Net profit before tax	685.89	530.38	237.90
Adjustments for :			
Depreciation and amortization expenses	185.04	173.50	178.50
Provision for expenses and expected credit loss	78.01	86.67	120.33
Dividend Income			
Interest Expenses	617.26	648.91	568.06
Gain on sale of preference shares			
(profit)/loss on sale of Assets			(1.09)
Operating profit before working capital changes	1,566.21	1,439.45	1,103.70
Movements in Working Capital			
(Increase)/Decrease in Trade Receivables	(1154.52)	(683.81)	(1359.96)
(Increase)/Decrease in Other financial assets	0.60	(222.96)	(34.87)
(Increase)/Decrease in Inventories	(818.18)	219.77	492.23
(Increase)/Decrease in Other Current Assets	(18.33)	0.39	(6.89)
(Increase)/Decrease in Other Non Current Assets	-		
Increase/(Decrease) in Trade Payables	1641.48	(204.03)	(917.63)
Increase/(Decrease) in Other financial liabilities	50.53		
Increase/(Decrease) in Other Current liabilities	(6.42)	107.10	(39.71)
Increase/(Decrease) in Long term provision	12.76	(16.92)	
Increase/(Decrease) in Shortterm provision	0.31	(0.88)	
Changes in Working Capital			
Cash generated from operations	1,274.43	638.10	(763.14)
Direct Taxes Paid	(377.45)	(152.61)	(234.59)
Net Cash from operating activities	896.98	485.49	(997.73)
Cash flows from Investing Activities			
Purchase of Property, plant and equipment (Including CWIP) and Adv for Capital Goods	(342.73)	(288.50)	(196.77)
Sale proceeds from sale of Fixed Assets			3.59
Decrease/(Increase) in Capital Work-in Progress	(5.04)		66.99
Decrease/(Increase) in Other Long Term Loans & Advances	16.42	(5.00)	1.13
Decrease/(Increase) in Other Non Current Assets			
Net Cash From/ (Used In) Investing Activities	(331.36)	-293.50064	-125.06659
Cash flows from Financing Activities			
Proceeds from/ (Repayment of) Loans	201.20	480.26	1122.96
Proceeds from/ (Repayment of) Long term Liabilities	(208.78)	(2.92)	39.59
Interest Paid	(617.26)	(648.91)	(568.06)
Net Cash From/ (Used In) Financing Activities	(624.84)	(171.57)	594.49
Net Increase/(Decrease) in cash and cash equivalents	-59.22	20.42	-528.30
Cash and Cash equivalents at the beginning of the year	(2473.69)	(2494.11)	(1965.81)
Cash and Cash equivalents at the ending of the year	(2532.91)	(2473.69)	(2494.11)
Components of Cash And Cash Equivalents	As at March,31,2022	As at March,31,2021	As at March,31,2020
Cash Balance	34.20	1.70	1.66
Balance With Current Accounts	98.08	13.90	5.54
Short Term Borrowings	(2658.32)	(2489.29)	(2501.31)
Total	(2526.04)	(2473.69)	(2494.11)
Cash and Cash Equivalents include the following for Cash flow purpose			
Particulars	As at March,31,2022	As at March,31,2021	As at March,31,2020
Cash and Cash Equivalents/ Bank Balances	(2,532.91)	(2,473.69)	-2,494.11
Less: Unclaim dividend	-	-	-
Cash and Cash Equivalents/ Bank Balances	(2,532.91)	(2,473.69)	-2,494.11
<p>For NSVR & ASSOCIATES LLP, Chartered Accountants Firm Regd No. 008801S/S200060 Firm Reg. No. 008801S/S200060 Chartered Accountants</p> <p>VENKATA RATNAM P Partner Membership No. 230675 UDIN: 22230675AWTKRT7181</p> <p>Place : Hyderabad Date : 31-08-2022</p>			
<p>On behalf of Board of Directors For NOVA AGRITECH LIMITED</p> <p>KIRAN KUMAR A (Managing Director) (DIN: 08143781)</p> <p>SREEKANTH Y (Director) (DIN: 07228577)</p> <p>BASANTH KUMAR N (Director) (DIN: 08139510)</p> <p>NEHA SONI (Company Secretary)</p>			

PART IV-FORM OF STATEMENT OF CHANGES IN EQUITY					
NOVA AGRITECH LIMITED					
NOVA AGRITECH LIMITED					
VILLAGE MULUGU MANDAL SIDDIPET, MEDAK TG 502279 IN					
CIN : U01119TG2007PLC053901					
STATEMENT OF CHANGES IN EQUITY					
(All amount are in lakhs unless otherwise specified)					
Particulars	Equity share capital		Reserves and Surplus		
	No of Shares	Amount	Retained earnings	Other comprehensive income	Total
As on 01-04-2019	125.41	1,254.05	1,328.69		1,328.69
Adjustment			-746.48		-746.48
Deferred Tax On Allowance for Doubtful Debts & Advances			187.89		187.89
Adjusted balances as on 01-04-2019	125.41	1,254.05	770.10		770.10
Profit or loss for the year			123.85		123.85
Other comprehensive income				24.49	24.49
Total comprehensive income			123.85		148.34
As on 01-04-2020	125.41	1,254.05	893.95	24.49	918.44
Adjustment					
Adjusted balance as on 01-04-2020	125.41	1,254.05	893.95		918.44
Profit or loss for the year			379.66		379.66
Other comprehensive income				23.64	23.64
Total comprehensive income			379.66		403.30
As on 01-04-2021	125.41	1,254.05	1,273.61	48.13	1,321.74
Adjustment					
Adjusted balance as on 01-04-2021	125.41	1,254.05	1,273.61		1,321.74
Profit or loss for the year			504.08		504.08
Other comprehensive income				7.20	7.20
Total comprehensive income			504.08		511.28
balance as on 31-03-2022	125.41	1,254.05	1,777.68	55.33	1,833.02

For NSVR & ASSOCIATES LLP.,
Chartered Accountants
Firm Regd No. 008801S/S2000060



VENKATA RATNAM P
Partner
Membership No. 230675
UDIN: 22230675AWYKRT7181

Place : Hyderabad
Date : 31-08-2022

On behalf of Board of Directors
For NOVA AGRITECH LIMITED



KIRAN KUMAR A
(Managing Director)
(DIN: 08143781)

BASANTH KUMAR N
(Director)
(DIN: 08139510)

NEHA SONI
(Company Secretary)

SREEKANTH Y
(Director)
(DIN: 07228577)

SHARAD K
(Chief Financial officer)

NOTE NO. 1 - DEPRECIATION AS PER COMPANIES ACT 2013										
S No	Head of Asset	Gross Block			Accumulated Depreciation			Net Block		
		Opening	Additions	Deletions	closing	Opening	During the year	Deletions	closing	
1	Office Equipment	34.00	1.94	-	35.94	31.21	1.50	-	32.71	2.78
2	Computers & Peripherals	131.47	17.31	-	148.78	90.66	28.17	-	118.83	40.80
3	Furniture & Fixtures	50.29	5.30	-	55.59	37.60	4.81	-	42.41	12.69
4	Motor Vehicles	278.60	20.12	-	298.71	210.94	12.82	-	223.76	67.66
5	Plant & Machinery	290.93	22	5.99	307.24	133.89	50.94	-	184.83	157.04
6	Buildings	1,366.38	2.18	-	1,368.56	514.85	82.29	-	597.14	851.53
7	Land	281.47	164.00	-	445.48	-	-	-	-	281.47
8	Electrical Equipment	31.16	18.58	0.45	49.29	15.37	4.45	-	19.82	15.79
9	Intangible Assets	0.70	-	-	0.70	0.49	0.05	-	0.54	0.21
Total		2,464.99	251.73	6.44	2,710.28	1,035.01	185.04	-	1,220.05	1,429.98
Capital Work in Progress		-	5.04	-	5.04	-	-	-	5.04	-



NOVA AGRITECH LIMITED
Standalone Notes Forming Integral Part of the Balance Sheet as at 31st MARCH, 2022

Note-2 INVESTMENTS

Sr. No	Particulars	31-03-2022	31-03-2021	31-03-2020
1	Investment in Subsidiaries :			
	Investments in Equity Shares			
	Nova Agri Sciences Private Limited (100%)	180.00	180.00	180.00
	Nova Agri Seeds Private Limited (100%)	5.00	5.00	5.00
	Investments In Others			
	Agri Genome Resources India Pvt Ltd (1%)	0.01	0.01	0.01
	Total in	185.01	185.01	185.01

* Purchased 100 number of shares at Rs.1000 holding 1% of shares of the company.

** Purchased 1800000 shares for Rs. 1800000/- holding 100% of total shares of the company

*** Purchased 50000 shares for Rs. 50000/- holding 100% of total shares of the company

Note-3 LOANS & ADVANCES

Sr. No	Particulars	31-03-2022	31-03-2021	31-03-2020
1	Inter corporate Deposits & Other Advances	192.46	208.87	203.87
	Less:-			
	Provision for Bad & Doubtful	149.63	149.63	149.63
	Total in	42.83	59.24	54.24

Note-4 Other Financial Assets

Sr. No	Particulars	31-03-2022	31-03-2021	31-03-2020
1	Security Deposits	26.33	27.43	27.43
	Total in	26.33	27.43	27.43

Note-5 DEFERRED TAX ASSET (NET)

Sr. No	Particulars	31-03-2022	31-03-2021	31-03-2020
1	Deferred Tax Asset	286.60	249.17	219.76
	Total in	286.60	249.17	219.76

Note-6 INVENTORIES

Sr. No	Particulars	31-03-2022	31-03-2021	31-03-2020
1	Closing Stock of :			
	Raw material	319.49	875.27	775.23
	Work in Progress			
	Finished Goods	2,134.37	737.85	1,258.60
	Packing Material	407.20	429.77	228.83
	Total in	2,861.06	2,042.89	2,262.66

Components of work in progress consists of the cost of materials, finished goods and packing materials as follows.

Particulars	31-03-2022	31-03-2021	31-03-2020
Closing work-in-progress			
cost of raw materials	319.49	875.27	775.23
cost of finished goods	2,134.37	737.85	1,258.60
others (packing materials)	407.20	429.77	228.83
Total	2,861.06	2,042.89	2,262.66

Note-7 TRADE RECEIVABLES

Sr. No	Particulars	31-03-2022	31-03-2021	31-03-2020
1	Sundry Debtors:			
	Others	8,117.22	6,962.70	6,278.89
	Provision	851.75	773.74	687.07
	Total in	7,265.46	6,188.96	5,591.82



Particulars	As on 31-03-2022				
	< 6 Months	6 Months- 1Year	1-2 Years	2-3 Years	More Than 3Years
Undisputed Trade Receivables - Considered as good	5,098.44	2,027.07	280.14	132.73	-
Disputed Trade Receivables - Considered as good					578.84
Less :- Loss Allowance On Debtors					851.75
Net					7,265.46

Particulars	As on 31-03-2021				
	< 6 Months	6Mon - 1Year	1-2 Years	2-3 Years	More than 3 Years
Undisputed Trade Receivables - Considered as good	4,263.80	1,820.12	216.80	100.13	-
Disputed Trade Receivables - Considered as good					561.84
Less :- Loss Allowance On Debtors					773.74
Net					6,188.96

Particulars	As on 31-03-2020				
	< 6 Months	6 Months - 1Year	1-2Years	2-3 Years	More than 3 Years
Undisputed Trade Receivables - Considered as good	3,764.45	1,754.19	147.99	65.42	-
Disputed Trade Receivables - Considered as good					546.84
Less :- Loss Allowance On Debtors					687.07
Net					5,591.82

Particulars	2021-22	2020-21	2019-20
Provision For Bad Debts			
Opening	773.7405	687.07238	596.84544
Additions For the Year	78.01123	86.66812	90.22694
Closing	851.75173	773.7405	687.07238



Note-8 CASH & CASH EQUIVALENTS

Sr. No	Particulars	31-03-2022	31-03-2021	31-03-2020
a	Cash-in-Hand Cash Balance	34.20	1.70	1.66
	Sub Total (A)	34.20	1.70	1.66
b	Bank Balance Balances with Current Accounts	98.08	13.90	5.54
	Sub Total (B)	98.08	13.90	5.54
	Total [A + B]	132.28	15.60	7.20

Note-9 Other Financial Assets

Sr. No	Particulars	31-03-2022	31-03-2021	31-03-2020
1	Security Deposits - Guest House	2.35	1.85	1.96
	Total in	2.35	1.85	1.96

Note-10 OTHER CURRENT ASSETS

Sr. No	Particulars	31/03/2022	31-03-2021	31-03-2020
1	Advances to Employees	23.90	12.50	10.00
2	Balance with revenue Authorities	336.74	372.17	128.89
3	Other Advances	105.48	63.13	85.42
4	Advance For Capital Assets	97.44	-	-
	Total in	563.56	447.79	224.32



NOVA AGRITECH LIMITED
Standalone Notes Forming Integral Part of the Balance Sheet as at 31st MARCH, 2022

NOTE : 11(a) SHARE CAPITAL

Sr. No	Particulars	31/03/2022		31/03/2021		31/03/2020	
		Number	Amount	Number	Amount	Number	Amount
1	AUTHORIZED CAPITAL 2,00,00,000 Equity Shares of Rs. 10/- each.	200.00	2,000.00	200.00	2,000.00	200.00	2,000.00
		200.00	2,000.00	200.00	2,000.00	200.00	2,000.00
2	ISSUED, SUBSCRIBED & FULLY PAID UP CAPITAL 1,25,40,548 Equity Shares of Rs. 10/- each,	125.41	1,254.05	125.41	1,254.05	125.41	1,254.05
	Total in	125.41	1,254.05	125.41	1,254.05	125.41	1,254.05

3 Reconciliation of Number of Shares

31/03/2022		31/03/2021		31/03/2020	
No of shares	Amount	No of shares	Amount	No of shares	Amount
Equity Shares:					
Balance as at the beginning of the year	125.41	125.41	1,254.05	125.41	1,254.05
Add: Shares issued during the Year	-	-	-	-	-
Balance as at the end of the year	125.41	125.41	1,254.05	125.41	1,254.05

4 Details of Shareholders Holding more than 5% of shares in the company

31/03/2022		31/03/2021		31/03/2020	
No of shares	% of holding in the class	No of shares	% of holding in the class	No of shares	% of holding in the class
Equity Shares:					
Name of the Share Holder					
Yeluri Sambasiva Rao (HUF)	4.02%	504,000	4.02%	504,000	4.02%
Yeluri Malathi	13.43%	1,684,324	13.43%	1,684,324	13.43%
Y Sambasiva Rao	45.63%	5,722,872	45.63%	5,722,872	45.63%
Suraksha Agri Retail (India) Private Limited	24.54%	3,077,608	24.54%	2,387,972	19.04%
Madhuri Siripurapu	0.00%	10	0.00%	-	-
Soumya Eluri	0.00%	10	0.00%	-	-
K Samba siva Rao	-	-	-	758,620	6.05%
NV subba rao	12.37%	1,551,724	12.37%	793,104	6.32%
G Santosh Chandra Rao	-	-	-	689,656	5.50%
TOTAL	100.00%	12,540,548	100.00%	12,540,548	100.00%

a. Rights attached to Equity Shares:

The company has only one class of Equity shares having a par value of Rs. 10/- each. The shareholders have equal rights per share in terms of dividend, voting & Assets of the company.



NOVA AGRITECH LIMITED
Standalone Notes Forming Integral Part of the Balance Sheet as at 31st MARCH, 2022

Note-11(b) OTHER EQUITY

Sr. No	Particulars	31-03-2022	31-03-2021	31-03-2020
1	Securities Premium			
	Opening Balance	-	-	-
	Add: Shares issued during the year	-	-	-
	Less: Bonus shares issued out of Securities Premium	-	-	-
	Closing Balance	-	-	-
2	Surplus (Profit & Loss Account)	1,589.80	1,085.72	706.06
	Balance brought forward from previous year	1,085.72	706.06	582.21
	Add: Profit for the period	504.08	379.66	123.85
	Less: Bonus shares issued during the year	-	-	-
	Total in	1,589.80	1,085.72	706.06

Note-12 LONG TERM BORROWINGS

Sr. No	Particulars	31-03-2022	31-03-2021	31-03-2020
1	Secured Loans			
	Term Loan From Sri Ram City Finance	654.20	819.48	792.02
	Vehicle Loan From Banks On Hypothecation of Vehicles	47.42	52.24	89.26
	Corporation loan	584.11	40.00	-
	Long Term portion of Borrowings	1,285.73	911.73	881.29
2	Unsecured Loans			
	From Directors	407.80	408.95	321.82
	Intercompany deposit	-	225.00	-
	Term Loan From India Infoline Finance Limited	1.52	1.44	16.80
	Total in	1,695.05	1,547.13	1,219.90

Sr.No	Bank	Amt.	ROI	Repayment Amount	Security	Amt. Outstanding
1	Indus Bank	Rs. 15.60 Lakhs	0.09	Repayable in 60 monthly equal installments of Rs. 32853/- each	Secured by hypothecation of Vehicle purchased amounting to Rs. 21.90 lakhs	4.71
2	Indus Bank	Rs. 7.70 Lakhs	0.09	Repayable in 60 monthly equal installments of Rs. 16294/- each	Secured by hypothecation of Vehicle purchased amounting to Rs. 9.05 lakhs	2.57
3	Corporation Bank Mercendz Benz	Rs. 80 Lakhs	0.11	Repayable in 84 monthly equal installments of Rs. 132400/- each	Secured by hypothecation of Vehicle purchased amounting to Rs. 99.39 lakhs	28.82
4	Corporation Covid Loan UOELC	Rs. 240 Lakhs	0.10	Repayable in 60 monthly equal installments of Rs. 666666/- each	Secured by hypothecation of Factory building being constructed at a cost of Rs. 385.82 lakhs & Land amounting to Rs. 69.96 lakhs	240.00
5	ICICI Bank	Rs. 20.87 Lakhs	0.09	Repayable in 60 monthly equal installments of Rs. 43163/- each	Secured by hypothecation of Vehicle purchased amounting to Rs. 9.05 lakhs	6.88
6	ICICI Bank	Rs. 12.19 Lakhs	0.09	Repayable in 60 monthly equal installments of Rs. 25637/- each	Secured by hypothecation of Vehicle purchased amounting to Rs. 9.05 lakhs	4.06
7	ICICI Bank	Rs. 12.19 Lakhs	0.09	Repayable in 60 monthly equal installments of Rs. 25637/- each	Secured by hypothecation of Vehicle purchased amounting to Rs. 9.05 lakhs	4.06
8	Corporation Covid Loan	Rs. 240 Lakhs	0.10	Repayable in 18 monthly equal installment of Rs. 133333/- each	Secured by hypothecation of Factory building being constructed at a cost of Rs. 385.82 lakhs & Land amounting to Rs. 69.96 lakhs	26.67
9	HFL	Rs. 40 Lakhs	0.09	Repayable in 60 monthly equal installment of Rs. 146624/- each	Secured by hypothecation of Vehicle purchased amounting to Rs. 9.05 lakhs	2.97
10	Corporation Covid Loan	Rs. 405 Lakhs	0.10	Repayable in 60 monthly equal installments of Rs. 305753/- each	Secured by hypothecation of Factory building being constructed at a cost of Rs. 385.82 lakhs & Land amounting to Rs. 69.96 lakhs	479.96
11	Vehicle Loan UBI 1	Rs. 16 Lakhs	0.06	Repayable in 80 monthly equal installments of Rs. 24384/- each	Secured by hypothecation of Vehicle purchased amounting to Rs. 9.05 lakhs	15.00
12	Vehicle Loan UBI 2	Rs. 16 Lakhs	0.06	Repayable in 80 monthly equal installments of Rs. 24384/- each	Secured by hypothecation of Vehicle purchased amounting to Rs. 9.05 lakhs	15.00
13	Shri Ram City	Rs. 1000 Lakh	0.27	Repayable in 60 monthly equal installments of Rs. 3041667/- each	Secured by hypothecation of Factory building being constructed at a cost of Rs. 385.82 lakhs & Land amounting to Rs. 69.96 lakhs	819.48

*The Outstanding Balance includes Current Maturities which are disclosed in note no. 17 of Annexure VI of restated summary of statements



Note-13 OTHER FINANCIAL LIABILITIES

Sr. No	Particulars	31/03/2022	31/03/2021	31/03/2020
1	Security Deposits from Dealers	34.55	122.07	108.10
2	Other Payable	30.28	151.54	168.43
	Total in `	64.83	273.61	276.53

Note-14 PROVISIONS

Sr. No	Particulars	31/03/2022	31-03-2021	31-03-2020
1	Provision for Gratuity	84.43	71.66	74.22
	Total in `	84.43	71.66	74.22

Note-15 SHORT TERM BORROWINGS

Sr. No	Particulars	31/03/2022	31-03-2021	31-03-2020
1	Secured Loans			
	- From Corporation Bank CC	2,592.76	2,390.56	2,399.08
	- Credit Cards	65.56	98.73	102.23
	Total in `	2,658.32	2,489.29	2,501.31

S.No	Name of the Bank	Amount sanctioned	Date of Sanction	Security	DP limit	Rate of Interest	Amount O/s
1	Corporation Bank	Rs. 2400 lakhs	17th June 2019	Secured by Hypothecation of Stock, Trade receivables & all other current assets of the company	Rs. 2400 lakhs	11.65% p.a	Rs. 2592.75 lakhs

Details of Collateral Security

** Personal Gaurantee of Y.Sambasiva Rao, S Malathi, Suraksha Agritails Pvt ltd, Santosh Chandra rao, Nova Agri sciences Pvt Ltd.

** Collateral security of Properties held by the company and Gaurantors.

Note-16 TRADE PAYABLES

Sr. No	Particulars	31/03/2022	31-03-2021	31-03-2020
1	Supplier for Goods & Services	3,780.90	2,132.55	2,336.58
	Provision for sales returns	51.03	44.16	34.80
	Total in `	3,729.87	2,088.39	2,301.78



Note-17 OTHER FINANCIALS LIABILITIES

Sr. No	Particulars	31-03-2022	31-03-2021	31-03-2020
1	Current Maturities of Long Term Borrowings	362.93	319.61	166.58
	Total in `	362.93	319.61	166.58

Note-18 OTHER CURRENT LIABILITIES

Sr. No	Particulars	31-03-2022	31-03-2021	31-03-2020
1	Statutory Dues Payables	214.17	160.88	213.59
2	Expenses payable	604.61	611.04	488.45
	Total in `	818.78	771.92	702.05

Note- 19 SHORT TERM PROVISIONS

Sr. No	Particulars	31-03-2022	31-03-2021	31-03-2020
1	Provision For Taxation (Net of TDS & Advance Tax)	303.89	462.09	434.57
2	Provision for Gratuity	4.56	4.25	5.13
	Provision for sales returns	51.03	44.16	34.80
	Total in `	359.48	510.51	474.50



Particulars	As on 31-03-2022				
	Less Than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
(i) Un disputed MSME	726.27	5.53	39.81	-	771.61
(ii) Un disputed Others	3,007.56	-	1.73	-	3,009.29
Provision for sales returns	-51.03	-	-	-	-51.03
Total	3,682.80	5.53	41.54	-	3,729.87

Particulars	As on 31-03-2021			
	Less Than 1 Year	1-2 Years	2-3 Years	More Than 3 Years
(i) Un disputed MSME	397.08	15.99	25.32	438.40
(ii) Un disputed Others	1692.82	-	1.33	1694.15
Provision for sales returns	-44.16	-	-	-44.16
Total	2045.74	15.99	26.66	2088.39

Particulars	As on 31-03-2020			
	Less Than 1 Year	1-2 Years	2-3 Years	More Than 3 Years
(i) Un disputed MSME	435.07	11.68	33.30	480.05
(ii) Un disputed Others	1854.78	-	1.75	1856.53
Provision for sales returns	-34.80	-	-	-34.80
Total	2255.05	11.68	35.05	2301.78



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NOVA AGRITECH LIMITED

Standalone Notes Forming Integral Part of the Profit & Loss statement as at 31st MARCH, 2022

NOTE : 20 REVENUE FROM OPERATIONS

Sr. No	Particulars	31/03/2022	31-03-2021	31-03-2021
1	Sales (Net)	11,601.20	12,497.21	9,542.54
	Total	11,601.20	12,497.21	9,542.54

NOTE : 21 OTHER INCOME

Sr. No	Particulars	31-03-2022	31-03-2021	31-03-2020
1	Other Income	4.03	30.76	9.45
	Total	4.03	30.76	9.45

NOTE : 22 PURCHASES

Sr. No	Particulars	31-03-2022	31-03-2021	31-03-2020
a)	PURCHASES OF RAW MATERIALS AND STORES			
1	Purchases (Net)	7,322.32	7,087.29	4,560.04
	Sub-total (a)	7,322.32	7,087.29	4,560.04
	Total	7,322.32	7,087.29	4,560.04

NOTE : 23 CHANGE IN INVENTORIES

Sr. No	Particulars	31-03-2022	31-03-2021	31-03-2020
1	Opening Stock of Inventory	2,042.89	2,262.66	2,754.89
2	Closing Stock of Inventory	2,861.06	2,042.89	2,262.66
	Total	-818.18	219.77	492.23

Components of work in progress consists of the cost of materials, finished goods and packing materials as follows.

Particulars	Raw Materials	Finished Goods	Packing Materials
Opening	875.27	737.85	429.77
Closing	319.49	2,134.37	407.20
Change In Inventory	555.78	-1,396.52	22.57

NOTE : 24 EMPLOYEE BENEFIT EXPENSES

Sr. No	Particulars	31-03-2022	31-03-2021	31-03-2020
1	Salaries, Bonus & Remuneration	2,030.81	1,868.88	1,608.21
2	Contribution to PF, ESI & Gratuity	82.97	62.43	79.02
3	Staff welfare Expenses	61.53	34.56	42.32
	Total	2,175.31	1,965.87	1,729.55

NOTE : 25 FINANCE COST

Sr. No	Particulars	31-03-2022	31-03-2021	31-03-2020
1	Interest On CC	249.38	289.89	258.73
2	Interest On Terms Loans	345.88	318.29	268.25
3	Other Borrowing Costs	22.00	40.73	41.07
	Total	617.26	648.91	568.06



NOTE : 26 DEPRECIATION & AMORTIZATION

Sr. No	Particulars	31-03-2022	31-03-2021	31-03-2020
1	Depreciation on Fixed Assets	185.04	173.50	178.50
	Total	185.04	173.50	178.50

NOTE : 27 OTHER EXPENSES

Sr. No	Particulars	31-03-2022	31-03-2021	31-03-2020
1	Power & Fuel	23.98	14.34	32.22
2	Rental Expense	3.55	6.67	14.24
3	Repairs & Maintenance	34.33	77.84	88.99
4	Research & Development Expenses	48.93	38.42	9.22
5	Transport Charges	549.72	656.50	440.36
6	Travelling Expense	294.28	420.90	377.59
7	Office Maintenance	16.07	56.46	55.45
8	Marketing Expenses	61.51	221.87	314.71
9	Subscriptions & Renewals	0.80	16.84	17.97
10	Bank Charges	1.44	28.38	5.73
11	Discount Allowed	16.48	17.48	117.55
12	Training Expenses	0.50	8.50	7.66
13	Insurance Expenses	48.72	26.22	13.59
14	Rates & Taxes	48.68	28.10	29.42
15	Consultancy Charges	69.29	55.36	57.95
16	Audit Fees	6.00	5.00	5.00
17	Loading & Unloading Expenses	18.72	21.87	32.69
18	Pooja Expenses	0.14	0.75	0.65
19	Postage & Courier Charges	3.42	4.39	4.93
20	Printing & Stationary Expenses	10.53	14.04	10.78
21	Provision For Bad Debts	78.01	86.67	90.23
22	Telephone & Internet Charges	27.39	34.28	26.67
23	Other Expenses	65.53	48.70	19.14
24	CSR Expenses	9.55	12.69	12.96
	Total	1,437.58	1,902.26	1,785.71



NOVA AGRITECH LIMITED
Standalone Notes forming Part of Financial Statements

Note -1 –Significant Accounting Policies:

Disclosure of Accounting Policies:

A. Basis of Preparation of Financial Statements:

The Financial Statements of the Holding company, Nova Agritech Limited for the year ended 31st march 2022 have been prepared under the generally accepted accounting principles in India (Indian GAAP) and were originally approved by the Board of Directors of the company.

The Company has prepared the financial statements to comply in all material respects with the accounting standards specified under the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014, Companies (Accounting Standards) Amendment Rules, 2016 and other accounting principles generally accepted in India. The financial statements have been prepared under the historical cost convention and on an accrual basis. The accounting policies have been consistently applied by the Company.

These financial statements have been prepared using presentation and disclosure requirements of the Schedule III of Companies Act 2013.

B. Use of Estimates :

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the result of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

C. Valuation of Inventories :

Inventories are valued in accordance with the requirements of accounting standard (AS-2) on Valuation of Inventories. Inventory consists of Bio Stimulants, Micronutrients and Organic Inputs& packing materials which are valued at lower of cost or net realizable value after providing for obsolescence and other losses, where ever considered necessary. Cost comprises of the purchase price including duties and taxes, freight inwards and other expenditure directly attributable to the acquisition of inventory.

D. Cash Flow Statement :

Cash Flow statement is reported using the indirect method, where by profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flow. The cash flow from operating, investing and financing activities of company is segregated based on the available information.



NOVA AGRITECH LIMITED
Standalone Notes forming Part of Financial Statements

E. Events & Contingencies occurring after the date of Balance Sheet :

All contingencies and events occurring after the balance sheet date which have a material effect on the financial position of the company are considered for preparing the financial statements.

F. Net profit or loss for the period, prior period items and changes in Accounting Policies:

All the extra ordinary and prior period items of Income and expenses are separately disclosed in the statement of Profit and Loss account in the manner such that its impact on the current profit or loss can be perceived. If there has been any change in the Company's accounting policies or accounting estimate so as to have material impact on the current year profit/loss or that of later periods the same would be disclosed as part of notes to accounts. All the items of Income and Expenses from ordinary activities with such size and nature such that they become relevant to explain the performance of the company have been disclosed separately. The same is in compliance with AS-5 to the extent applicable.

G. Revenue Recognition :

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Revenue from sale of fertilizers & pesticides is recognized when significant risks & rewards in relation to the ownership of goods has been transferred to the buyer.

Revenue presented is net of GST, to the extent applicable.

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable as on that date.

H. Property, Plant & Equipment:

Property, Plant & Equipment is stated at Cost Model i.e cost of acquisition or construction, less accumulated depreciation and impairment losses, if any.

The cost of Property, Plant & Equipment comprises:

1. Its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.
2. Any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating.
3. Investments Costs includes Brokerage, Duties and Fees

Method of Depreciation:

Depreciation on Property, plant and equipment is provided based on useful life prescribed under the Schedule II of the Companies act, 2013. Depreciation is provided on Writtendown Value method during the Current year.



NOVA AGRITECH LIMITED
Standalone Notes forming Part of Financial Statements

I. Foreign Currency Transactions :

- a. Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.
- b. Monetary items denominated in foreign currencies at the year end are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the year end rate and rate on the date of the contract is recognized as exchange difference and the premium paid on forward contracts is recognized over the life of the contract.
- c. Non-monetary foreign currency items are carried at cost.
- d. In respect of branches, which are integral foreign operations, all transactions are translated at rates prevailing on the date of transaction or that approximates the actual rate at the date of transaction. Branch monetary assets and liabilities are restated at the year end rates.
- e. Any income or expense on account of exchange difference either on settlement or on translation is recognized in the Statement of Profit and Loss, except in case of long term liabilities, where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.

J. Borrowing Costs :

Borrowing costs are interest and other costs incurred by an enterprise in connection with the borrowing of funds. Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

The borrowing cost other than those capitalized as above have been debited to the Statement of Profit and Loss of the current year.

K. Investments :

Non-current investments are carried at cost less any other-than-temporary diminution in value, determined separately for each individual investment. The reduction in the carrying amount is reversed when there is a rise in the value of the investment or if the reasons for the reduction no longer exist. Any reduction in the carrying amount and any reversal in such reductions are charged or credited to the statement of profit and loss.



NOVA AGRITECH LIMITED
Standalone Notes forming Part of Financial Statements

L. Employee Benefit Expenses :

All short-term employee benefits such as salary, wages etc. is accounted on undiscounted basis during the accounting period based on services rendered by employees.

The Company makes specified monthly contributions towards Provident Fund and Employee State Insurance. These are considered as the defined contribution schemes and are recognized as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. Gratuity is recognized on the basis of actuarial valuation carried out using projected unit credit method. The liability for Gratuity is accrued and provided for as per the requirements of Accounting Standard - 15 on "Employee Benefits".

M. Segment Reporting :

The Segment reporting is based on the following Accounting policies adopted by the company which is in line with the regular accounting policy.

- a. Inter Segment revenue has been accounted on the basis of estimated price, on the basis of ruling market prices.
- b. Revenue and expenses directly relatable to the segment has been ascertained on the basis of their relationship to the activities of the segment.
- c. Expenses not relatable to segment and not allocable have been included under unallocated corporate expenses.

The company has only one reportable segment i.e., Sale of Bio Stimulants, Micronutrients and Organic Inputs and hence this standard is not applicable.

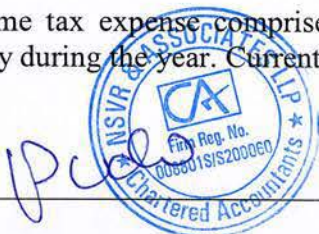
N. Earnings per share :

Basic earnings/ (loss) per share are calculated by dividing the net profit/ (loss) for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events of bonus issue and share split.

For the purpose of calculating diluted earnings/(loss) per share, the net profit/(loss) for the period/year attributable to equity shareholders and the weighted average number of shares outstanding during the period/ year are adjusted for the effects of all dilutive potential equity shares except where the results will be anti-dilutive. The dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date.

O. Taxes on Income :

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognized in statement of profit and loss.



NOVA AGRITECH LIMITED
Standalone Notes forming Part of Financial Statements

Current Tax:

Current tax expenses are accounted in the same period to which the revenue and expenses relate. Provision for current income tax is made for the tax liability payable on taxable income after considering tax allowances, deductions and exemptions determined in accordance with the applicable tax rates and the prevailing tax laws.

Deferred tax:

Deferred tax is recognized on timing differences; being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. The deferred tax is accounted for using the tax rates and laws that have been substantively enacted as of the balance sheet date.

Deferred tax assets liabilities in respect of unabsorbed depreciation and carry forward of losses are recognized only if there is virtual certainty that such deferred tax asset/ liability can be realized against future taxable profits.

Minimum Alternate Tax credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

P. Leases:

At the inception of the lease, a lease arrangement is classified as either a finance lease or an operating lease, based on the substance of the lease arrangement.

Finance leases

A finance lease is a lease that transfers substantially all the risks and rewards incident to ownership of an asset. A finance lease is recognized as an asset and a liability at the commencement of the lease, at the lower of the fair value of the asset and the present value of the minimum lease payments. Initial direct costs, if any, are also capitalized and, subsequent to initial recognition, the asset is accounted for in accordance with the accounting policy applicable to that asset.

Minimum lease payments made under finance leases are apportioned between the finance expense and the reduction of the outstanding liability. The finance expense is allocated to each period during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability.



NOVA AGRITECH LIMITED
Standalone Notes forming Part of Financial Statements

Operating leases:

Leases other than Finance Lease are operating leases, and the leased assets are not recognized on the Company's balance sheet. Payments made under operating leases are recognized in the statement of profit and loss on a straight-line basis over the term of the lease.

Q. Research And Development Expenses :

Revenue expenditure pertaining to research is charged to the Statement of Profit and Loss. Development costs of products are charged to the Statement of Profit and Loss unless a product's technological feasibility has been established, in which case such expenditure is capitalised.

R. Impairment of Assets :

The Company assesses at each reporting date as to whether there is any indication that an asset (tangible and intangible) may be impaired. An asset is treated as impaired, when the carrying cost of the asset exceeds its recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

An impairment loss is charged to Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

S. Intangible Assets and Amortisation

Intangible assets are recorded at the consideration paid for acquisition including any import duties and other taxes (other than those subsequently recoverable by the enterprise from the taxing authorities), and any directly attributable expenditure in making the asset ready for its intended use.

Intangible assets are amortized on a systematic basis over the best estimate of their useful lives, commencing from the date the asset is available to the Company for its use.

The Management's estimates of the useful lives for various categories of intangible assets are given below:

Particulars	Years
Trade Marks	10

The amortization period and the amortisation method for intangible assets are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortisation period is changed accordingly.



NOVA AGRITECH LIMITED
Standalone Notes forming Part of Financial Statements

An intangible asset is derecognised on disposal or when no future economic benefits are expected from its use and disposal. Gains or losses arising from the disposal of intangible assets are recognized in the statement of profit and loss.

T. Provisions, Contingent Liabilities & Contingent Assets :

A provision is recognized if it is as a result of a past event, the company has a present legal obligation that can be reasonably estimated, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

NOTES TO ACCOUNTS:

27. Contingent Liabilities & other Commitments:

(in Lakhs)

Particulars	As at 31 st Mar 2022	As at 31 st Mar 2021
Claims against the Company not acknowledged as debts		
Goods & Service Tax	-	-
Income Tax	-	-
Corporate Guarantees- Nova Agri sciences Pvt (Subsidiary)	800.00	400.00
Capital Commitment		
i) Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advance)	300.00*	-
Total	1100.00	400.00

Note: The company vide its Board meeting had approved for purchase of land in Karnataka of 10 acre at Kadechur Industrial Area, Yadagir district, dated on 02-12-2021. Accordingly, as at 31st March 2022 the company had paid an advance amounting to Rs. 75.00 towards purchase of 20% out of total consideration payable of Rs. 375.00 accordingly as at 31st March 2022, balance of Rs. 300.00 is disclosed as commitment. Subsequent to the year end 31st March 2022



NOVA AGRITECH LIMITED
Standalone Notes forming Part of Financial Statements

28. Related Party Transactions:

Statement of related parties:

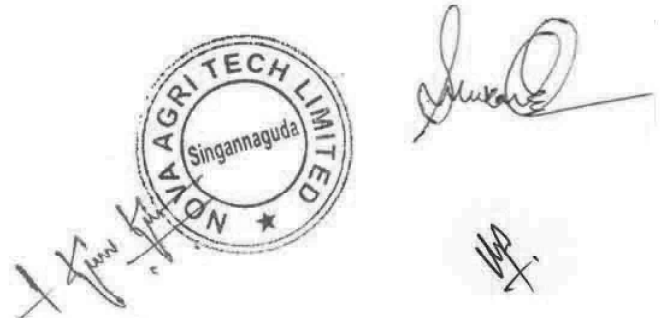
I. Directors & KMP :

Name of the Person	Designation
SreekanthYenigalla	Non-Executive Director
MalathiSiripurapu	Executive Director
Sri HariRaoChaganti	Non-Executive Director
SwapnaKandula	Director
NadellaBasant Kumar	Non-Executive Director
Kiran Kumar Atukuri	Managing Director
Kiran Kumar Adapa	Director
NehaSoni	Company Secretary
BhargaviKandula	CFO(KMP)
Ramesh babu	

II. Relatives of Directors &KMP:Nil

III. Enterprise over which Directors or relatives of Directors are having Significant Influence :

Name of the Enterprise
SurakshaAgri Retails India Private Ltd
Nova FertilcarePvt Ltd
Nova Agrisciences Private Limited
Nova Agriseeds Private Limited
Nova Dairy Tech India Private Limited
Nova Health sciences Private Limited
Agri Genome Resources India Private limited
AIC Nova Foundation for agriculture innovation and research
Natures Farms Lands and Resorts LLP



NOVA AGRITECH LIMITED
Standalone Notes forming Part of Financial Statements

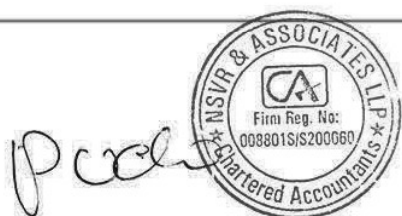
IV. Subsidiaries

Name of the Enterprise
Nova agri sciences Private Limited
Nova agri seeds India private limited

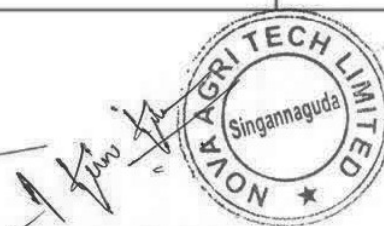
Transaction with related parties:

a. Director or KMP:

Particulars	For the FY ending 31st March 2022	For the FY ending 31st March 2021
1. Salary & Remuneration		
Short Term employee benefits :-		
Malathi siripurapu	271.82	271.81
Sreekanth yenigalla	49.50	38.87
Kiran kumar atukuri	49.80	35.09
Basanth kumar nadella	30.83	22.57
Neha soni	6.00	2.5
Bhargavi kandula	13.78	13.00
	421.73	383.84
2. Advances given by the company		
i. Opening Balance	-	-
ii. Advances given during the year	-	-
iii. Receipt of Loan given during the year	-	-
iv. Closing Balance	-	-
3. Advances taken by the company		
Loans taken by the company:-		
Malathi siripurapu	554.03	42.52
Sreekanth yenigalla	4.5	-
Kiran kumar atukuri	631.09	268.86
Basanth kumar nadella	46.7	42.02
Total	1236.32	353.04



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NOVA AGRITECH LIMITED
Standalone Notes forming Part of Financial Statements

Repayment of loans		
Malathi siripurapu	59.31	-
Sreekanth yenigalla	6.00	-
Kiran kumar atukuri	1081.33	230.52
Basanth kumar nadella	90.73	35.85
Total	1237.37	266.37
Purchases and Sales to Other Related Parties :-		
Sales to Suraksha Agri Retails India Pvt. Ltd.	104.79	-
Sales to Nova Agri Sciences Private Limited	2451.73	1103.50
Purchases from Nova Agri Sciences Private Limited	1155.39	481.73
Trade Receivables from Nova Agri Sciences private Limited	-	163.63
Trade Payables to Nova Agri Sciences private Limited	1910.36	-
Investment In Subsidiaries		
1.Nova Agri sciences Private Limited	180.00	180.00
2.Nova Agri Seeds Private limited	5.00	5.00

b. Relatives of Director or KMP :

Nil

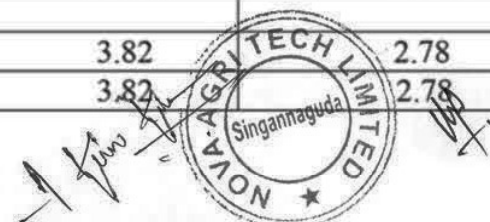
29. Earnings per share:

(In Lakhs)

Particulars	For the Financial Year ending 31 st March 2022	For the Financial Year ending 31 st March 2021
Net Profit as per Profit & Loss Account available Equity Shareholders	483.96	366.32
Weighted Average Number of Equity Shares for EPS Computation		
A. For Basic Earnings Per Share of ` 10 each	125.41	125.41
B. For Diluted Earnings Per Share of ` 10 each:	125.41	125.41
Earnings Per Share		
-Basic	3.82	2.78
-Diluted	3.82	2.78



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NOVA AGRITECH LIMITED
Standalone Notes forming Part of Financial Statements

30. Deferred Tax Asset:

Particulars	For the FY ending 31 st March 2022	For the FY ending 31 st March 2021
Deferred tax (liabilities)/assets arising on account of timing difference in:		
Opening Balance	249.17	219.76
Add: Addition during the year on account of difference	37.43	29.41
Closing Balance (a)	286.60	249.17

31. CSR expenditure

Particulars	For the year ended March 31,	For the year ended March 31,
	2022	2021
Amount required to be spent	9.55	12.69
Amount Spent	9.55	12.69

32. Auditor's Remuneration:

Particulars	For 2021-22	For 2020-21
Statutory Audit Fees	5.00	4.00
For Other Matters	1.00	1.00
Total	6.00	5.00

33. Obligations towards Lease Payments :

The company has not entered into any Operating Lease arrangements during the year.

34. Details of dues to Micro, Small and Medium enterprises as defined under the MSMED Act, 2006:



NOVA AGRITECH LIMITED
Standalone Notes forming Part of Financial Statements

There is no information available to comment on amounts outstanding to any Micro, Small and Medium scale enterprises.

35. The Previous year's figures have been regrouped and recast wherever necessary to bring them in with the current year's figures.
36. The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year
37. No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended

Schedule III:

(a) Crypto Currency or Virtual Currency

(b) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder

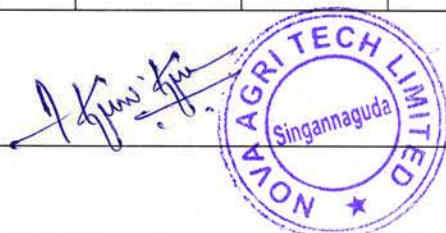
(c) Registration of charges or satisfaction with Registrar of Companies

(d) Relating to borrowed funds:

- i. Wilful defaulter
- ii. Utilisation of borrowed funds & share premium
- iii. Borrowings obtained on the basis of security of current assets
- iv. Discrepancy in utilisation of borrowings

38. Ratios

Ratio	Numerator	Denominator	As on 31-03-2022	AS on 31-03- 2021	% Change	Reason for Variance
Current ratio	Current assets	Current liabilities	1.37	1.41	-0.04	
Debt- Equity ratio	Total Debt	shareholders Equity	3.17	3.43	0.009	
Debt service coverage ratio	Net profit after tax + non cash operating expenses	Interest & lease payments + principal repayments	1.35	1.08	0.27	
Return on equity ratio	Net profit after taxes – preference dividend	Average shareholder's equity	0.16	0.15	0.02	



NOVA AGRITECH LIMITED
Standalone Notes forming Part of Financial Statements


Inventory turnover ratio	Net sales = Total sales - sales return	Average Inventory	4.73	5.81	-1.07	
Trade receivable turnover ratio	Net credit sales = gross credit sales – sales return	Average trade receivables	1.72	2.12	-0.40	
Trade payable turnover ratio	Net credit purchases = gross credit purchase – purchase return	Average trade payables	2.52	3.23	-0.71	
Net capital turnover ratio	Net sales = Total sales - sales return	Working capital = Current assets - current liabilities	4.29	5.61	-1.32	
Net profit ratio	Net profit	Net sales = Total sales – sales return	0.04	0.03	0.01	
Return on capital employed	Earning before interest and tax	Capital employed = Tangible net worth + Total debt + Deferred tax liability	0.26	0.26	0.00	
Return on investments	Net income from investment	Cost of investment	0	0	0.00	

For NSVR & ASSOCIATES LLP.,
Chartered Accountants
Firm Regd. No. 008801S/S200060


VENKATA RATNAM P
Partner
Membership No. 230675
UDIN: 22230675AWTKRT7181



On & behalf of Board
For NOVA AGRITECH LIMITED


KIRAN KUMAR A
(Managing Director)
(DIN: 08143781)




SREEKANTH Y
(Director)
(DIN: 07228577)


BASANTH KUMAR N
(Director)
(DIN: 08139510)

Place: Hyderabad
Date: 31-08-2022


BHARGAVI K
(Chief Financial Officer)


NEHA SONI
(Company Secretary)



INDEPENDENT AUDITOR'S REPORT

To
The Members of
Nova Agritech Limited
Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated financial statements of Nova Agritech Limited ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of profit and loss (including Other Comprehensive Income), the cash flow Statement and the statement of changes in equity and for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("IND AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Act, and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Consolidated financial statements.



NSVR & ASSOCIATES LLP

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated financial statements of the current period. These matters were addressed in the context of our audit of the Consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

“We have determined that there are no key audit matters to communicate in our report.”

A. Trade Receivables And Trade Payables: -

Net Trade receivables amounting to Rs.9,298.58 lakhs And Net Trade payables amounting to Rs. 3248.14 lakhs

Both Trade receivables & Trade Payables are recognized at their anticipated realized value, which is the Original invoice amount less estimated value of allowance.

Both Trade receivables & Trade Payables are considered as key audit matters in the audit due to size of trade receivables & trade payable balance and the high level of management judgment used in determining the provision.

Our Key audit procedure includes the following: -

- We obtained balance confirmations from both vendors and customers;
- We analyzed the aging of trade receivables & payables; and
- We obtained a list of long outstanding receivables, Payables and assessed the recoverability of these through inquiry with management and by obtaining sufficient corroborative evidence to support the conclusions.

B. Valuation of Inventory: -

The Net carrying value of the inventory is Rs. 3,679.60 lakhs as on 31.03.2022 which is 23 % of the total assets of the company.

Valuation of Inventories considered as key audit matter in the audit due to size of the Inventory and valuation of Inventory includes management judgment. According to financial statements and accounting principles inventories are measured at lower of cost or net realizable value. The company has specific procedure to identifying the risk of obsolescence and measuring the inventories at cost or net realizable value.

Due to COVID-19 pandemic and resulting countrywide shutdown, the program of physical verification of inventories of stores and spares could not be completed.



Our Key audit procedure includes the following: -

- We have obtained written confirmations of inventories held by the stores in-charge of different locations.
- We have tested the effectiveness of controls present for inwards and issues for consumption. We have selected samples of current year purchases present in closing stock and have verified there Goods Receipt Notes and subsequent payments made by the company.
- We have employed analytical procedures such reconciliation of quantities of opening stock, purchases, consumption and closing stock; comparison of current year gross profit ratio with the gross profit ratio for the previous year; comparison of significant ratios relating to inventories with the similar ratios for other company in the same industry.

Other Information

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the annual report, for example, Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Consolidated financial statements and our auditor's report thereon. The other information as stated above is expected to be made available to us after the date of this auditor's report.

Our opinion on the Consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the other information as stated above, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with Governance.



Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Consolidated financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 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 Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated financial statements, the management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated financial statements 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 statements.

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 statements, 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. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 statements 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 statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2022 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure-B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, The Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to



our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/provided by the Company to its directors during the year is in accordance with the provisions of the section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its Consolidated Ind AS financial statements.
 - ii. The Company has made provision, as required under the applicable laws or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. The management has represented to the best of their knowledge and belief, other than as disclosed in the notes to accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - v. The management has represented to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whetherto the best of their recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate



Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

- vi. Based on the audit procedures performed by us , which has considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (iv) and (v) contain any material mis-statement.
- vii. The company hasn’t declared any Dividend for the current year.
- viii. The company has used “**Tally**” accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

For NSVR & ASSOCIATES LLP

Chartered Accountants

Firm Registration No: 008801S/S200060


P. venkata Ratnam

Partner

M.no: 230675

UDIN: 22230675AXBGOH6729

Place: Hyderabad

Date: 31-08-2022

Annexure - A to the Independent Auditors' Report

(Referred to in paragraph (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Nova Agritech Limited ("the Company") as of 31st March, 2022 in conjunction with our audit of the Consolidated Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on 'the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating



effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over



financial reporting were operating effectively as at 31st March, 2022 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

For NSVR & ASSOCIATES LLP

Chartered Accountants

Firm Registration No: 008801S/S200060



P Venkata Ratnam

Partner

M.No : 230675

UDIN : 22230675AXBGOH6729

Place : Hyderabad

Date : 31-08-2022

PART I - FORM OF BALANCE SHEET
NOVA AGRI TECH LIMITED
Sy. No 251/A/1., Singannaguda Village Mulugu Madal Siddipet Medak TG 502279 IN
CIN: U01119TG2007PLC053901
CONSOLIDATED BALANCE SHEET as on 31 March 2022

Particulars	Note No	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020
Assets				
Non-current Assets				
(a) Property, Plant and Equipment	1	1,682.43	1,600.73	1,501.57
(b) Intangible assets	1	119.23	120.30	121.75
(c) Capital Work In Progress	1	5.04	-	4.87
(d) Financial Assets				
(i) Investments	2	0.01	0.01	0.01
(ii) Other financial assets	3	73.47	90.80	85.80
(e) Deferred Tax Assets (Net)	4	417.50	356.94	318.34
Total Non-current Assets		2,297.69	2,168.78	2,032.33
Current Assets				
(a) Inventories	5	3,679.60	3,542.27	3,732.67
(b) Financial Assets				
(i) Trade Receivables	6	9,298.58	8,497.55	7,141.88
(ii) Cash and Cash Equivalents	7	164.23	31.55	8.72
(iii) Loans	8	2.85	2.35	2.46
(c) Other Current Assets	9	587.33	566.08	355.50
Total Current Assets		13,732.58	12,639.78	11,241.23
Total Assets		16,030.27	14,808.56	13,273.57
Equity and Liabilities				
Equity				
(a) Equity Share Capital	10	1,254.05	1,254.05	1,254.05
(b) Other Equity	10	3,065.06	1,688.92	1,035.29
Total Equity		4,319.12	2,942.98	2,289.35
Liabilities				
Non-current Liabilities				
(a) Financial Liabilities				
(i) Long-term borrowings	11	2,368.79	1,835.21	1,509.71
(ii) Other financial liabilities	12	71.94	400.93	364.34
(b) Provisions	13	92.98	71.66	88.59
(c) Deferred Tax Liabilities (Net)				
Total Non-current Liabilities		2,533.70	2,307.81	1,962.64
Current liabilities				
(a) Financial Liabilities				
(i) Short-term borrowings	14	3,630.02	2,890.16	2,900.48
(ii) Trade payables - total dues of:				
MSME	15	1,816.25	2,555.55	2,086.97
Other than MSME		1,431.89	2,077.32	2,219.17
(iii) Other financial liabilities	16	432.74	384.82	196.61
(b) Other current liabilities	17	949.35	897.77	982.44
(c) Provisions	18	97.34	84.54	80.42
(d) Current Tax Liability (Net)	19	819.85	667.62	555.50
Total Current Liabilities		9,177.45	9,557.77	9,021.58
Total Liabilities		16,030.27	14,808.57	13,273.57

For NSVR & ASSOCIATES LLP,
Chartered Accountants
Firm Regd No. 008801S/S200060

VENKATA RATNAM P
Partner
Membership No. 230675
UDIN: 22230675AXBGOH6729

On behalf of Board of Directors
For NOVA AGRITECH LIMITED

KIRAN KUMAR A
(Managing Director)
(DIN: 08143781)

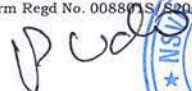






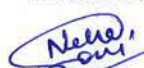
SREEKANTH Y
(Director)
(DIN: 07228577)

BEARGAVI K
(Chief Financial Officer)

BASANTH KUMAR N
(Director)
(DIN: 08139510)

NEHA SONI
(Company Secretary)

Place : Hyderabad
Date : 31-08-2022

PART II- FORM OF STATEMENT OF PROFIT AND LOSS NOVA AGRI TECH LIMITED Sy. No 251/A/1., Singannaguda Village Mulugu Madal Siddipet Medak TG 502279 IN CIN: U01119TG2007PLC053901 CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDING 31.03.2022				
Particulars	Note No	For the period ended 31 March 2022	For the period ended 31 March, 2021	For the period ended 31 March, 2020
Revenue				
Revenue from operations	20a	18,556.77	17,388.48	13,820.13
Other Operating Income	20b	2.64	6.46	11.31
Other income	21	1.68	28.46	1.37
Total Revenue		18,561.09	17,423.39	13,832.81
Expenses				
Raw Material Consumed	22	11,485.56	9,714.10	6,933.59
Changes in inventories of work-in-progress	23	-137.33	190.40	155.03
Employee benefits	24	2,647.30	2,209.75	2,100.84
Finance costs	25	715.09	733.25	635.95
Depreciation	1	222.52	214.51	233.57
Other expenses	26	1,783.50	3,494.26	3,287.92
Total expenses		16,716.64	16,556.27	13,346.91
Profit before tax		1,844.45	867.12	485.91
Tax expense:				
Current tax		536.08	275.73	195.80
Earlier years				
Deferred tax		-60.57	-38.60	-7.86
Profit for the year		1,368.94	629.99	297.97
Other Comprehensive Income				
a) (i) Items that will not be reclassified to profit or loss		7.20	23.64	24.49
(ii) Income tax relating to items that are not reclassified to profit or loss		1.81	5.95	6.16
Total other comprehensive income		5.39	17.69	18.32
Total Comprehensive Income		1,368.94	629.99	297.97
Earnings per equity share				
(1) Basic		10.51	5.65	3.09
(2) Diluted		10.51	5.65	3.09
Corporate Information				
Summary of significant accounting policies				
For NSVR & ASSOCIATES LLP, Chartered Accountants Firm Regd No. 008801S/S200060   VENKATA RATNAM P Partner Membership No. 230675 UDIN: 22230675AXBGOH6729				
On behalf of Board of Directors For NOVA AGRITECH LIMITED  KIRAN KUMAR A (Managing Director) (DIN: 08143784)  SREEKANTH Y (Director) (DIN: 07228577)  BHARGAVI K (Chief Financial Officer)   BASANTH KUMAR N (Director) (DIN: 08139510)  NEHA SONI (Company Secretary)				
Place : Hyderabad Date : 31-08-2022				

PART III- STATEMENT OF CASH FLOWS			
NOVA AGRITECH LIMITED			
Sy. No 251/A/1., Singannaguda Village Mulugu Madal Siddipet Medak TG 502279 IN			
CIN: U01119TG2007PLC053901			
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2022			
Particulars	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Cash Flows from Operating Activities			
Net profit before tax	1,844.44	867.12	485.90
Adjustments for :			
Depreciation and amortization expenses	222.52	214.51	233.57
Provision for expenses and expected credit loss	112.44	119.47	120.59
Dividend Income			-1.09
Interest Expenses	715.09	733.25	635.96
Gain on sale of preference shares			
Non cash adjutment			
(profit)/loss on sale of Assets			
Operating profit before working capital changes	2,894.50	1,934.35	1,474.93
Movements in Working Capital			
(Increase)/Decrease in Trade Receivables	(913.47)	(1475.13)	(2389.30)
(Increase)/Decrease in Other financial assets	(0.50)	0.11	
(Increase)/Decrease in Inventories	(137.33)	190.40	155.03
(Increase)/Decrease in Other Current Assets	76.18	(186.96)	(106.41)
(Increase)/Decrease in Other Non Current Assets			
Increase/(Decrease) in Trade Payables	(1372.24)	343.75	20.98
Increase/(Decrease) in Other financial liabilities			
Increase/(Decrease) in Other Current liabilities	58.78	(111.02)	191.32
Increase/(Decrease) in Long term provision	21.32	(2.57)	(2.87)
Increase/(Decrease) in Shortterm provision	0.31	(0.88)	(6.36)
Changes in Working Capital			
Cash generated from operations	627.55	692.05	(662.67)
Direct Taxes Paid	(383.85)	(163.61)	(231.59)
Net Cash from operating activities	243.70	528.45	(894.26)
Cash flows from Investing Activities			
Purchase of Property, plant and equipment (Including CWIP) and Adv for Capital Goods	(400.58)	(312.21)	(206.14)
Sale proceeds from sale of Fixed Assets			43.42
Decrease/(Increase) in Capital Work-in Progress	(5.04)	4.87	66.39
Decrease/(Increase) in Other Long Term Loans & Advances	17.33	(5.00)	0.94
Decrease/(Increase) in Other Non Current Assets			
Net Cash From/ (Used In) Investing Activities	-388.30	(312.34)	(95.40)
Cash flows from Financing Activities			
Proceeds from/ (Repayment of) Loans	581.50	513.70	1023.24
Proceeds from/ (Repayment of) Long term Liabilities	(328.99)	36.59	69.85
Proceeds from/(Repayment of) Short-term borrowings	739.86	(10.32)	517.34
Interest paid	(715.09)	(733.25)	(635.96)
Dividend and corporate dividend tax paid			
Net Cash From/ (Used In) Financing Activities	277.28	(193.28)	974.48
Net Increase/(Decrease) in cash and cash equivalents	132.69	22.83	-15.18
Cash and Cash equivalents at the beginning of the year	31.55	8.72	23.90
Cash and Cash equivalents at the ending of the year	164.23	31.55	8.72
Cash and Cash Equivalents include the following for Cash flow purpose			
Particulars	As at March,31,2022	As at March,31,2021	As at March,31,2020
Cash and Cash Equivalents/ Bank Balances	164.23	31.55	8.72
Less: Unclaim dividend			
Cash and Cash Equivalents/ Bank Balances	164.23	31.55	8.72
<div> <p>As per our report of even date</p> <p>For NSVR & ASSOCIATES LLP</p> <p>FRN:008801S/S200060</p> <p>VENKATA RATNAM R</p> <p>Partner</p> <p>Membership No. 230675</p> <p>UDIN: 22230675AXBGOH6729</p> <p>Place : Hyderabad</p> <p>Date : 31-08-2022</p> </div> <div> <p>For and on behalf of Board of Directors</p> <p>NOVA AGRITECH LIMITED</p> <p>KIRANKUMAR A</p> <p>(Managing Director)</p> <p>(DIN: 08143781)</p> <p>SREKANTH Y</p> <p>(Director)</p> <p>(DIN: 07228577)</p> <p>CHANDRAVIK</p> <p>(Chief Financial officer)</p> <p>BASANTH KUMAR N</p> <p>(Director)</p> <p>(DIN: 08139510)</p> <p>NEELASOMI</p> <p>(Company Secretary)</p> </div>			

PART IV- FORM OF STATEMENT OF CHANGES IN EQUITY					
NOVA AGRITECH LIMITED					
Sy. No 251/A/1., Singannaguda Village Mulugu Madal Siddipet Medak TG 502279 IN					
CIN: U01119TG2007PLC053901					
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY					
Particulars	Equity share capital		Other equity		
	No of Shares	Amount	Retained earnings	Other comprehensive income	Total
As on 01-04-2019	12,540,548	1,254.05	1,436.07		1,436.07
Adjustment			-966.50		-966.50
Deferred Tax on Allowance for Doubtful & Advance			243.27		243.27
Adjusted balances as on 01-04-2019	12,540,548	1,254.05	712.84	-	712.84
Profit or loss for the year			297.97		297.97
Other comprehensive income				24.49	24.49
Total comprehensive income			297.97		322.46
As on 01-04-2020	12,540,548	1,254.05	1,010.80	24.49	1,035.29
Adjustment					
Adjusted balance as on 01-04-2020	12,540,548	1,254.05	1,010.80	24.49	1,035.29
Profit or loss for the year			629.99		629.99
Other comprehensive income			629.99	23.64	23.64
Total comprehensive income			629.99		653.63
As on 01-04-2021	12,540,548	1,254	1,640.79	48.13	1,688.92
Adjustment					
Adjusted balance as in 01-04-2021	12,540,548	1,254	1,640.79	48.13	1,688.92
Profit or loss for the year			1,368.94		1,368.94
Other comprehensive income				7.20	7.20
Total comprehensive income			1,368.94		1,376.14
balance as on 31-03-2022	12,540,548	1,254	3,009.73	55.33	3,065.06
On behalf of Board of Directors					
For NSVR & ASSOCIATES LLP					
For NSVR & ASSOCIATES LLP					
Chartered Accountants					
Firm Regd No. 008801/S/200060					
VENKATA RATNAM P					
Partner					
Membership No. 230675					
UDIN: 22230675AXBGOH6729					
For NOVA AGRITECH LIMITED					
On behalf of Board of Directors					
KIRAN KUMAR A					
(Managing Director)					
DIN: 081437811					
SREKANTH Y					
(Director)					
DIN: 07228577					
BASANTH KUMAR N					
(Director)					
DIN: 08139510					
BHARGAVI K					
(Chief Financial Officer)					
NEHA SONI					
(Company Secretary)					
Place : Hyderabad					
Date : 31-08-2022					

Note No.1 Property Plant and Equipment

S.no	Particulars	Gross Block				Depreciation				Net Block		Rate
		opening	Additions	Deletions	Closing	Opening	Additions	Deletions	Closing	As on 31 March 2022	As on 31 March 2021	
1	Office Equipment	41.93	3.72		45.65		38.15	2.71	40.86	4.79	3.78	
2	Computers & Peripherals	148.42	31.12		179.54		105.68	32.41	138.09	41.45	42.74	
3	Furniture & Fixtures	55.05	5.30		60.35		41.30	5.08	46.38	13.97	13.75	
4	Motor Vehicles	278.60	57.47		336.06		210.94	12.82	223.76	112.30	67.66	
4	Plant & Machinery	707.53	26.34	5.99	727.87		455.75	81.18	536.92	190.95	251.78	
5	Buildings	1,366.38	2.18		1,368.56		514.85	82.29	597.14	771.41	851.53	
6	Land	352.23	164.00		516.23		-		-	516.23	352.23	
7	Electrical Equipment	38.00	19.46	0.45	57.01		20.74	4.94	25.69	31.33	17.26	
	Intangible Assets	130.62			130.62		10.32	1.07	11.40	119.23	120.30	
		3,118.75	309.59	6.44	3,421.90	1,397.71	222.52	-	1,620.24	1,801.66	1,721.03	
	Capital work in Progress		5.04		5.04							



Note No 2 Investments

Particulars	as on 31-03-2022	as on 31-03-2021	as on 31-03-2020
Agri Genome(GAGE)	0.01	0.01	0.01
Total	0.01	0.01	0.01

Note No 3 Other financial assets

Particulars	as on 31-03-2022	as on 31-03-2021	as on 31-03-2020
Security Deposits	26.33	27.93	27.93
Inter Corporate Deposits & Other Advances	196.78	212.50	207.50
	223.10	240.43	235.43
Less			
Provision for doubtful advances	149.63	149.63	149.63
Total	73.47	90.80	85.80

Note No 4 Deffered Tax Asset

Particulars	as on 31-03-2022	as on 31-03-2021	as on 31-03-2020
Deffered Tax Asset	417.50	356.94	318.34
Total	417.50	356.94	318.34

Note No 5 Inventories

Particulars	as on 31-03-2022	as on 31-03-2021	as on 31-03-2020
Raw material	795.00	1,187.80	1,159.62
Finished Goods	2,397.26	1,533.82	1,582.80
Packing Material	487.34	820.65	990.24
Total	3,679.60	3,542.27	3,732.67

Note No 6 Trade Receivables

Particulars	as on 31-03-2022	as on 31-03-2021	as on 31-03-2020
Trade receivables	10,467.94	9,554.47	8,079.34
(-) Provision for bad debts	1,169.37	1,056.93	937.46
	9,298.58	8,497.55	7,141.88



Particulars	as on 31-03-2022				
	< 6 months	6months-1year	1-2 years	2-3 years	more than 3 years
Undisputed Trade Receivables -considered Good	5,588.43	3,508.82	406.09	172.75	791.86
Disputed Trade Receivables -considered Good					
(-) Loss allowance on debtors					
Total	5,588.43	3,508.82	406.09	172.75	9,298.58

Particulars	as on 31-03-2021				
	< 6 months	6months-1year	1-2 years	2-3 years	more than 3 years
Undisputed Trade Receivables -considered Good	5,756.10	2,608.19	278.93	138.38	772.87
Disputed Trade Receivables -considered Good					
(-) Loss allowance on debtors					
Total	5,756.10	2,608.19	278.93	138.38	8,497.55

Particulars	as on 31-03-2020				
	< 6 months	6months-1year	1-2 years	2-3 years	more than 3 years
Undisputed Trade Receivables -considered Good	4972.50	2080.31	181.73	89.94	7324.48
Disputed Trade Receivables -considered Good					
(-) Loss allowance on debtors					
Total	4972.50	2080.31	181.73	89.94	7141.88

Loss allowance on debtors

Particulars	as on 31-03-2022	as on 31-03-2021	as on 31-03-2020
Opening balance	1056.93	937.46	937.46
Current year	112.44	119.47	937.46
Closing balance	1169.37	1056.93	937.46



Note No 7 Cash and Cash Equivalents			
Particulars	as on 31-03-2022	as on 31-03-2021	as on 31-03-2020
Cash un Hand Cash	64.96	11.10	2.22
Balance at Bank Current account	99.27	20.45	6.50
	164.23	31.55	8.72
Note No 8 Loans			
Particulars	as on 31-03-2022	as on 31-03-2021	as on 31-03-2020
Security and Other Deposits	2.85	2.35	2.46
Total	2.85	2.35	2.46
Note No 9 Other current assets			
Particulars	as on 31-03-2022	as on 31-03-2021	as on 31-03-2020
Balance with revenue authorities	345.50	465.78	249.04
Other current assets	144.38	23.15	22.89
Advanceto capital goods	97.44	77.15	83.58
	587.33	566.08	355.50



Sr. No	Particulars	2021-22	2020-21	2019-20
1	AUTHORIZED CAPITAL 2,00,00,000 Equity Shares of Rs. 10/- each.	20,000,000 20,000,000	20,000,000 20,000,000	20,000,000 20,000,000
2	ISSUED , SUBSCRIBED & FULLY PAID UP CAPITAL 1,25,40,548 Equity Shares of Rs. 10/- each, Total in	12,540,548 12,540,548	12,540,548 12,540,548	12,540,548 12,540,548
3	Reconciliation of Number of Shares			
	Equity Shares:			
	Balance as at the beginning of the year	1,254	12,540,548	1,254
	Add: Shares issued during the Year			
	Balance as at the end of the year	1,254	12,540,548	1,254
4	Details of Shareholders Holding more than 5% of shares in the company			
	Equity Shares:			
	Name of the Share Holder			
	Yeluri Sambasiva Rao (HUP)	504,000	504,000	504,000
	Yeluri Malathi	1,684,324	1,684,324	1,684,324
	Y Sambasiva Rao	5,722,872	5,722,872	5,722,872
	Sunksha Agri Resani (India) Private Limited	3,077,628	3,077,628	3,077,628
	K Samba siva Rao	-	-	-
	NV subba rao	1,551,724	1,551,724	1,551,724
	G Santosh Chandra Rao			
		100.00%	100.00%	100.00%

a. Rights Attached to Equity Shares:
The company has only one class of Equity shares having a par value of Rs. 10/- each. The shareholders have equal rights per share in terms of dividend, voting & Assets of the company.

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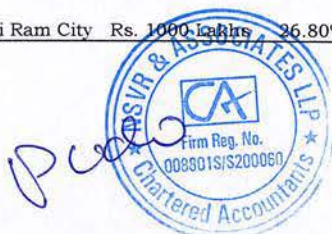
Particulars	2021-22		2020-21		2019-20				
	General reserve	Surplus in the statement of P&L	Other comprehensive income	Total	General reserve	Surplus in the statement of P&L	Other comprehensive income	Total	
Opening Balance		1547.16				917.17	1436.07	-816.87	618.20
Additions during the year		1368.94				629.99	297.97		297.97
Closing Balance		2916.09		0.00		1547.16	1734.03		917.17



Note No 11 Long term Borrowings

Particulars	as on 31-03-2022	as on 31-03-2021	as on 31-03-2020
Secured Loans			
Term Loan From Corporation Bank	764.45	885.74	863.37
Vehicle Loan From Corporation Bank On Hypothecation of Vehicles	69.08	52.24	89.26
CELC Loan		3.12	
Corporation Loan	584.11	40.00	
Unsecured Loans			
From Directors and Related Parties	949.61	627.66	540.29
Term Loan from India Infoline Limited	1.52	1.44	16.80
Inter corporate Deposits		225.00	
Total	2,368.79	1,835.21	1,509.71

S.No	Bank	Amount	ROI	Repayment Schedule	Security	Amount O/s
1	Corporation Bank	Rs.250 lakhs	13.10% p.a	Repayable in 84 monthly equal installments of Rs. 306845/-	Exclusive first charge on the entire fixed assets of the company by way of Hypothecation of moveable assets/ machineries proposed to be purchased	13.63
2	Union Bank of India	Rs 105 lakhs	7.50% p.a	Repayable in 36 monthly equal installments of Rs 3,26,616	EM of factory land and buildings/sheds	105.00
3	ICICI Bank	Rs . 35 lakhs	7.50 p . A	Repayable in 60 equal installments of Rs 70293	Exclusive first charge on the entire fixed assets of the company by way of Hypothecation of moveable assets/ machineries proposed to be purchased	30.10
4	Union bank of India	Rs 53 lakhs	10% p.a	Repayable in 33 equal installments of Rs 3,23,250	EM of factory land and buildings/sheds	14.11
5	Indus Bank	Rs 15.60 lakhs	9.05 pa	Repayable in 60 monthly equal installments of Rs.32853/- each	Secured by hypothecation of Vehicle purchased amounting to Rs. 21.90 lakhs	4.71
6	Indus Bank	Rs 7.70 lakhs	9.05% pa	Repayable in 60 monthly equal installments of Rs.16294/- each	Secured by hypothecation of Vehicle purchased amounting to Rs. 9.05 lakhs	2.57
7	Corporation Bank	Rs. 80 Lakhs	11.05% pa	Repayable in 84 monthly equal installments of Rs.132400/- each	Secured by hypothecation of Vehicle purchased amounting to Rs. 99.39 lakhs	28.82
8	Corporation UGE	Rs.240 Lakhs	10.05 %pa	Repayable in 60 monthly equal installments of Rs.66666/- each	Secured by hypothecation of Factory building being constructed at a cost of Rs. 385. 82 lakhs & Land	240.00
9	ICICI Bank	Rs. 20.87 Lakhs	8.80% pa	Repayable in 60 monthly equal installments of Rs.43163/- each	Secured by hypothecation of Vehicle purchased amounting to Rs. 9.05 lakhs	6.88
10	ICICI Bank	Rs.12.19Lakhs	8.80 % pa	Repayable in 60 monthly equal installments of Rs.25637/- each	Secured by hypothecation of Vehicle purchased amounting to Rs. 9.05 lakhs	4.06
11	ICICI Bank	Rs.12.19Lakhs	8.80 % pa	Repayable in 60 monthly equal installments of Rs.25637/- each	Secured by hypothecation of Vehicle purchased amounting to Rs. 9.05 lakhs	4.06
12	Covid Loan	Rs. 240 Lakhs	10% pa	Repayable in 18 monthly equal installment of Rs. 133333/-each	Secured by hypothecation of Factory building being constructed at a cost of Rs. 385. 82 lakhs & Land amounting to Rs. 69.96 lakhs	26.67
13	IIFL	Rs.40 Lakhs	8.80%	Repayable in 60 monthly equal installment of Rs. 146624/-each	Secured by hypothecation of Vehicle purchased amounting to Rs. 9.05 lakhs	2.97
14	Corporation	Rs.405 Lakhs	10% pa	Repayable in 60 monthly equal installments of Rs.305753/- each	Secured by hypothecation of Factory building being constructed at a cost of Rs. 385. 82 lakhs & Land amounting to Rs. 69.96 lakhs	479.96
15	UBI 1	Rs. 16 Lakhs	5.95 % pa	Repayable in 80monthly equal installments of Rs.24384/- each	Secured by hypothecation of Vehicle purchased amounting to Rs. 9.05 lakhs	15.00
16	Vehicle Loan	Rs. 16 Lakhs	5.95 % pa	Repayable in 80monthly equal installments of Rs.24384/- each	Secured by hypothecation of Vehicle purchased amounting to Rs. 9.05 lakhs	15.00
17	Shri Ram City	Rs. 1000 lakhs	26.80%	Repayable in 60 monthly equal installments of Rs. 3041667/- each	Secured by hypothecation of Factory building being constructed at a cost of Rs. 385. 82 lakhs & Land amounting to Rs. 69.96 lakhs	819.48



Note No 12 Other financial liabilities

Particulars	as on 31-03-2022	as on 31-03-2021	as on 31-03-2020
Security Deposits and Chit payable	71.94	400.93	364.34
Total	71.94	400.93	364.34

Note No 14 Short term borrowings

Particulars	as on 31-03-2022	as on 31-03-2021	as on 31-03-2020
Secured Loan			
From Corporation Bank	3,564.46	2,791.43	2,798.25
Credit cards	65.56	98.73	102.23
Total	3,630.02	2,890.16	2,900.48

S.No	Bank	Amount	Date	Security	DP limit	ROI	(lakhs)
1	Corporation Bank	Rs. 2400 lakhs	17th	Secured by Hypothecation of Stock, Trade receivables & all other current assets of the company	Rs. 2400 lakhs	11.65% p.a	Rs. 2399.09 lakhs
2	Corporation Bank	Rs. 800 lakhs	15th Dec 2021	Secured by Hypothecation of Stock, Trade receivables & all other current assets of the company	Rs. 800 lakhs	0	Rs 971.70 lakhs

Note No 13 Long term Provisions

Particulars	as on 31-03-2022	as on 31-03-2021	as on 31-03-2020
Provision for Gratuity	92.98	71.66	88.59
Total	92.98	71.66	88.59

Note No 15 Trade payables

Particulars	as on 31-03-2022	as on 31-03-2021	as on 31-03-2020
Suppliers of goods	3,340.93	4,713.16	4,369.41
Provision for sales returns	92.78	80.29	63.27
	3,248.14	4,632.88	4,306.14



Particulars	as on 31-03-2022				
	<1 year	1-2 years	2-3 years	>3 years	Total
MSME	1,909.03				1,909.03
Others	1,379.47				1,431.89
Provision for sales returns	-92.78	10.88	41.54	-	-92.78
Total	3,195.72	10.88	41.54	-	3,248.14

Particulars	as on 31-03-2021				
	<1 year	1-2 years	2-3 years	>3 years	Total
MSME	2,635.84				2,635.84
Others	1,413.90				2,077.32
Provision for sales returns	-80.29	539.41	124.02	-	-80.29
Total	3,969.45	539.41	124.02	-	4,632.88

Particulars	as on 31-03-2020				
	<1 year	1-2 years	2-3 years	>3 years	Total
MSME	2,150.24				2,150.24
Others	1,958.05				2,219.17
Provision for sales returns	-63.27	226.06	35.05	-	-63.27
Total	4,045.02	226.06	35.05	-	4,306.14



Note No 16 Other financial liabilities

Particulars	as on 31-03-2022	as on 31-03-2021	as on 31-03-2020
Current maturities	432.74	384.82	196.61
	432.74	384.82	196.61

Note No 17 Other Current Liabilities

Particulars	as on 31-03-2022	as on 31-03-2021	as on 31-03-2020
Statutory Dues Payables	247.59	235.26	407.97
Payable to Employees	655.64	643.69	471.56
Other payables	46.12	18.82	102.91
Total	949.35	897.77	982.44

Note No 18 Short term provisions

Particulars	as on 31-03-2022	as on 31-03-2021	as on 31-03-2020
Provision for Gratuity	4.56	4.25	17.15
Provision for sales returns	92.78	80.29	63.27
Total	97.34	84.54	80.42

Note No 19 Current Tax

Particulars	as on 31-03-2022	as on 31-03-2021	as on 31-03-2020
Current tax	819.85	667.62	555.50
	819.85	667.62	555.50



Note No.20 Revenue from Operations

Particulars	2021-22	2020-21	2019-20
a Revenue from Operations	18,556.77	17,388.48	13,820.13
A	18,556.77	17,388.48	13,820.13
b Other Operating Income			
Interest Income		3.5	7.3
Rental Income		3.0	3.0
Packing Income			-
Sale of Scrap	2.6		1.0
B	2.6	6.5	11.3
Total (A+B)	18,559.41	17,394.94	13,831.44

Note No.21 Other income

Particulars	2021-22	2020-21	2019-20
Gain on Foreign Exchange fluctuation	1.40	27.76	
Discount received	0.29		
Misc. Income	-		1.37
Other Income		0.70	
Total	1.68	28.46	1.37

Note No.22 Purchases

Particulars	2021-22	2020-21	2019-20
Purchases (Net)	11,485.56	9,714.10	6,933.59
Total	11,485.56	9,714.10	6,933.59

Note No.23 Changes in inventories of work-in-progress

Particulars	2021-22	2020-21	2019-20
Raw material			
Opening	1,187.80	1,159.62	1,678.66
Closing	795.00	1,187.80	1,159.62
Finished Goods			
Opening	1,533.82	1,582.80	673.11
Closing	2,397.26	1,533.82	1,582.80
Packing material			
Opening	820.65	990.24	1,535.93
Closing	487.34	820.65	990.24
Total	-137.33	190.40	155.03

Note No 24 Employee benefit expenses

Particulars	2021-22	2020-21	2019-20
Salaries and Wages	2,449.48	2,102.84	1,959.69
Contribution to provident fund and other funds	118.10	54.88	94.65
Staff welfare expenses	79.73	52.03	46.50
Total	2,647.30	2,209.75	2,100.84



Note No.25 Finance costs

Particulars	2021-22	2020-21	2019-20
Interest On Vehicle Loans	345.88	343.61	268.27
Interest On CC & Term Loans	342.56	348.80	324.72
Other borrowing costs	26.65	40.85	42.96
Total	715.09	733.25	635.95

Note No.26 Other expenses

Particulars	2021-22	2020-21	2019-20
Power & Fuel	23.98	14.34	49.69
Rental Expense	5.54	11.64	19.17
Repairs & Maintenance(Others)	49.62	91.40	92.81
Research & Development Expenses	49.93	61.23	9.22
Travelling Expenses	611.82	462.39	531.84
Transport Charges	418.56	733.95	454.68
Office Maintenance	18.52	57.53	60.55
Marketing Expenses	61.51	221.87	314.71
Subscriptions & Renewals	1.67	16.91	20.42
Bank Charges	5.89	30.34	6.61
Discount Allowed	16.48	1,382.21	1,310.73
Training Expenses	0.50	8.50	7.66
Insurance Expenses	60.23	32.47	17.84
Rates & Taxes	48.68	28.10	29.42
Consultancy Charges	69.29	0.91	6.14
Audit Fees	8.55	2.68	10.07
Loading & Unloading Expenses	18.72	59.92	65.56
Provision for bad debts	112.44	119.47	120.59
Pooja Expenses	0.14	6.05	6.05
Postage & Courier Charges	11.24	21.87	32.69
Printing & Stationary Expenses	20.64	0.75	0.65
Electricity	23.63	19.53	
Sales promotion Expenses	14.62	4.39	4.93
Packing Expenses	-	17.63	34.62
Telephone Expenses	42.55	15.58	37.71
Other Expenses	79.20	59.94	30.62
Provision for CSR	9.55	12.69	12.96
	1,783.50	3,494.26	3,287.92



NOVA AGRITECH LIMITED
Consolidated Notes forming Part of Financial Statements

Note -1 –Significant Accounting Policies:

Disclosure of Accounting Policies:

A. Basis of Preparation of Financial Statements:

The Financial Statements of the consolidated company, Nova Agritech Limited for the year ended 31st march 2022 have been prepared under the generally accepted accounting principles in India (Indian GAAP) and were originally approved by the Board of Directors of the company.

The Company has prepared the consolidated financial statements to comply in all material respects with the accounting standards specified under the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014, Companies (Accounting Standards) Amendment Rules, 2016 and other accounting principles generally accepted in India. The consolidated financial statements have been prepared under the historical cost convention and on an accrual basis. The accounting policies have been consistently applied by the Company.

These consolidated financial statements have been prepared using presentation and disclosure requirements of the Schedule III of Companies Act 2013.

B. Use of Estimates :

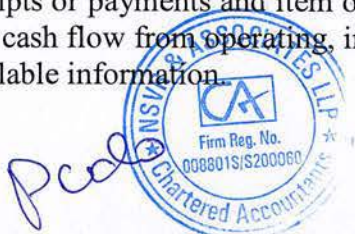
The preparation of consolidated financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the consolidated financial statements and the result of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

C. Valuation of Inventories :

Inventories are valued in accordance with the requirements of accounting standard (AS-2) on Valuation of Inventories. Inventory consists of Bio Stimulants, Micronutrients and Organic Inputs& packing materials which are valued at lower of cost or net realizable value after providing for obsolescence and other losses, where ever considered necessary. Cost comprises of the purchase price including duties and taxes, freight inwards and other expenditure directly attributable to the acquisition of inventory.

D. Cash Flow Statement :

Cash Flow statement is reported using the indirect method, where by profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flow. The cash flow from operating, investing and financing activities of company is segregated based on the available information.



NOVA AGRITECH LIMITED
Consolidated Notes forming Part of Financial Statements

E. Events & Contingencies occurring after the date of Balance Sheet :

All contingencies and events occurring after the balance sheet date which have a material effect on the financial position of the company are considered for preparing the financial statements.

F. Net profit or loss for the period, prior period items and changes in Accounting Policies:

All the extra ordinary and prior period items of Income and expenses are separately disclosed in the statement of Profit and Loss account in the manner such that its impact on the current profit or loss can be perceived. If there has been any change in the Company's accounting policies or accounting estimate so as to have material impact on the current year profit/loss or that of later periods the same would be disclosed as part of notes to accounts. All the items of Income and Expenses from ordinary activities with such size and nature such that they become relevant to explain the performance of the company have been disclosed separately. The same is in compliance with AS-5 to the extent applicable.

G. Revenue Recognition :

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Revenue from sale of fertilizers & pesticides is recognized when significant risks & rewards in relation to the ownership of goods has been transferred to the buyer.

Revenue presented is net of GST, to the extent applicable.

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable as on that date.

H. Property, Plant & Equipment:

Property, Plant & Equipment is stated at Cost Model i.e cost of acquisition or construction, less accumulated depreciation and impairment losses, if any.

The cost of Property, Plant & Equipment comprises:

1. Its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.
2. Any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating.
3. Investments Costs includes Brokerage, Duties and Fees

Method of Depreciation:

Depreciation on Property, plant and equipment is provided based on useful life prescribed under the Schedule II of the Companies act, 2013. Depreciation is provided on Writtdown Value method during the Current year.



NOVA AGRITECH LIMITED
Consolidated Notes forming Part of Financial Statements

I. Foreign Currency Transactions :

- a. Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.
- b. Monetary items denominated in foreign currencies at the year end are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the year end rate and rate on the date of the contract is recognized as exchange difference and the premium paid on forward contracts is recognized over the life of the contract.
- c. Non-monetary foreign currency items are carried at cost.
- d. In respect of branches, which are integral foreign operations, all transactions are translated at rates prevailing on the date of transaction or that approximates the actual rate at the date of transaction. Branch monetary assets and liabilities are restated at the year end rates.
- e. Any income or expense on account of exchange difference either on settlement or on translation is recognized in the Statement of Profit and Loss, except in case of long term liabilities, where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.

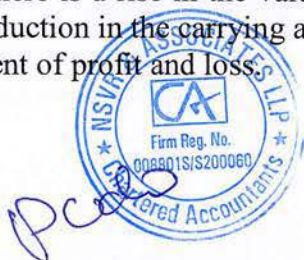
J. Borrowing Costs :

Borrowing costs are interest and other costs incurred by an enterprise in connection with the borrowing of funds. Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

The borrowing cost other than those capitalized as above have been debited to the Statement of Profit and Loss of the current year.

K. Investments :

Non-current investments are carried at cost less any other-than-temporary diminution in value, determined separately for each individual investment. The reduction in the carrying amount is reversed when there is a rise in the value of the investment or if the reasons for the reduction no longer exist. Any reduction in the carrying amount and any reversal in such reductions are charged or credited to the statement of profit and loss.



NOVA AGRITECH LIMITED
Consolidated Notes forming Part of Financial Statements

L. Employee Benefit Expenses :

All short-term employee benefits such as salary, wages etc. is accounted on undiscounted basis during the accounting period based on services rendered by employees.

The Company makes specified monthly contributions towards Provident Fund and Employee State Insurance. These are considered as the defined contribution schemes and are recognized as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. Gratuity is recognized on the basis of actuarial valuation carried out using projected unit credit method. The liability for Gratuity is accrued and provided for as per the requirements of Accounting Standard - 15 on "Employee Benefits".

M. Segment Reporting :

The Segment reporting is based on the following Accounting policies adopted by the company which is in line with the regular accounting policy.

- a. Inter Segment revenue has been accounted on the basis of estimated price, on the basis of ruling market prices.
- b. Revenue and expenses directly relatable to the segment has been ascertained on the basis of their relationship to the activities of the segment.
- c. Expenses not relatable to segment and not allocable have been included under unallocated corporate expenses.

The company has only one reportable segment i.e., Sale of Bio Stimulants, Micronutrients and Organic Inputs and hence this standard is not applicable.

N. Earnings per share :

Basic earnings/ (loss) per share are calculated by dividing the net profit/ (loss) for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events of bonus issue and share split.

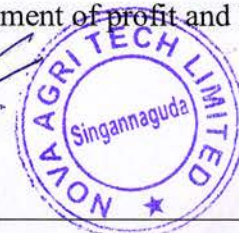
For the purpose of calculating diluted earnings/(loss) per share, the net profit/(loss) for the period/year attributable to equity shareholders and the weighted average number of shares outstanding during the period/ year are adjusted for the effects of all dilutive potential equity shares except where the results will be anti-dilutive. The dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date.

O. Taxes on Income :

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognized in statement of profit and loss.



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NOVA AGRITECH LIMITED
Consolidated Notes forming Part of Financial Statements

Current Tax:

Current tax expenses are accounted in the same period to which the revenue and expenses relate. Provision for current income tax is made for the tax liability payable on taxable income after considering tax allowances, deductions and exemptions determined in accordance with the applicable tax rates and the prevailing tax laws.

Deferred tax:

Deferred tax is recognized on timing differences; being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. The deferred tax is accounted for using the tax rates and laws that have been substantively enacted as of the balance sheet date.

Deferred tax assets liabilities in respect of unabsorbed depreciation and carry forward of losses are recognized only if there is virtual certainty that such deferred tax asset/ liability can be realized against future taxable profits.

Minimum Alternate Tax credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

P. Leases:

At the inception of the lease, a lease arrangement is classified as either a finance lease or an operating lease, based on the substance of the lease arrangement.

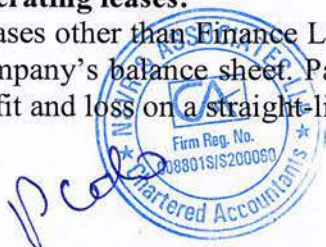
Finance leases

A finance lease is a lease that transfers substantially all the risks and rewards incident to ownership of an asset. A finance lease is recognized as an asset and a liability at the commencement of the lease, at the lower of the fair value of the asset and the present value of the minimum lease payments. Initial direct costs, if any, are also capitalized and, subsequent to initial recognition, the asset is accounted for in accordance with the accounting policy applicable to that asset.

Minimum lease payments made under finance leases are apportioned between the finance expense and the reduction of the outstanding liability. The finance expense is allocated to each period during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Operating leases:

Leases other than Finance Lease are operating leases, and the leased assets are not recognized on the Company's balance sheet. Payments made under operating leases are recognized in the statement of profit and loss on a straight-line basis over the term of the lease.



NOVA AGRITECH LIMITED
Consolidated Notes forming Part of Financial Statements

Q. Research And Development Expenses :

Revenue expenditure pertaining to research is charged to the Statement of Profit and Loss. Development costs of products are charged to the Statement of Profit and Loss unless a product's technological feasibility has been established, in which case such expenditure is capitalised.

R. Impairment of Assets :

The Company assesses at each reporting date as to whether there is any indication that an asset (tangible and intangible) may be impaired. An asset is treated as impaired, when the carrying cost of the asset exceeds its recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

An impairment loss is charged to Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

S. Intangible Assets and Amortisation

Intangible assets are recorded at the consideration paid for acquisition including any import duties and other taxes (other than those subsequently recoverable by the enterprise from the taxing authorities), and any directly attributable expenditure in making the asset ready for its intended use.

Intangible assets are amortized on a systematic basis over the best estimate of their useful lives, commencing from the date the asset is available to the Company for its use.

The Management's estimates of the useful lives for various categories of intangible assets are given below:

Particulars	Years
Trade Marks	10

The amortization period and the amortisation method for intangible assets are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortisation period is changed accordingly.

An intangible asset is derecognised on disposal or when no future economic benefits are expected from its use and disposal. Gains or losses arising from the disposal of intangible assets are recognized in the statement of profit and loss.



NOVA AGRITECH LIMITED
Consolidated Notes forming Part of Financial Statements

T. Provisions, Contingent Liabilities & Contingent Assets :

A provision is recognized if it is as a result of a past event, the company has a present legal obligation that can be reasonably estimated, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

NOTES TO ACCOUNTS:

27. Contingent Liabilities & other Commitments:

(in Lakhs)

Particulars	As at 31 st Mar 2022	As at 31 st Mar 2021
Claims against the Company not acknowledged as debts		
Goods & Service Tax	-	-
Income Tax	-	-
Corporate Guarantees- Nova Agri sciences Pvt (Subsidiary)	800.00	400.00
Capital Commitment		
i) Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advance)	300.00*	-
Total	1100.00	400.00

Note: The company vide its Board meeting had approved for purchase of land in Karnataka of 10 acre at Kadechur Industrial Area, Yadagir district, dated on 02-12-2021. Accordingly, as at 31st March 2022 the company had paid an advance amounting to Rs. 75.00 towards purchase of 20% out of total consideration payable of Rs. 375.00 accordingly as at 31st March 2022, balance of Rs. 300.00 is disclosed as commitment. Subsequent to the year end 31st March 2022



NOVA AGRITECH LIMITED
Consolidated Notes forming Part of Financial Statements

28. Related Party Transactions:

Statement of related parties:

I. Directors & KMP :

Name of the Person	Designation
Sreekanth Yenigalla	Non-Executive Director
Malathi Siripurapu	Executive Director
Sri Hari Rao Chaganti	Non-Executive Director
Swapna Kandula	Director
Nadella Basanth Kumar	Non-Executive Director
Kiran Kumar Atukuri	Managing Director
Kiran Kumar Adapa	Director
Neha Soni	Company Secretary
Bhargavi Kandula	CFO(KMP)

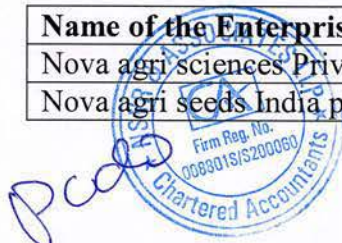
II. Relatives of Directors & KMP: Nil

III. Enterprise over which Directors or relatives of Directors are having Significant Influence :

Name of the Enterprise
Suraksha Agri Retails India Private Ltd
Nova Ferticare Pvt Ltd
Nova Agrisciences Private Limited
Nova Agriseeds Private Limited
Nova Dairy Tech India Private Limited
Nova Health sciences Private Limited
Agri Genome Resources India Private limited
AIC Nova Foundation for agriculture innovation and research
Natures Farms Lands and Resorts LLP

IV. Subsidiaries

Name of the Enterprise
Nova agri sciences Private Limited
Nova agri seeds India private limited



NOVA AGRITECH LIMITED
Consolidated Notes forming Part of Financial Statements

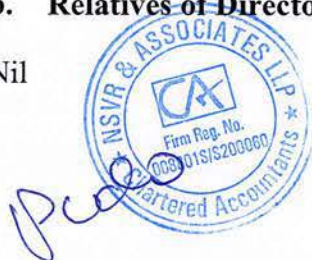
Transaction with related parties:

a. Director or KMP:

Particulars	For the FY ending 31 st March 2022	For the FY ending 31 st March 2021
1. Salary & Remuneration Short Term employee benefits :-		
Malathi siripurapu	271.82	271.81
Sreekanth yenigalla	49.50	38.87
Kiran kumar atukuri	49.80	35.09
Basanth kumar nadella	30.83	22.57
Neha soni	6.00	2.5
Bhargavi kandula	13.78	13.00
	421.73	383.84
2. Advances taken by the group		
Loans taken by the group:-		
Malathi siripurapu	720.53	174.51
Sreekanth yenigalla	24.70	24.51
Kiran kumar atukuri	826.65	110.23
Basanth kumar nadella	46.7	52.59
Total	1618.58	361.84
Repayment of loans		
Malathi siripurapu	68.51	-
Sreekanth yenigalla	26.2	-
Kiran kumar atukuri	1111.1	230.52
Basanth kumar nadella	90.83	35.85
Total	1296.64	274.46
Purchases and Sales to Other Related Parties :-		
Sales to Suraksha Agri	104.79	-
Retails India Pvt. Ltd.		

b. Relatives of Director or KMP :

Nil



NOVA AGRITECH LIMITED
Consolidated Notes forming Part of Financial Statements

29. Earnings per share:

(In Lakhs)

Particulars	For the Financial Year ending 31 st March 2022	For the Financial Year ending 31 st March 2021
Net Profit as per Profit & Loss Account available for Equity Shareholders	1368.94	629.99
Weighted Average Number of Equity Shares for EPS Computation	1368.94	629.99
A. For Basic Earnings Per Share of ` 10 each	125.41	125.41
B. For Diluted Earnings Per Share of ` 10 each:	125.41	125.41
Earnings Per Share		
-Basic	10.51	5.65
-Diluted	10.51	5.65

30. Deferred Tax Asset:

Particulars	For the FY ending 31 st March 2022	For the FY ending 31 st March 2021
Deferred tax (liabilities)/assets arising on account of timing difference in:		
Opening Balance	356.94	318.34
Add: Addition during the year on account of difference	60.57	38.60
Closing Balance (a)	417.50	356.94

31. CSR expenditure

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Amount required to be spent	9.55	12.69
Amount Spent	9.55	12.69

32. Auditor's Remuneration:

Particulars	For 2021-22	For 2020-21
Statutory Audit Fees	6.55	2.68
For Other Matters	2.00	-
Total	8.55	2.68



NOVA AGRITECH LIMITED
Consolidated Notes forming Part of Financial Statements

33. Obligations towards Lease Payments :

The company has not entered into any Operating Lease arrangements during the year.

34. Details of dues to Micro, Small and Medium enterprises as defined under the MSMED Act, 2006:

There is no information available to comment on amounts outstanding to any Micro, Small and Medium scale enterprises.

35. The Previous year's figures have been regrouped and recast wherever necessary to bring them in with the current year's figures.

36. The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year

37. No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended

Schedule III:

(a) Crypto Currency or Virtual Currency

(b) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules

made thereunder

(c) Registration of charges or satisfaction with Registrar of Companies

(d) Relating to borrowed funds:

i. Wilful defaulter

ii. Utilisation of borrowed funds & share premium

iii. Borrowings obtained on the basis of security of current assets

iv. Discrepancy in utilisation of borrowings

38. Ratios

Ratio	Numerator	Denominator	As on 31-03-2022	AS on 31-03- 2021	% Change	Reason for Variance
Current ratio	Current assets	Current liabilities	1.50	1.32	0.18	
Debt- Equity ratio	Total Debt	shareholders Equity	1.49	1.74	-0.25	
Debt service coverage ratio	Net profit after tax + non cash operating expenses	Interest & lease payments +	N/A	N/A		



NOVA AGRITECH LIMITED
Consolidated Notes forming Part of Financial Statements

		principal repayments				
Return on equity ratio	Net profit after taxes – preference dividend	Average shareholder's equity	0.32	0.21	0.11	
Inventory turnover ratio	Net sales = Total sales - sales return	Average Inventory	5.14	4.41	0.72	
Trade receivable turnover ratio	Net credit sales = gross credit sales – sales return	Average trade receivables	2.09	2.22	-0.14	
Trade payable turnover ratio	Net credit purchases = gross credit purchase – purchase return	Average trade payables	2.91	2.17	0.74	
Net capital turnover ratio	Net sales = Total sales - sales return	Working capital=Curre nt assets-current liabilities	4.07	5.21	-1.14	
Net profit ratio	Net profit	Net sales = Total sales – sales return	0.07	0.04	0.03	
Return on capital employed	Earning before interest and tax	Capital employed = Tangible net worth+Total debt+Deferre d tax liability	0.43	0.36	0.07	
Return on investments	Net income from investment	Cost of investment	0	0	0	

For NSVR & ASSOCIATES LLP.,
Chartered Accountants
Firm Regd. No. 008801S/S200060

VENKATA RATNAM P.
Partner
Membership No. 230675
UDIN: 22230675AXBGOH6729

Place: Hyderabad
Date: 31-08-2022

On& behalf of Board
For NOVA AGRITECH LIMITED

KIRAN KUMAR A
(Managing Director)
(DIN: 08143781)

SREEKANTH Y
(Director)
(DIN: 07228577)

BASANTH KUMAR N
(Director)
(DIN: 08139510)

BHARGAVI K
(Chief Financial Officer)

NEHA SONI
(Company Secretary)