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

CIN: L01119TG2007PLC053901

+91 84 5425 3446 • cs@novaagri.in

02nd September, 2026

To

BSE Limited,
Listing Department, P J Towers,
Dalal Street,
Mumbai – 400 001

National Stock Exchange of India Limited,
Listing Department, Exchange Plaza,
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051

Scrip Code: 544100

Trading Symbol: NOVAAGRI

SUB: ANNUAL REPORT FOR FY 2025-26

Ref: Regulation 34(1)(a) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

With reference to the above-cited subject, we are hereby submitting the copy of Annual Report of the Company for the FY 2025-26, along with the notice convening the 19th Annual General Meeting (AGM) to be held on **Saturday**, **26th September, 2026** at **10.30 AM** through Video Conferencing (VC)/Other Audio-Visual Means (OAVM), in accordance with relevant circulars issued by the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI).

In compliance with aforesaid circulars, the Annual Report along with the Notice of AGM has been dispatched on 02nd September, 2026 to those shareholders whose email address is registered with the Company as on 29th September, 2026.

The Annual Report for FY 2025-26 is made available on Company's website at:
https://novaagri.in/investor-relations/results-and-reports/#

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

Thanking you!

For Nova Agritech Limited

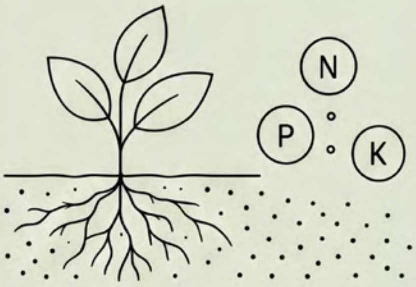
GOPI MALLIKHARJUNA RAO AVVARU

Digitally signed by GOPI MALLIKHARJUNA RAO AVVARU
Date: 2026.09.02 15:10:53 +05'30'

Gopi Mallikharjuna Rao Avvaru
Company Secretary & Compliance Officer
M. No. A74930

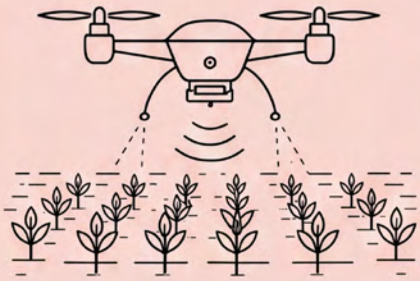
Encls as above

CROP NUTRITION

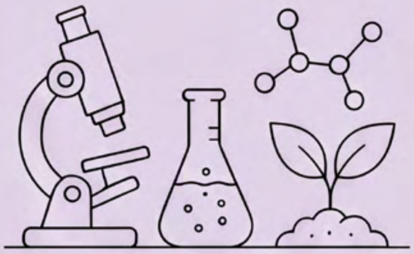


CROP PROTECTION

NEW TECHNOLOGIES

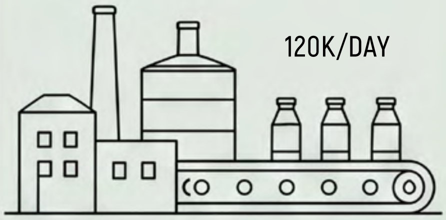


R&D CENTRE



PRODUCT REGISTRATIONS

MANUFACTURING EXCELLENCE

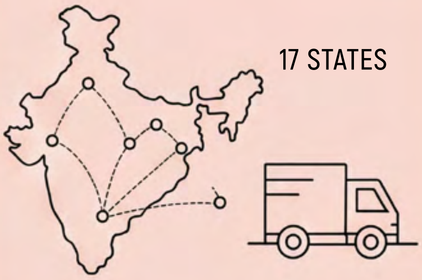


QA/QC EXCELLENCE

EHS (ENVIRONMENT, HEALTH AND SAFETY)

SKILLED MANPOWER

MARKETING NETWORK



FARMER SUPPORT

SUSTAINABLE GROWTH

Building Capabilities. **Unlocking** Opportunities.

NOVA™
AGRITECH LIMITED

ANNUAL REPORT 2025-26

Building Capabilities. **Unlocking** Opportunities.

At Nova Agritech Limited, every capability we build today strengthens our ability to create greater opportunities for tomorrow. Our growth journey is guided by a commitment to innovation, scientific excellence and a deep understanding of the evolving needs of farmers. By continuously enhancing our product development capabilities, research ecosystem, manufacturing infrastructure and technical expertise, we are building a future-ready organisation positioned to deliver sustainable agricultural solutions.

Building Capabilities

We continue to invest in strengthening the foundation of our business through new product development, regulatory registrations, advanced manufacturing facilities and enhanced quality control and assurance capabilities. By expanding our domestic and international supplier network, strengthening our technical and commercial teams and widening our dealer ecosystem, we are creating a robust platform to support scalable growth and improve market reach.

Innovation remains at the core of our capability-building approach. Through focused R&D and agronomic expertise, we are expanding our portfolio across crop nutrition, crop protection, biostimulants, soil health solutions and precision agriculture products. These efforts enable us to develop effective solutions that address emerging agricultural challenges while supporting improved farm productivity and sustainable farming practices.

Unlocking Opportunities

The evolving agricultural landscape presents significant opportunities for growth. We are strategically expanding into high-potential segments such as biostimulants, soil health management and fertigation solutions, while continuously developing solutions for emerging farming challenges. Through new business alliances, strategic partnerships and deeper market engagement, we aim to strengthen our presence and create greater value across the agricultural ecosystem.

Our vision extends beyond delivering products; it is about enabling a more productive, resilient and sustainable future for Indian agriculture. By integrating scientific innovation, manufacturing excellence, farmer-centric solutions and strong distribution capabilities, we are building an ecosystem that empowers farmers, supports sustainable practices and creates enduring value for all stakeholders.

Contents

2025-26 key highlights

₹26,176.30 lakhs Total Income

₹2,749.29 lakhs EBITDA

₹1,283.84 lakhs Profit After Tax (PAT)

About Nova agritech

Empowering agriculture with science, innovation, and trust

Nova Agritech Limited (NATL) is a research-driven agricultural solutions company with state-of-the-art manufacturing facilities in Hyderabad. As part of the Nova Group, we offer a comprehensive portfolio spanning soil health management, crop nutrition, integrated pest management (IPM), biostimulants, biopesticides and advanced agricultural technologies, enabling us to address the evolving requirements of modern agriculture.

Innovation remains at the core of our growth strategy. Powered by strong in-house research and development capabilities, we continuously develop science-backed, high-quality formulations that enhance crop productivity, improve soil health and support sustainable farming practices. By integrating research, manufacturing excellence, quality assurance and field validation, we translate scientific advancements into effective, farmer-centric solutions that create measurable value across the agricultural value chain.

Our growth is anchored in operational excellence, uncompromising quality standards and a focused approach towards innovation, capacity enhancement and market expansion. With the guidance of an experienced leadership team, we continue to strengthen partnerships across the agricultural ecosystem, create long-term stakeholder value and empower farmers with sustainable solutions that contribute to the future of Indian agriculture.

VISION

To be a global leader in provision of comprehensive agriculture technology solutions while balancing the goals between food security and environmental sustainability.

MISSION

To provide a wide range of cutting-edge agri-input solutions through continued and organised research with focus towards quality and excellence, ultimately leading to an ecologically sustainable, nutritionally balanced and financially profitable farming community.

KEY FACTS

900+	**18 Lakh+**	**5,000+**
Total Product Registrations	Satisfied Farmers	Active Dealers

Value proposition

Creating value through innovation and sustainable agriculture

Nova Agritech is committed to empowering farmers through innovative, science-driven agri-input solutions that enhance crop health, improve productivity and enable sustainable farming practices. By combining research excellence, advanced manufacturing capabilities and a strong market presence, we create enduring value for farmers, partners, shareholders and the broader agricultural ecosystem.

Science-led innovation

Continuous investments in research, product development and field validation enable us to develop advanced agricultural solutions that address evolving farming challenges and improve crop performance.

Expansive market reach

A strong pan-India distribution network, supported by established channel partnerships, enables wider market access and timely availability of products across diverse agricultural regions.

Integrated product portfolio

Our comprehensive portfolio across crop nutrition, crop protection, biostimulants, biopesticides and soil health solutions supports farmers throughout the crop lifecycle, enabling enhanced productivity and sustainable outcomes.

Commitment to sustainable agriculture

Our focus on environmentally responsible solutions promotes efficient resource utilisation, improves soil health and contributes to building a more resilient and sustainable agricultural ecosystem, by addressing evolving farming challenges and improving crop performance.

Quality and manufacturing excellence

Advanced manufacturing infrastructure, supported by stringent quality systems and regulatory compliance, ensures the consistent delivery of safe, reliable and high-performance agricultural solutions.

Operational excellence

An integrated business model combining research, manufacturing, supply chain capabilities and customer engagement enhances efficiency, ensures product consistency and enables scalable growth.

Farmer-centric approach

Through agronomic advisory, field demonstrations and technical support, we work closely with farmers to encourage the adoption of improved agricultural practices, enhance yields and support better farm profitability.

Product portfolio

Innovative solutions for a smarter and sustainable agriculture ecosystem

At Nova Agritech, we deliver a diverse portfolio of agri-input solutions and advanced technologies designed to strengthen soil health, improve crop productivity and enable sustainable farming practices. By combining scientific research with farmer-centric innovation, we support growers across the entire crop lifecycle.

Soil Health Management

Through our range of organic fertilisers, biofertilisers and soil conditioners, we help restore soil vitality, improve nutrient availability and enhance long-term soil fertility, laying the foundation for sustainable agricultural productivity.

Crop Nutrition Solutions

Our comprehensive crop nutrition portfolio provides balanced nourishment through 100% water-soluble NPK fertilisers, micronutrients, beneficial elements, straight nitrogen and potassium fertilisers. These solutions support optimal plant growth and ensure precise nutrient delivery across different stages of crop development.

Biostimulants

Our biostimulant solutions, developed using botanical extracts, sea weed extracts, biochemicals, amino acids, protein hydrolysates, vitamins, microbial products and humic/fulvic acids, enhance plant growth, nutrient utilisation, yield potential and stress resilience leading to increased crop yields without functioning as pesticides or plant growth regulators.

Biopesticides

We offer bio-based crop protection solutions featuring beneficial microorganisms such as *Trichoderma harzianum, Trichoderma viride, Beauveria bassiana and Verticillium lecanii, Metarhizium anisopliae, Paecilomycis lilacinus and Pseudomonas fluorescens.* These solutions provide effective pest control while supporting safer and more sustainable agricultural practices.

Integrated Pest Management (IPM)

Our sustainable IPM solutions enable effective pest management through eco-friendly approaches, including chromatic traps, pheromone lures and sticky sheets. These practices help reduce chemical dependency while supporting healthier crops and environmentally responsible farming.

Presence

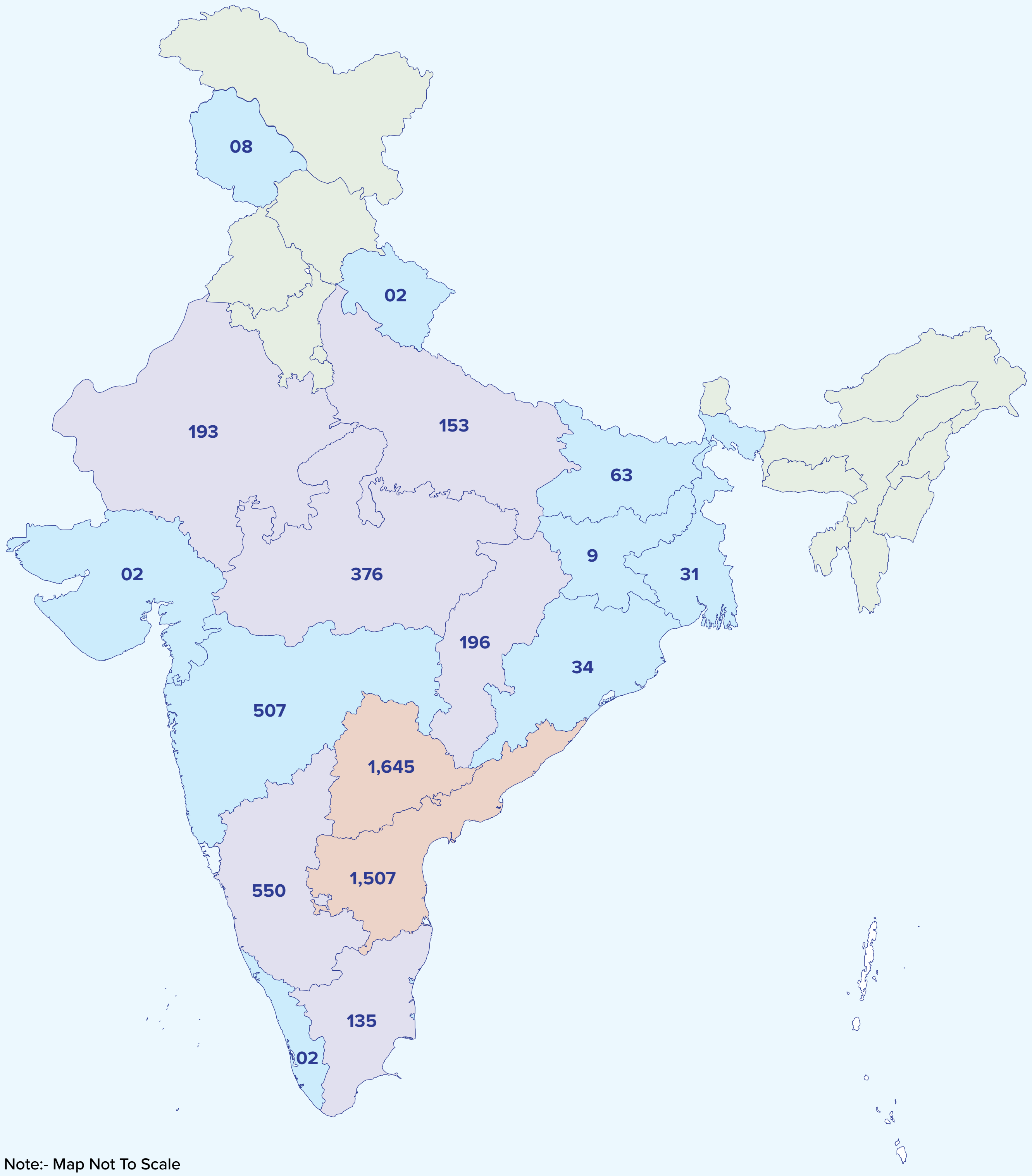
Deepening reach. Strengthening relationships.

Nova Agritech has built one of India's most extensive agri-input distribution network with 5,000+ active dealer outlets, ensuring seamless access to its products even in remote farming regions.

Nova Kisan Seva Kendram (NKSK) team complements this reach with a dedicated field force, which works closely with channel partners and farmers by providing technical guidance, field demonstrations and post-sales support to drive better farm outcomes.

Farmer engagement initiatives such as Nova Rythu Radham, Nova Kshetra Pradarshan and Nova Choupals serve as effective platforms for knowledge sharing, product demonstrations and awareness on best agricultural practices, accelerating the adoption of science-based farming solutions.

Through an education-led, farmer-centric approach, Nova continues to strengthen relationships across the agricultural ecosystem, building trust while enabling higher productivity and sustainable growth.



Note:- Map Not To Scale

5,000+
Active Dealers

17 States
Presence

Business model

Driving growth through integrated capabilities

BUILDING CAPABILITIES

Human Resources

Managerial Leadership

R&D and QC
- Agronomists
- Entomologists
- Chemists
- QC Analysts
- Other Scientists
- Technical Experts

Sales/Marketing
- Managers
- Heads
- Officers

Production
- Skilled workforce

Regulatory & Liaisoning
- Managers
- Officers

R&D Facilities
- Instrumentation for new molecule screening, formulation development & standardisation
- In-house & Out-house farms for product validation in field

Manufacturing & QC Infrastructure
- Formulation facilities with advanced machinery/ equipment
- Streamlined and standardised formulation process
- Implementation of SOPs, Checklists, & other QC, Regulatory compliances
- Advanced instrumentation for benchmark quality control

Collaborations & Partnerships
- Research & academic institutions
- Technology partners
- Industry partners
- Finished product dealers and distributors

Market & Farmer Outreach
- Pan-India distribution network
- Farmer engagement platforms
- Product performance demonstration programmes

UNLOCKING OPPORTUNITIES

Guidance and Decision Making
- New products development & sales plans
- Advanced technologies adoption

Innovative Scientific R&D
- New molecule screening and characterization
- New or improved product/ technology/process development
- In-house, out-house & farmer field trials

Distribution & Value Realisation
- Efficient marketing staff with extensive dealer network
- Distributor/dealer awareness on new products
- Efficient supply chain & timely product delivery
- Realisation of market value to the finished products
- Recruiting new and retaining existing dealers via quality products & incentives

Quality & Efficient Production
- Efficient production of quality products as per the established SOPs

Regulatory Compliance
- Regulatory compliant smooth flow of product from production to Market

Assured Product Launch
- Science backed, field validated and result oriented innovative/new products ready for launch and for patenting

Manufacture
- Large scale production of high-quality products under stringent quality standards i.e. SOPs
- Production advanced formulation types
- Assured consistency and scalability
- Industry bench mark quality control for assured high quality

Optimal use of capacities
- Large scale production of finished products for bulk sale and contract manufacturing
- Smooth running of production and supply chains

Engage
- Product field demonstrations for awareness
- Agronomic advisory

Support
- Technical support
- After-sales service
- Product stewardship
- Continuous farmer engagement

OUTCOMES/SOLUTIONS

Created a large portfolio of products for traditional and modern agriculture alike
- Crop nutrition
- Soil health management
- Integrated Pest Management (IPM)
- Biostimulant
- Biopesticide
- Precision Agriculture
- Insecticides
- Fungicides
- Herbicides
- Plant growth regulators

- Ensured product quality matches the standards established by industry and institutional peers (BIS, CIPAC, FCO, CIBRC)

- Enabled expansion of market reach and dealer network to new territories

- Compliance and high-quality production standards

- Enabled record 900+ products registrations in domestic arena & 50+ products registration in other countries for international reach

- Enabled submission of 2 applications for patent granting and launch of several innovative and new nutrient & biostimulant product

- Enabled optimal utilisation of increased production capacities for bulk and contract production needs of industry partners

- Increased mutual trust with other partners and business opportunities for smooth supply of raw materials and bulk & contract manufacturing and institutional sales of products

- Enabled increased awareness on proper and efficient utilisation of Nova products and stewardship and building farmers and dealers trust

CONTRIBUTION TO GROWTH

18 lakhs+
Farmers served

5,000+
Lives impacted through CSR activities

MD's message

Building for the next phase of growth

Dear Stakeholders,

Agriculture remains the foundation of India's economy, sustaining livelihoods, ensuring food security and driving rural prosperity. As the sector embraces technological innovation, scientific advancements and sustainable farming practices, it is creating new opportunities to enhance productivity and transform the agricultural landscape. At Nova Agritech, we believe these opportunities can be realised by continuously strengthening our capabilities and delivering science-driven solutions that address the evolving needs of farmers.

Our purpose remains unchanged—to empower Indian agriculture through science, innovation and trusted partnerships. By continuously building our capabilities today, we are unlocking opportunities that will enhance farm productivity, support sustainable agriculture and contribute to a stronger and more resilient agricultural ecosystem.

A Sector with Strong Long-Term Potential

India's agriculture sector continues to play a pivotal role in the nation's economic development, contributing nearly 18–20% to the country's GDP. Over the past decade, agricultural output has grown significantly, reinforcing food security while creating new export opportunities. Continued government focus on irrigation, agricultural infrastructure, crop diversification and digital agriculture is further strengthening the sector's growth potential. While seasonal conditions, commodity price movements and regulatory changes remain key variables, the long-term outlook for Indian agriculture remains robust, supported by favourable structural fundamentals.

Delivering Resilience in a Dynamic Environment

During FY26, Nova Agritech reported a 11% decline in consolidated total income to ₹26,176.30 lakh, primarily due to reduction in biostimulants revenue for the reason of obtaining new biostimulant registration as per new biostimulant act. The biostimulant products manufacture and marketing is on hold due to changes in Central regulatory regime and issuance of new guidelines and notifications for biostimulant products that in turn caused a delay in obtaining the License approval from State regulatory body for their manufacture and marketing. In spite of this disruption, the Company reported a consolidated net profit of ₹1,283.84 lakh, while standalone net profit stood at ₹393.92 lakh. A specific license for biostimulants products was subsequently renewed on 20 January 2026, enabling the full resumption of operations and positioning the Company to regain growth momentum in the coming periods.

Building Enduring Competitive Strength

Our growth strategy is anchored in innovation, scientific research and customer-centric product development. Leveraging robust in-house R&D capabilities, we have developed a diversified portfolio spanning soil health management, crop nutrition, crop protection, biostimulants, biopesticides and precision agriculture solutions. Supported by advanced manufacturing infrastructure and a presence across 17 states, we continue to expand our market reach while delivering high-quality solutions that improve farm productivity and promote sustainable agriculture.

Driving Sustainable Growth

Sustainability remains integral to the way we create value. Alongside developing environmentally responsible agricultural solutions, we continue to strengthen resource-efficient manufacturing practices. These initiatives reflect our commitment to minimising our environmental footprint while supporting healthier soils, balanced nutrient management and resilient farming systems.

People and Governance: Enabling Long-Term Success

Our people and governance framework form the cornerstone of our long-term success. We continue to invest in employee development, technical capability enhancement and workplace safety to build a culture of innovation, accountability and operational excellence. Guided by an experienced Board with diverse expertise across agriculture, manufacturing, finance and academia, we remain committed to the highest standards of governance, ethical conduct and responsible value creation.

Looking Ahead

As we look to the future, our priorities remain focused on expanding our product portfolio, strengthening manufacturing capabilities, accelerating product registrations, advancing precision agriculture technologies and deepening our presence across existing and new markets. These strategic initiatives will enhance our competitiveness, unlock new growth opportunities and create sustainable value for farmers, customers, shareholders and all our stakeholders.

Our purpose remains unchanged—to empower Indian agriculture through science, innovation and trusted partnerships. By continuously building our capabilities today, we are unlocking opportunities that will enhance farm productivity, support sustainable agriculture and contribute to a stronger and more resilient agricultural ecosystem.

I extend my sincere gratitude to our shareholders, customers, suppliers, channel partners, employees and the farming community for their continued trust and support. Together, we will continue to build a stronger Nova Agritech and contribute meaningfully to the future of Indian agriculture.

Regards,

KIRAN KUMAR ATUKURI

Promoter and Managing Director

Key performance indicators

Performance scorecard

Total Income (₹ in lakhs)

FY21-22	FY22-23	FY23-24	FY24-25	FY25-26
18,561	21,093	25,251	29,660	**26,176**

EBITDA (₹ in lakhs)

FY21-22	FY22-23	FY23-24	FY24-25	FY25-26
2,782	3,910	4,435	4,515	**2,749**

EBITDA Margin (%)

FY21-22	FY22-23	FY23-24	FY24-25	FY25-26
14.99	18.54	17.56	15.50	**10.50**

PAT (₹ in lakhs)

FY21-22	FY22-23	FY23-24	FY24-25	FY25-26
1,369	2,049	2,831	2,742	**1,284**

PAT Margin (%)

FY21-22	FY22-23	FY23-24	FY24-25	FY25-26
7.38	9.71	11.21	9.71	**4.90**

EPS

FY21-22	FY22-23	FY23-24	FY24-25	FY25-26
10.92	3.27	4.20	3.05	**1.43**

Net Worth (₹ in lakhs)

FY21-22	FY22-23	FY23-24	FY24-25	FY25-26
4,319	6,388	19,310	21,978	**23,261**

Net Debt/ Equity Ratio (times)

FY21-22	FY22-23	FY23-24	FY24-25	FY25-26
1.49	1.83	0.54	0.53	**0.22**

Return on Equity (%)

FY21-22	FY22-23	FY23-24	FY24-25	FY25-26
30	38	22	13	**6**

Return on Capital Employed (%)

FY21-22	FY22-23	FY23-24	FY24-25	FY25-26
24	45	21	19	**8**

Research and development

Unlocking opportunities through innovation

Nova Agritech believes that innovation is a key driving force for its growth strategy. Therefore, it leverages its scientific strength and research capabilities for developing solution driven and result oriented innovative technologies and products capable of addressing every crop production and protection need that may surface over time in both traditional and modern agricultural farming.

Nova Agritech's integrated Research & Development (R&D) and Quality Control/Quality Assurance (QC/QA) capabilities, supported by advanced instrumentation and well trained and experienced research and quality control staff, facilitate continuous development of innovative compositions and new formulations as well as process optimisation, quality enhancement, efficient production, optimal utilisation of raw materials etc. in production. Additionally, the increased capabilities in production capacity chain have been playing a pivotal role in directing and propelling Nova Agritech's growth in the right trajectory by helping to meet the huge demand for large volumes of formulated products.

Nova Agritech's capabilities in scientific innovation and increased production capacity are further bolstered with continuous acquisition of advanced technologies, machinery, equipment, technical know-how, adoption of efficient processes, automation as well as increased collaboration with academic universities, research institutions and industry partners for knowledge sharing and technology transfer.

Conducting extensive evaluation of newly developed technologies/products across diverse agro-climatic conditions to assess their field performance either in Nova's own fields or farmers' fields is another core capability of Nova Agritech. In this regard, the Company operates a 66.11-acre R&D farm at Valaparla, Andhra Pradesh, where extensive field trials of new products/technologies are conducted on multiple crops. Furthermore, Nova Agritech's premises house a 3-acre farm for doing in-house field trials to assess product initial performance. In addition, several farmers field-based trials are also taken up to arrive at the field performance of new products. A collaborative and constructive engagement capabilities of Nova's research and marketing staff with farmers, subject experts, technical experts, industry experts, agricultural departments pave the way for translation of Nova's innovative scientific research into a practical and solution driven technology/product with potential to effectively and efficiently address various problems in crop production for a sustainable increase in crop productivity.

Core R&D Capabilities

Continuous investments in research, product development and field validation enable us to develop advanced agricultural solutions that address evolving farming challenges and improve crop performance.

- Scientific Research on New Molecules Discovery
- Scientific Research on Characterization of New Molecules Bioefficacy
- Scientific Research on Screening New Molecules
- Scientific Research & Development on Novel and New Product Development
- Scientific Research on Validation of Bioefficacy of New Products in Field
- Technology Transfer and Knowledge Dissemination
- Academic and Institutional Collaboration
- Building the Capabilities of Farmer and Channel Partners

Quality Control & Quality Assurance

Quality is embedded throughout Nova Agritech's value chain. Our manufacturing facilities are ISO 9001:2015, ISO 14001-2015, ISO 45001-2018 certified, reflecting our commitment to robust quality management systems and continuous improvement. Equipped with advanced analytical and testing infrastructure, our laboratories operate in line with global quality standards and are progressing towards Bureau of Indian Standards (BIS) certification, while our R&D Centre obtained due recognition from the Department of Scientific and Industrial Research (DSIR) for its scientific and innovative research activities.

Our comprehensive Quality Assurance framework monitors every critical stage of the manufacturing process, ensuring timely identification and resolution of potential issues. This disciplined approach delivers consistent product quality, enhances manufacturing efficiency, minimises waste and reinforces customer confidence by providing safe, reliable and high-performance agricultural solutions.

Nova Kisan Seva Kendram (NKSK)

Connecting science with the field

At Nova Agritech, we combine scientific innovation with strong field engagement to deliver practical, farmer-centric solutions. Through dedicated extension services and digital platforms, we empower farmers with technical knowledge, agronomic expertise and timely advisory to improve productivity and promote sustainable farming.

Nova Kisan Seva Kendram (NKSK) is our dedicated farmer outreach programme that promotes scientific farming through personalised agronomic support. Led by NKSK Coordinators, Kisan Mitras and Kisan Sevaks, the programme provides technical guidance, field-level advisory and customised product recommendations based on local crop requirements.

Operating through a structured, multi-tier model, NKSK Coordinators provide agronomic expertise, Kisan Mitras identify crop challenges and recommend solutions, while Kisan Sevaks engage directly with farmers, capture field observations through a digital platform and facilitate timely technical support, ensuring effective last-mile connectivity.

NKSK programmes

State	As of March 31, 2026
Andhra Pradesh	26,228
Chhattisgarh	1,092
Karnataka	7,222
Madhya Pradesh	4,736
Maharashtra	7,050
Odisha	2,304
Rajasthan	3,373
Tamil Nadu	2,716
Telangana	20,470
Uttar Pradesh	6,151
Total	**81,343**

Digital Outreach

Nova Agritech complements its on-ground engagement through popular social media platforms such as Facebook, Instagram, YouTube and WhatsApp, providing farmers with product information, crop management practices, technical advisories, educational content and success stories. These platforms strengthen knowledge sharing and encourage the adoption of modern, sustainable farming practices.

Nova's digital platforms serve as an important extension of its farmer-connect ecosystem, helping disseminate timely information on crop management practices, sustainable agriculture techniques and innovative solutions. By combining digital outreach with its on-ground engagement initiatives, Nova is building a connected ecosystem that empowers farmers with knowledge and strengthens brand trust.

https://novaagri.in/SMlinks.html

New initiatives

Strengthening infrastructure. Expanding capabilities.

During FY 2025-26, we continued to invest in strengthening our manufacturing, R&D and quality control infrastructure to support scalability, innovation and operational excellence. These investments are designed to enhance our in-house capabilities, broaden our product portfolio and create a stronger platform for sustainable growth.

Infrastructure Development and Capacity Expansion

We commissioned a new formulation plant at NASPL in June 2025, with an effective built-up area of approximately 42,000 sq. ft. Equipped with modern manufacturing infrastructure, the facility enables the production of liquid, powder and granular formulations and expands our capabilities across a wider range of pesticide and plant growth regulator formulations.

The facility is equipped to support advanced formulation technologies, including ZC, CS, OD, DC, WDG, SG and SE. Alongside the new plant, we installed additional machinery and equipment across our NATL and NASPL facilities, significantly strengthening our overall manufacturing infrastructure.

Scaling Production Capacity

The commissioning of the NASPL formulation plant and augmentation of our existing facilities have significantly increased our installed production capacities. NATL's annual capacity increased from 5,928 MT to 14,592 MT, representing a 2.46-fold increase, while NASPL's capacity increased from 3,237 MT to 13,269 MT, representing a 4.09-fold increase.

This expanded capacity provides us with greater flexibility to respond to market demand, improve production efficiencies and progressively reduce our dependence on third-party sourcing of finished products.

Creating a Stronger Platform for Growth

Our expanded manufacturing infrastructure provides a scalable platform for introducing new products, developing advanced formulations and undertaking higher-volume production. Increased in-house manufacturing capabilities are also expected to support the growth of our branded business, create additional contract manufacturing opportunities and contribute to improved margin realisation.

The benefits of these investments began to emerge during FY 2025-26, with NASPL recording strong revenue growth supported by enhanced manufacturing capabilities, a broader product portfolio and increased bulk sales in the pesticides segment. Going forward, our focus remains on improving capacity utilisation and expanding our market presence across product categories.

Driving Innovation and Product Development

Innovation remains central to our growth strategy. During the year, we continued research focused on novel products, improved formulations and proprietary technologies. Our efforts in advanced formulation technologies and patentable compositions are aimed at strengthening our intellectual property and creating differentiated solutions for the agriculture sector.

Our product development programmes also supported the introduction of new products across fertiliser, nutrient, pesticide and plant growth regulator categories, enabling us to respond to evolving customer and market requirements.

Advancing R&D and Quality CapabilitieS

We continued to strengthen our R&D and quality control infrastructure during the year. NASPL established a dedicated R&D and QA/QC laboratory equipped with advanced analytical instruments to support product development, quality assurance, stability studies and regulatory requirements.

At NATL, we renovated and modernised our R&D and QA/QC laboratory infrastructure, further strengthening our capabilities in the development and evaluation of biostimulants, fertilisers, micronutrients, biofertilisers and biopesticides.

These investments reinforce our commitment to maintaining rigorous quality standards while accelerating innovation and product development.

Expanding the Product Portfolio

We continued to expand our portfolio through new product launches and regulatory registrations. During FY 2025-26, NATL introduced new products across biofertilisers, beneficial elemental fertilisers and water-soluble fertiliser mixtures. NASPL expanded its portfolio across herbicides, fungicides, insecticides and plant growth regulators.

New regulatory approvals and registrations obtained during the year further strengthened our ability to commercialise products, enter new markets and address a wider range of agricultural applications.

Our investments in infrastructure, capacity, R&D and quality control are laying the foundation for the next phase of growth — enabling us to manufacture more, innovate faster and deliver differentiated solutions with greater control and efficiency.

Strategic priorities

Enabling sustainable growth through innovation

At Nova Agritech, our growth strategy is focused on strengthening our capabilities, expanding our market presence and creating greater value for the farming community. By enhancing our product portfolio, scaling capacities, leveraging technology and building strategic partnerships, we aim to deliver integrated agricultural solutions that improve productivity and support sustainable transformation.

1 Expanding Product Portfolio and Manufacturing Capabilities

We are focused on strengthening our product portfolio and expanding manufacturing capacities to address evolving market requirements. By enhancing technical capabilities and operational scale, we aim to introduce innovative agri-input solutions while ensuring consistent quality and reliability.

2 Accelerating Product Registrations and Market Access

We continue to prioritise product registrations across domestic and international markets, enabling faster commercialisation of new solutions and supporting expansion into high-growth regions.

3 Expanding Geographical Presence and Exports

Our strategy includes entering new markets and strengthening export capabilities across geographies and crop segments. This approach will enhance market diversification, create new revenue opportunities and strengthen our global footprint.

4 Strengthening Farmer Engagement

We remain committed to deepening our connect with farmers through integrated solutions spanning soil health, crop nutrition, crop protection and agronomic advisory. This holistic approach enables better farm outcomes and builds long-term relationships with the farming community.

5 Driving Innovation Through Strategic Partnerships

Through collaborations with academic institutions, industry partners and global organisations, we aim to enhance research capabilities, accelerate knowledge sharing and develop next-generation agricultural solutions.

6 Harnessing Technology for Precision Agriculture

We are leveraging modern technologies, digital tools and precision agriculture solutions to improve resource efficiency, enhance decision-making and enable data-driven farming practices.

7 Building Knowledge and Capability Platforms

We plan to establish dedicated training platforms focused on skill development, innovation management and technology adoption. These initiatives will empower farmers, employees and partners with the knowledge and capabilities to maximise the benefits of our solutions.

People

Building capabilities through learning, engagement and collaboration

At Nova Agritech, our people are central to our growth journey. We continue to invest in employee development, strengthen internal communication and foster a culture of collaboration, learning and recognition. Through structured initiatives, we aim to enhance capabilities, encourage engagement and create an environment where employees can thrive and perform efficiently.

Strengthening Employee Capabilities: 'Elevate' Sessions

As part of our commitment to continuous learning and organisational effectiveness, the HR team introduced 'Elevate' Sessions to enhance employee capabilities and promote cross-functional collaboration. These focused learning programmes strengthened key workplace skills, including:

- **Teamwork and Collaboration:** Encouraging stronger collaboration and collective ownership across teams
- **Effective Communication:** Enhancing interpersonal effectiveness and strengthening organisational communication

Driving Engagement Through Internal Communication

To ensure transparency, alignment and employee engagement, Nova Agritech publishes a monthly corporate newsletter that connects employees with organisational updates, achievements and cultural initiatives.

Key highlights include:

- **Leadership Connect:** Featuring strategic insights, company updates and messages from senior leadership, including the CFO's perspective on business priorities
- **Employee Engagement:** Celebrating new joiners, employee milestones, birthdays and organisational events to foster a connected workplace culture
- **Health and Wellness:** Sharing practical guidance and initiatives to promote employee well-being
- **Inspiration and Learning:** Highlighting inspiring stories and journeys that motivate employees
- **Recognition and Business Updates**: Celebrating top performers, showcasing achievements and keeping teams informed about product launches and innovations

Corporate social responsibility

Creating positive community impact

At Nova Agritech, we are committed to contributing to the well-being and development of the communities around us. Through focused CSR initiatives, we strive to improve access to essential services, promote health awareness and support inclusive community development.

Healthcare and Wellness Initiatives

We conducted eye camps and medical camps to improve access to essential healthcare services, enabling early detection, preventive care and medical support for community members.

Community Infrastructure Development

Through the installation of street lights, we aim to enhance safety, accessibility and quality of life in local communities.

Women Health and Nutrition Awareness

We organised awareness programmes focused on women's health and nutrition, promoting preventive healthcare practices, informed choices and improved well-being among women in communities.

Board of directors

Leading with vision

Mr. Adabala Seshagiri Rao

Chairperson & Independent Director

Qualification

- Bachelor of Science, Bachelor of Laws – Andhra University
- Diploma in Industrial Relations & Personnel Management – Bharatiya Vidya Bhavan
- Diploma in Marketing & Sales Management – Bharatiya Vidya Bhavan
- Certified Associate of Indian Institute of Bankers (CAIIB) – Indian Institute of Banking & Finance

Experience

- Over 35 years in the banking industry
- Retired from Union Bank of India after a distinguished career in leadership roles

Mr. Kiran Kumar Atukuri

Promoter & Managing Director

Qualification

- Bachelor of Science (Agriculture) – Acharya N.G. Ranga Agricultural University
- Master of Business Administration – Nagarjuna University

Experience

- Nearly two decades in Sales & Marketing, Product Development, Channel & Key Account Management in agricultural inputs
- Worked with Rasi Seeds, Maharashtra Hybrid Seeds, ICICI Bank, Monsanto, Syngenta, and EID Parry
- Leads corporate decision-making, manufacturing, and sales operations of the company

Mrs. Malathi S

Promoter & Whole-time Director

Qualification

Bachelor of Commerce – Kakatiya University

Experience

- Associated with the Company since 2011
- Oversees day-to-day operations and strategic execution

Mr. Rajesh Cherukuri

Whole-time Director

Qualification

NTTF Diploma in Mechatronics – NTTF Tuticorin Campus, Tamil Nadu (2007)

Experience

- Over 15 years in robotics, manufacturing, power systems, and packaging solutions
- Started career as Robotics Engineer at OMAX Autos Ltd.
- Held senior roles at ANZ International, Nash Industries, Tata Power Systems Ltd., and Aptar Beauty & Home India Pvt. Ltd.
- Currently serves as Whole-time Director at Nova Agri Group, contributing to strategic direction, operations, and growth initiatives

Mrs. Swapna Kandula

Independent Director

Qualification

- Bachelor of Technology (Chemical Engineering) – Nagarjuna University
- Master of Science (Chemical Engineering) – Lamar University, Texas, USA

Experience

- Managing Director, Arcadia Textiles Private Limited
- Qualified Chemical Process Engineer, Plant Engineer, and Project Engineer

Mr. Ramesh Babu Nemani

Independent Director

Qualification

- Bachelor of Commerce – M.R. Autonomous College, Vizianagaram
- Master of Commerce – Andhra University
- Master of Philosophy (Commerce) and Master of Business Administration – Sri Venkateswara University
- PG Diploma in Functional English – Andhra University

Experience

15 years as Faculty, Institute of Computers and Business Management

Corporate Information

Corporate Identity Number: L01119TG2007PLC053901
Website: www.novaagri.in

Board of Directors:

Mr. Adabala Seshagiri Rao
Chairperson and Independent Director

Mr. Ramesh Babu Nemani
Independent Director

Mrs. Swapna Kandula
Independent Director

Mr. Kiran Kumar Adapa (Ceased w.e.f 12th February, 2026)
Independent Director

Mr. Kiran Kumar Atukuri
Managing Director

Mrs. Malathi Siripurapu
Whole-Time-Director

Mr. Rajesh Cherukuri
Whole-Time-Director

Key Managerial Personnels (KMPs):

Mr. Lakshmi Satish Tata
(Appointed w.e.f 13th November, 2025)
Chief Financial Officer

Mr. Gopi Mallikharjuna Rao Avvaru
(Appointed w.e.f 14th August, 2026)
Company Secretary & Compliance Officer

Subsidiary Companies:

Nova Agri Sciences Private Limited
Nova Agri Seeds India Private Limited

Registered cum Corporate Office:

Sy. No. 251/A/1, Singannaguda Village Mulugu Mandal
Medak, Siddipet – 502279, Telangana, India
E-Mail: cs@novaagri.in

Registrar & Share Transfer Agent:

Bigshare Services Private Limited
306, Right Wing, 3rd Floor, Amrutha Ville,
Opp. Yashoda Hospital, Raj Bhavan Rd,
Somajiguda, Hyderabad – 500082,
Telangana, India.
Email: bsshyd1@bigshareonline.com

Bankers:

Union Bank
Plot 220, Gunrock Enclave, Sikh Road
Secunderabad, Hyderabad
Telangana, India

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

Secretarial Auditors:

M/s. P. S. Rao & Associates
Practicing Company Secretaries,

Address: 403, Nirmal Towers,
Dwarkapuri Colony, Punjagutta
Hyderabad - 500082

Cost Auditors:

M/s M P R & Associates
Cost Accountants, Firm Reg. No. 000413
Address: H. No. 6-3-349/15/17,
Sri Sai Brundavan Apartments
Flat: 301, 3rd Floor, Model House,
Lane, Saibaba Temple Rd,
Dwarkapuri Colony, Punjagutta
Hyderabad - 500082,

Internal Auditors:

M/s V P S & ASSOCIATES
Chartered Accountants, FRN: 009280S
Address: H. No: 8-3-988/11/1/A,
SBH EXTN 925, Sri Nagar Colony,
Hyderabad – 500073

Notice

NOTICE is hereby given that the **19th Annual General Meeting** of the members of '**NOVA AGRITECH LIMITED**' will be held on Saturday, the **26th day of September, 2026 at 10.30 A.M. IST** through Video Conference ("VC"), in conformity with the regulatory provisions and the circulars issued by Ministry of Corporate Affairs, Government of India to transact the following businesses:

Ordinary Business:

1. **Adoption of Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended 31st March, 2026 and the reports of the Board of Director and Auditors thereon.**

   *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 31st March, 2026 and the reports of the Auditors and Board of Directors thereon laid before this meeting, be and are hereby considered and adopted."

   "**RESOLVED FURTHER THAT** the audited **consolidated** financial statements of the Company for the financial year ended 31st March, 2026 and the report of Auditors thereon laid before this meeting, be and are hereby considered and adopted."

   "**RESOLVED FURTHER THAT** the Board of Directors of the Company is authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable for the purpose of giving effect to the aforesaid resolutions, and in connection with any matter incidental thereto."

2. **To appoint a director in place of Mr. Rajesh Cherukuri (DIN: 09840611) 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** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Rajesh Cherukuri (DIN: 09840611), 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. **Re-appointment of Mrs. Malathi Siripurapu (DIN: 03033944) as a Whole-Time Director of the Company for a period of 3 years:**

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

   "**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with Schedule V to the Act, the rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and the Articles of Association of the Company, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for the re-appointment of Mrs. Malathi Siripurapu (DIN: 03033944) as Whole-Time Director of the Company for a period of three (3) years commencing from 17 March 2027 and ending on 16 March 2030 (both days inclusive), on such terms and conditions including remuneration as set out in the explanatory statement.

   "**RESOLVED FURTHER THAT** the Board of Directors of the Company hereinafter referred to as "the Board" which term shall be deemed to include any Committee(s) constituted or to be constituted by the Board to exercise the powers conferred on the Board by this Resolution) be and is hereby authorized to do all acts and take all such steps as may be considered necessary, proper or expedient to give effect to this resolution."

4. **Re-appointment of Mr. Rajesh Cherukuri (DIN: 09840611) as a Whole-Time Director of the Company for a period of 3 years:**

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

   "**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160, 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with Schedule V to the Act and the rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force, the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Rajesh Cherukuri (DIN: 09840611), be and is hereby re-appointed as Whole-Time Director of the Company for a period of three (3) years commencing from 02nd April, 2027 and ending on 01st April, 2030 (both days inclusive), on such terms and conditions including remuneration as set out in the explanatory statement annexed to the Notice of this Annual General Meeting.

   RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee(s) constituted or to be constituted by the Board to exercise the powers conferred by this Resolution) be and is hereby authorised to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

5. **Re-appointment of Mr. Ramesh Babu Nemani (DIN: 08089820) as a Non-Executive Independent Director of the Company for a second term of 5 years:**

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

   "**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160, read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the rules made thereunder, the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, ('SEBI LODR Regulations'), (including any statutory modification, amendment or re-enactment thereof, for the time being in force), Articles of Association of the Company and on recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company, Mr. Ramesh Babu Nemani (DIN: 08089820), who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations is re-appointed as Non-Executive Independent Director of the Company for a second term of 5 (five) years, commencing from 23rd March, 2027 and ending on 22nd March, 2032, whose office shall not be liable to retire by rotation."

   "**RESOLVED FURTHER THAT** the Board of Directors of the Company hereinafter referred to as "the Board" which term shall be deemed to include any Committee(s) constituted or to be constituted by the Board to exercise the powers conferred on the Board by this Resolution) be and is hereby authorized to do all acts and take all such steps as may be considered necessary, proper or expedient to give effect to this resolution."

6. **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 other applicable provisions of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactments thereof and pursuant to the recommendation of the Audit Committee, the remuneration payable to **M/s M P R & Associates**, Cost Accountants (Firm Reg. No. 000413) appointed by the Board of Directors as the Cost Auditor of the company to conduct the audit of the cost records maintained by the company for financial year commencing on 01 April 2026 and ending on 31 March 2027, amounting to ₹ 1,00,000/- (Rupees One Lakh Only) exclusive of GST as may be applicable and out of pocket expenses if any, be and is hereby ratified."

   "**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall deem to include any committee of the Board), is authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

7. **Approval of Material Related Party Transactions for the Year 2026-27:**

   *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 188 and other provisions, if any of the Companies Act, 2013 (the Act) read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014 and Regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, as amended from time to time and pursuant to the Company's policy on Related Party Transactions and based on the recommendation of the Audit Committee and Board of Directors, consent of the Members of the Company be and is hereby accorded to enter into and/or carry out and/or continue contract(s)/ arrangement(s)/ transaction(s) with 'Related Parties' within the definition as per Section 2(76) of the Act and ruled made thereunder and Regulation 2(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, such that the maximum value of transaction(s) does not exceed as specified and detailed in the table forming part of the Explanatory Statement, annexed hereto, and on such terms and conditions as mutually agreed between such related party and the Company."

   "**RESOLVED FURTHER THAT** all actions taken by the Board (which term shall deem to include any Committee of the Board) or any person so authorised by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall deem to include any Committee of the Board), be and are hereby authorized to do all such acts, deeds, matters, and things as may be considered necessary, desirable or expedient to give effect to this resolution."

8. Approval of Material Related Party Transactions of the material subsidiary(ies) of the Company for the Year 2026-27:

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 188 and other provisions, if any of the Companies Act, 2013 (the Act) read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014 and Regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, as amended from time to time and pursuant to the Company's policy on Related Party Transactions and based on the recommendation of the Audit Committee and Board of Directors, consent of the Members of the Company be and is hereby accorded to enter into and/or carry out and/or continue with the Related Party Transaction(s) by the material subsidiary(ies) of the Company (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with 'Related Parties' within the definition as per Section 2(76) of the Act and ruled made thereunder and Regulation 2(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, such that the maximum value of transaction(s) does not exceed as specified and detailed in the table forming part of the Explanatory Statement, annexed hereto, and on such terms and conditions as mutually agreed between such related party and the material subsidiary(ies) of the Company."

"**RESOLVED FURTHER THAT** all actions taken by the Board (which term shall deem to include any Committee of the Board) or any person so authorised by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall deem to include any Committee of the Board), be and are hereby authorized to do all such acts, deeds, matters, and things as may be considered necessary, desirable or expedient to give effect to this resolution."

Place: Singannaguda

Date: 14th August, 2026

By Order of the Board

For, **Nova Agritech Limited**

Sd/-

Kiran Kumar Atukuri

Managing Director

DIN: 08143781

Notes

1. The statement pursuant to Section 102(1) of the Companies Act, 2013 and the Rules made thereunder in respect of the special business set out in the notice, Secretarial Standard on General Meetings ("SS-2") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, wherever applicable, is annexed hereto.

2. In all correspondence with the Company, Members holding shares are requested to quote their DP ID/ folio numbers.

3. 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. Further, in compliance with MCA Circulars and SEBI Circular dated 12 May 2020, the Annual Reports are being sent in electronic mode only.

4. 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.

5. 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 5:00 p.m. including the date of AGM of the Company and shall also be available at the venue of the AGM.

6. The Ministry of Corporate Affairs ("MCA") has, vide General Circular No. 09/2023 dated 25 September 2023 read along with General Circular No. 10 and 11/2022 dated 28 December 2022 , General Circular No. 2/2022 dated 5 May 2022, General Circular No. 21/2021 dated 14 December 2021, General Circular No. 19/2021 dated 8 December 2021, General Circular No. 02/2021 dated 13 January 2021, General Circular No. 20/2020 dated 5 May 2020, General Circular No. 17/2020 dated 13 April 2020, and General Circular No. 14/2020 dated 8 April 2020 (collectively referred to as "MCA Circulars"), permitted companies to conduct Annual General Meeting ("AGM") through video conferencing ("VC") or other audio visual means ("OAVM"), subject to the compliance of various conditions mentioned therein. In compliance with the MCA Circulars, and applicable provisions of the Companies Act, 2013, and Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the 19th AGM of the Company is being convened and conducted through VC/OAVM.

7. The Company has enabled the members to participate in the 19th AGM without physical presence, through the VC facility provided by Central Depository Services (India) Limited ("CDSL"). The instructions for participation by members are given in the subsequent paragraphs.

8. Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), and Regulation 44 of SEBI Listing Regulations (as amended), and the MCA Circulars, the Company has provided the facility to the members to exercise their right to vote by electronic means through remote e-Voting and voting at AGM. The facility of casting votes by a member using remote e-Voting system as well as voting during the AGM will be provided by Central Depository Services (India) Limited ("CDSL").

9. The Company has fixed 19th September, 2026 as the cut-off date ("the Cut-off Date") to determine the eligibility of members to cast their vote by remote e-Voting, and voting during the 19th AGM, scheduled to be held on 26th September, 2026 through VC/OAVM.

10. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners, maintained by the depositories as on the cut-off date i.e., 19th September, 2026 only shall be entitled to avail the facility of remote e-Voting or voting during the AGM.

11. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on 19th September, 2026.

12. In case of joint holder(s) attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

13. Any person, who acquires shares of the Company and becomes a member of the Company after cut-off date for dispatch of the Notice i.e. 29th August, 2026, and holds shares as of the cut-off date for e-voting i.e., 19th September, 2026 may obtain the login ID and password by sending an email to helpdesk.evoting@cdslindia.com or cs@novaagri.in with one's DP ID and Client ID.

Notes (Contd.)

14. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

15. As per the provisions of the MCA Circulars, members attending the 19th AGM through VC shall be counted for the purpose of reckoning the quorum within Section 103 of the Companies Act, 2013.

16. As per Section 105 of the Companies Act, 2013, and the rules made thereunder, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on one's behalf. Since the 19th AGM is being held through VC, Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

17. In case of any query regarding the Annual Report, the members may write to cs@novaagri.in to receive an email response. The same will be replied by the Company, suitably. Documents referred to in this Notice will be made available for inspection as per applicable statutory requirements.

18. Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, and the Register of contracts or arrangements in which the Directors are interested maintained under Section 189 of the Companies Act, 2013, shall be available for inspection by the Members of the Company without payment of fees at the Registered Office of the Company on any working day between 11:00 a.m. to 5:00 p.m. including the date of AGM of the Company.

19. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member, as soon as possible. Members are also advised not to leave their demat account(s) dormant for a long time. Periodic statement of holdings should be obtained from the concerned depository participant, and holdings should be verified from time to time.

20. Since the AGM will be held through VC/OAVM, the route map to the venue is not annexed to this Notice.

21. The AGM shall be deemed to be held at the registered office of the Company at Sy.No.251/A/1., Singannaguda Village Mulugu Mandal, Medak, Siddipet – 502279, Telangana, India.

Scrutinizer's Report

22. The Company has appointed Mr. M Ramana Reddy, Practicing Company Secretary, (CP No. 18415) to act as the Scrutinizer in its Board Meeting held on **14th August, 2026**, to scrutinize the e-Voting process and voting at the AGM in a fair and transparent manner, and he has communicated his willingness to be appointed and availability for the same.

23. After completion of the scrutiny of the electronic votes, the Scrutinizer shall, first download the votes cast at the AGM, and thereafter unlock the votes cast through remote e-Voting, and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolutions have been carried or not, and such report shall be submitted to the Chairman / Company Secretary. The voting results along with Scrutinizer's Report will be announced within two working days of the conclusion of AGM

24. The results, declared along with the report of the Scrutinizer, shall be placed on the website of the Company www.novaagri.in and on the website of CDSL at www.evotingindia.com immediately after the declaration of results by the Chairman, or a person authorized by him. The results shall, also, be immediately forwarded to the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited.

25. Instructions for e-Voting and joining the AGM are as follows. Members can send their requests, if any, in this regard to cs@novaagri.in and helpdesk.evoting@cdslindia.com.

THE INSTRUCTIONS TO THE SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of non-individual shareholders in demat mode.

(i) The voting period begins on Wednesday, 23rd September, 2026 at 9.00 A.M. (IST) and ends on Friday, 25th September, 2026 at 5.00 P.M. (IST). During this period shareholders of the Company, holding shares as on the cut-off date (record date) of 19th September, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date through remote-evoting would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

(iv) Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

(v) In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode** CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System My Easi New Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Notes (Contd.)

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with **NSDL Depository**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form**.

(i) The shareholders should log on to the e-voting website www.evotingindia.com.

(ii) Click on "Shareholders" module.

(iii) Now enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

(iv) Next enter the Image Verification as displayed and Click on Login.

(v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

(vi) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(vii) After entering these details appropriately, click on "SUBMIT" tab.

(viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(x) Click on the EVSN for the Company "**Nova Agritech Limited**" on which you choose to vote.

(xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xviii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at ramanareddyllm@gmail.com/psrmrr2020@gmail.com and to the Company at the email address at cs@novaagri.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

Notes (Contd.)

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 (seven) days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 (seven) days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. All the shareholders of the company are holding shares in dematerialized form. Please update your email id & mobile no. with your respective **Depository Participant (DP)**
2. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Assistant Vice President, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

CONTACT DETAILS

Company	**Nova Agritech Limited**
	Phone: +91 84 5425 3446
	Email: cs@novaagri.in
Registrar and Transfer Agent	**Bigshare Services Private Limited**
	Phone: 040 - 23374967
	Email: bsshyd1@bigshareonline.com
Virtual Meeting / e-Voting Agency	**Central Depository Services (India) Limited**
	Toll Free No.: 1800 21 09911
	Email: helpdesk.evoting@cdslindia.com
Scrutinizer	**Mr. M Ramana Reddy**
	Practicing Company Secretary
	Phone: 9059779006
	Email: ramanareddyllm@gmail.com/ psrmrr2020@gmail.com

Explanatory Statement

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

ITEM NO. 3:

Mrs. Malathi Siripurapu, aged 47 years, is the promotor of the Company. She completed her bachelors & masters of Commerce from Kakatiya University. She is having a decade of experience in managing the financial activities and operations of agriculture and agro-product industry.

Based on the recommendation of the Nomination and Remuneration Committee, and the consent and disclosures from the appointee, subject to approval of members, the Board of Directors, in their meeting held on **14th August, 2026**, recommended the appointment of Mrs. Malathi Siripurapu as Whole-Time-Director of the Company, for a period of 3 (three) years, w.e.f. 17 March 2027, and the said appointment and terms of appointment, including remuneration to be paid to her require approval of the shareholders.

The Company has received a notice in writing under the provisions of Section 160 of the Act, from a Member proposing the candidature of Mrs. Malathi Siripurapu, for the office of Director of the Company. Mrs. Malathi Siripurapu has conveyed her consent to act as a Director of the Company and she also confirmed that she is not disqualified from being appointed as such in terms of Section 164 of the Companies Act, 2013 and she is not debarred from holding the office of Director by virtue of any order passed by SEBI or any such authority. The Company has also received other necessary disclosures from Mrs. Malathi Siripurapu.

Mrs. Malathi Siripurapu satisfies all the conditions set out in Part-1 of Schedule V to the Act as also the conditions set out under Section 196(3) of the Act for being eligible for this appointment.

Accordingly, in terms of the provisions of Section 196, 197, and other applicable provisions of the Companies Act, 2013, and rules made thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors recommend the resolution, as set out under Item No. 3 for the approval of the members by way of Special Resolution.

Terms of appointment

A. Period of appointment

Appointed for a period of 3 (three) years, w.e.f. **17th March, 2027 and ending on 16th March, 2030** (both days inclusive), subject to retirement by rotation.

B. Remuneration, benefits and perquisites

Maximum consolidated remuneration up to ₹ 3,00,00,000 (Rupees Three Crore Only) per annum, inclusive of any remuneration, directly or otherwise, or by way of salary and allowances, performance-based rewards/ incentives.

C. Other

Service Contract: Not Applicable. However, the above terms may be treated as memorandum setting out the terms of the appointment/re-appointment as specified under Section 190 of the Companies Act, 2013. Personal accident cover and term life insurance, Mediclaim coverage, D&O Insurance, notice period etc. will be as per Company's policy.

Additional disclosures pursuant to the provisions of Schedule V of the Companies Act, 2013

a. Payment of remuneration is approved by a resolution passed by the Board and Nomination and Remuneration Committee of the Company, vide resolutions passed dated 10th August, 2024.

b. Your Company has not defaulted on any due to any bank or public financial institution, or other secured holder. Your Company has not issued any non-convertible debenture. Hence, the Company does not require prior approval of bank/or public financial institution /other secured creditor.

c. Statement referred in clause (iv) of Section II of Part II of the Schedule V of the Companies Act, 2013 -

I. General information

(1) Nature of industry: *Agro-product industry*

(2) Date or expected date of commencement of commercial production: **NA**

(3) In case of new companies, expected date of commencement of activities, as per project approved by financial institutions, appearing in the prospectus: **NA**

(4) Financial performance based on given indicators

Amounts are in INR Lakhs

Financial Parameter	Financial Years 2025-26	2024-25	2023-24
Total Revenue	8,241.09	17,018.70	18,007.28
Total Expenses	7,814.67	14,801.56	15,963.60
Net profit	402.03	1,646.80	1853.12
Paid Up Capital	1,850.40	1,850.40	1850.40
Reserves & Surplus	16,093.49	15,691.46	14044.66
Earning Per Share (EPS)	0.59	1.84	2.76

(5) Foreign investments or collaborations, if any: ***There is no foreign collaboration in the Company.***

Foreign investment in the Company as on 31/03/2026 is as mentioned below:

S. No.	Category of Shareholder	No. of Shareholders	No. of Shares	% of shareholding
1.	Foreign Portfolio Investors Category I	2	172894	0.19
2.	Non-Resident Indians (NRIs)	327	693137	0.75

II. Information about the appointee(s): *Provided in Annexure-A to this Notice.*

III. Other information

(1) Reasons of loss or inadequate profits: NA

(2) Steps taken or proposed to be taken for improvement: NA

(3) Expected increase in productivity and profits in measurable terms: The management of the Company is expecting better financial results in the future.

Other required information about the salary, perquisites, bonus, service contract, notice period, etc. is given in Explanatory Statement, annexed to this Notice.

d. The brief resume and additional information of appointees, in pursuance of the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India have been given in **Annexure A** to the Notice.

e. The above explanatory statement (together with annexure thereto) shall be construed to be memorandum setting out the terms of the appointment/ re-appointment as specified under Section 190 of the Companies Act, 2013.

Your Board of Directors recommends the Resolution at **Item No. 3** for approval by the Members by way of Special Resolution.

Except Mrs. Malathi Siripurapu (DIN: 03033944) being the appointee Director and her relatives, none of the Directors and/or and other Key Managerial personnel of the Company and their relatives are in anyway concerned or interested financially or otherwise in the respective Resolution, set out at Item No. 3 of this Notice.

ITEM NO. 4:

Mr. Rajesh Cherukuri (DIN: 09840611), aged 39 years, is the Whole Time Director of the Company. He is one of the potential directors for the Nova Agri Group. He is from the city of Ongole, Andhra Pradesh, which is recognised as India's agricultural hub. Mr. Rajesh earned his NTTF Diploma in Mechatronics from the Tuticorin campus in Tamil Nadu in 2007. He had started his first career as a Robotics Engineer at OMAX Autos Ltd. Later, he worked for reputable businesses such as ANZ International, Nash Industries, Tata Power Systems Ltd, and Aptar Beauty & Home India Pvt.Ltd in a variety of positions ranging from Senior Robotics Engineer to Senior Manager.

Based on the recommendation of the Nomination and Remuneration Committee, and the consent and disclosures from the appointee, subject to approval of members, the Board of Directors, in their meeting held on **14th August, 2026**, recommended the appointment of Mr. Rajesh Cherukuri as Whole-Time-Director of the Company, for a period of 3 (three) years, w.e.f. 02nd April, 2027, and the said appointment and terms of appointment, including remuneration to be paid to him require approval of the shareholders.

The Company has received a notice in writing under the provisions of Section 160 of the Act, from a Member proposing the candidature of Mr. Rajesh Cherukuri, for the office of Director of the Company. Mr. Rajesh Cherukuri has conveyed her consent to act as a Director of the Company and he also confirmed that he is not disqualified from being appointed as such in terms of Section 164 of the Companies Act, 2013 and she is not debarred from holding the office of Director by virtue of any order passed by SEBI or any such authority. The Company has also received other necessary disclosures from Mr. Rajesh Cherukuri.

Mr. Rajesh Cherukuri satisfies all the conditions set out in Part-1 of Schedule V to the Act as also the conditions set out under Section 196(3) of the Act for being eligible for this appointment.

Accordingly, in terms of the provisions of Section 196, 197, and other applicable provisions of the Companies Act, 2013, and rules made thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors recommend the resolution, as set out under Item No. 4 for the approval of the members by way of Special Resolution.

ITEM NO. 5:

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.

Based on the recommendation of the Nomination and Remuneration Committee, and the consent and disclosures from the appointee, subject to approval of members, the Board of Directors, in their meeting held on **14th August, 2026,** recommended the appointment of Mr. Ramesh Babu Nemani as Non-Executive Independent Director of the Company, for a period of 5 (Five) years, w.e.f. 23rd March, 2027, and the said appointment and terms of appointment, including remuneration to be paid to him require approval of the shareholders.

The Company has received the necessary declaration(s) from him, confirming that he meets the criteria as provided under Section 149(6) of the Companies Act, 2013, and Regulation 16(1)(b) of SEBI (LODR) Regulations, 2015. In terms of Regulation 25(8) of SEBI (LODR) Regulations, 2015, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. He is not disqualified from being appointed as a Director within provisions of Section 164 of the Companies Act, 2013, and rules made thereunder nor debarred from holding the office of Director by virtue of any SEBI order or any other such authority. Further, he has also confirmed that he is compliant with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

Declaration pursuant to NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018 has been obtained that the Director is not debarred from holding office of a director by virtue of any order passed by the Securities and Exchange Board of India or any other such authority.

In the opinion of the Board, Mr. Ramesh Babu Nemani fulfils the conditions for his appointment as an Independent Director, as specified in the Act and SEBI guidelines, and is independent of the management. Your Board believes that Mr. Ramesh Babu Nemani continuation on the Board will support in broadening the overall expertise of the Board. A copy of the appointment letter, setting out the terms and conditions of her appointment shall be available on the website of the Company at www.novaagri.in and will be available for inspection, without any fee, by the Members at the Company's corporate office during normal hours on working days up to the date of Annual General Meeting and also at the Meeting.

The brief resume and additional information of appointees, in pursuance of the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India have been given in **Annexure A** to the Notice.

Your Board of Directors recommends the Resolution at Item No. 5 for approval by the Members by way of Special Resolution.

Except Mr. Ramesh Babu Nemani (DIN: 08089820) being the appointee Director and his relatives, none of the Directors and/or and other Key Managerial personnel of the Company and their relatives are in anyway concerned or interested financially or otherwise in the respective Resolution, set out at Item No. 5 of this Notice.

ITEM NO. 6:

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, on the recommendation of the Audit Committee, at its meeting held on **30th May, 2026**, considered and approved the re-appointment of M/s M P R & Associates, Cost Accountants (Firm Reg. No. 000413) as the cost auditor for the financial year 2026-27 at a remuneration of ₹ 1,00,000/- per annum plus applicable taxes and reimbursement of out-of-pocket expenses, for FY 2026-27.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor needs to be ratified by the Members of the Company. Accordingly, consent of the Members is sought for ratification of the remuneration payable to the Cost Auditor for the year 2026-27.

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 set out at Item No. 6 of the Notice.

Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution set forth at Item No. 6 of the Notice for approval by the Members.

ITEM NO. 7:

Pursuant to the provisions of Section 188(1) and 177 of the Companies Act, 2013 (the 'Act'), read along with Rule 15 and 6A of the Companies (Meetings of Board and its Powers) Rules, 2014, the Related Party Transactions as mentioned in clause (a) to (g) of the said section, require prior approval of the Board and approval of the Audit Committee, and subsequently the members of the Company, which exceed such sum as are specified in Rule 15(3) of the said rules.

Further, as required in Regulation 23 of SEBI (LODR) Regulations, 2015, all material Related Party Transactions require the approval of the shareholders. A transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ₹ 1,000 crores or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

However, the said approval of shareholders for material Related Party Transactions is not required for the transactions entered into between a holding company and its wholly-owned subsidiary, whose accounts are consolidated with such holding company and placed before the shareholders at the general meeting for approval, in terms of Regulation 23(5) of SEBI (LODR) Regulations, 2015.

In view of the changes in the threshold for determining the related party transactions that require prior shareholder approval, and to facilitate seamless contracting and rendering/availing of products and services between the Company and related parties, the Company seeks the shareholders' approval for the said transactions by way of Ordinary Resolution, to approve entering into contracts/ arrangements within the thresholds and conditions mentioned below.

All the contracts/arrangements and the transactions with "related parties" are reviewed and approved by the Audit Committee.

The particulars of Related Party Transactions, which are required to be stated in Explanatory Statement, as per Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014 are as follows:

[Amounts are in INR Lakhs]

Nature of Proposed Related Party Transactions	*Nova Agri Sciences Private Limited*	*Nova Agri Seeds India Private Limited*	*Suraksha Agri Retails India Private Limited*	*Zeit Systems*
Nature of Relationship	Wholly-Owned Subsidiary	Wholly-Owned Subsidiary	Promoter Company	Proprietorship of Director
Name of interested Director(s)/ KMP	1. Malathi Siripurapu 2. Kiran Kumar Atukuri 3. Rajesh Cherukuri 4. Ramesh Babu Nemani	1. Malathi Siripurapu 2. Kiran Kumar Atukuri 3. Rajesh Cherukuri 4. Ramesh Babu Nemani	1. Malathi Siripurapu 2. Kiran Kumar Atukuri 3. Rajesh Cherukuri	Rajesh Cherukuri
Sale or supply of any goods or materials	2000	1000	1500	1500
Purchase of any goods or materials	2000	1000	1500	1500
Leasing of property any kind	25	10	-	-
Giving Loans	4000	500	1000	500
Availing Loans	4000	500	1000	500
TOTAL	**12025**	**3010**	**5000**	**4000**

 # Investment proposed in the subsidiary from the net proceeds to be received through IPO.

Material terms of the aforesaid transactions:

1) These transactions are based on sales / purchase orders issued from time to time, and prices are negotiated and agreed mutually based on product specification.

2) Going forward, your Company expects significant growth in business volumes with certain related parties, as a result of which transactions with those related parties may become material related party transactions. Right now, all these transactions are not material in nature, carried on with due approval of the Audit Committee.

3) All such transactions carried may or may not be in the ordinary course of business and at arm's length basis.

4) The limits mentioned above are for each category of transaction.

The Board recommends the resolution set forth in item no. 6 of the notice for approval of the members by passing an Ordinary Resolution. **All related parties of the Company shall abstain from voting on the said resolution, pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**.

Mrs. Malathi Siripurapu, Mr. Kiran Kumar Atukuri, Mr. Rajesh Cherukuri and Mr. Ramesh Babu Nemani are interested in the resolution set out in Item No. 7 of the Notice, with regard to this resolution.

No Director, except the one mentioned hereinabove, and Key Managerial Personnel or their relative is, directly or indirectly, concerned or interested, financially or otherwise, in the resolution as set out in Item No. 7 of the Notice.

ITEM NO. 8:

As per Regulation 23(1) read with Schedule XII of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds the applicable threshold prescribed under Schedule XII of the SEBI LODR Regulations.

Explanatory Statement (Contd.)

However, in terms of Regulation 23(5) of the SEBI LODR Regulations, the requirement of obtaining prior approval of the shareholders shall not be applicable to transactions entered into between a holding company and its wholly-owned subsidiary whose accounts are consolidated with such holding company and placed before the shareholders at the general meeting for approval.

In view of the applicable provisions of Regulation 23 of the SEBI LODR Regulations and to facilitate seamless contracting and rendering/availing of products and services between the Company and its related parties, the Company seeks the approval of the Members for entering into the proposed contracts/arrangements and transactions, within the thresholds and conditions mentioned below, by way of an Ordinary Resolution.

All contracts/arrangements and transactions of the material subsidiary(ies) with related parties are reviewed and approved by the Audit Committee in accordance with the applicable provisions of the SEBI LODR Regulations.

The particulars of Material Related Party Transactions, pertaining to Material Subsidiary(ies) are as follows:

[Amounts are in INR Lakhs]

Related Party Transactions u/s Section 188(1) of the Companies Act, 2013	*Nova Agritech Limited*	*Nova Agri Seeds India Private Limited*	*Suraksha Agri Retails India Private Limited*	*Zeit Systems*
Nature of Relationship	Holding Company	Associate Company	Associate Company	Proprietorship of Director
Name of interest Director(s)/KMP	1. Malathi Sirirpurapu 2. Kiran Kumar Atukuri 3. Rajesh Cherukuri 4. Ramesh Babu Nemani	1. Malathi Sirirpurapu 2. Kiran Kumar Atukuri 3. Rajesh Cherukuri 4. Ramesh Babu Nemani	1. Malathi Sirirpurapu 2. Kiran Kumar Atukuri 3. Rajesh Cherukuri	Rajesh Cherukuri
Sale, purchase or supply of any goods or materials	2000	1000	1000	1000
Purchase of any goods or materials	2000	1000	1000	1000
Leasing of property any kind	25	10	-	-
Giving Loans	4000	500	1000	500
Availing Loans	4000	500	1000	500
Total	**12025**	**3010**	**4000**	**3000**

Material terms of the aforesaid transactions:

1) These transactions are based on sales / purchase orders issued from time to time, and prices are negotiated and agreed mutually based on product specification.

2) Going forward, your Company expects significant growth in business volumes with certain related parties, as a result of which transactions with those related parties may become material related party transactions. Right now, all these transactions are not material in nature, carried on with due approval of the Audit Committee.

3) All such transactions carried may or may not be in the ordinary course of business and at arm's length basis.

4) The limits mentioned above are for each category of transaction.

The Board recommends the resolution set forth in item no. 8 of the notice for approval of the members by passing an Ordinary Resolution. **All related parties of the Company shall abstain from voting on the said resolution, pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**.

Mrs. Malathi Siripurapu, Mr. Kiran Kumar Atukuri, Mr. Rajesh Cherukuri and Mr. Ramesh Babu Nemani are interested in the resolution set out in Item No. 8 of the Notice, with regard to this resolution.

No Director, except the one mentioned hereinabove, and Key Managerial Personnel or their relative is, directly or indirectly, concerned or interested, financially or otherwise, in the resolution as set out in Item No. 8 of the Notice.

Place: Singannaguda

Date: 14th August, 2026

By Order of the Board

For, **Nova Agritech Limited**

Sd/-

Kiran Kumar Atukuri

Managing Director

DIN: 08143781

"Annexure - A"

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

[Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standards-2 on General Meetings]

Name	Mrs. Malathi Siripurapu	Mr. Rajesh Cherukuri	Mr. Ramesh Babu Nemani
DIN	03033944	09840611	08089820
Date of Birth	11/03/1979	10/07/1987	04/07/1976
Date of appointment on the Board of the Company	17/03/2021	02/04/2024	23/03/2022
Background Details/ Brief Resume			
i) Age	47	39	50
ii) Qualification	Bachelor of Commerce from Kakatiya University	NTTF Diploma in Mechatronics from the Tuticorin campus in Tamil Nadu in 2007.	- M.Phil in Commerce from SV University - MBA (Finance & HR) from SV University
iii) Experience in specific functional area	10+ Years of Experience in managing the financial activities and operations of agriculture and agro-product industry	15+ Years of Experience	More than 28 years of experience
Nature of expertise in specific functional Areas	10+ Years of Experience in managing the financial activities and operations of agriculture and agro-product industry	He is one of the potential directors for the Nova Agri Group. He is from the city of Ongole, Andhra Pradesh, which is recognised as India's agricultural hub. Mr. Rajesh earned his NTTF Diploma in Mechatronics from the Tuticorin campus in Tamil Nadu in 2007. He had started his first career as a Robotics Engineer at OMAX Autos Ltd. Later, he worked for reputable businesses such as ANZ International, Nash Industries, Tata Power Systems Ltd, and Aptar Beauty & Home India Pvt.Ltd in a variety of positions ranging from Senior Robotics Engineer to Senior Manager.	- 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 upcomirg young managers in pursuing their career objective in the corporate world.

Explanatory Statement (Contd.)

Name	Mrs. Malathi Siripurapu	Mr. Rajesh Cherukuri	Mr. Ramesh Babu Nemani
			- 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.
Job profile and suitability to the company	Experience and expertise as stated above	Experience and expertise as stated above	Experience and expertise as stated above
Recognition or awards	Nil	Nil	Nil
Terms and conditions of Appointment/ Re-appointment	As mentioned in the Resolution and Explanatory Statement	As mentioned in the Resolution and Explanatory Statement	As mentioned in the Resolution and Explanatory Statement
Remuneration, last drawn (including sitting fees, if any)	Rs. 271.82 Lakhs	Rs. 20.08	Nil
Remuneration proposed to be paid	As mentioned in the Explanatory Statement	As mentioned in the Explanatory Statement	Sitting Fee as paid to all the Directors
Pecuniary relationship in the Company	Mrs. Malathi Siripurapu does not have any other pecuniary relationship in the Company, except remuneration proposed paid/ to be paid to her.	Mr. Rajesh Cherukuri does not have any other pecuniary relationship in the Company, except remuneration proposed paid/ to be paid to him.	Sitting Fee as paid to all the Directors
Shareholding in the Company as on 31 March 2026	84,21,620 Shares of Rs.2/- Each constituting 12.92%	NA	NA
Names of other companies in which she/ He is acting as Director	1. Nova Dairy Tech India Private Limited 2. Suraksha Agri Retails (India) Private Limited 3. Nova Health Sciences Private Limited	1. Nova Agri Sciences Private Limited 2. Nova Agri Seeds Private Limited 3. Suraksha Agri Retails (India) Private Limited 4. Nova Ferticare Private Limited 5. AIC – Nova Foundation For Agriculture Innovation And Research 6. Zeit Energy Private Limited	1. Manoj Vaibhav Gems 'N' Jewelers Limited 2. VSF Projects Limited 3. Athena Global Technologies Limited 4. GVR Infra Projects Limited 5. Nova Agri Sciences Private Limited 6. Nova Agri Seeds Private Limited
Directorship/membership/chairmanship of Committees of the board of Company	Whole-Time-Director of the Company. No membership in any Committee.	He is an Executive Director of the Company. No membership in any Committee.	He is an Independent Director of the Company. He is currently a member of three (3) Committees of the Board and also holds Chairmanship of two (2) Committees in different capacities.
Names of listed entities in which the person, also, is a director/ member / chairperson of committees of other Boards as on 31 March 2026	Nil	Nova Agri Sciences Private Limited (Unlisted Deemed Public Company)	1. Manoj Vaibhav Gems 'N' Jewelers Limited 2. VSF Projects Limited 3. Athena Global Technologies Limited
Number of meetings attended during the financial year	All	All	All

Name	Mrs. Malathi Siripurapu	Mr. Rajesh Cherukuri	Mr. Ramesh Babu Nemani
Comparative remuneration profile with respect to industry, size of the Company, profile of the position, and person (in case of expatriates the relevant details would be with respect to the country of origin)	Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mrs. Malathi Siripurapu, the remuneration proposed to be paid is commensurate with the remuneration packages paid to their similar counterparts in other companies.	Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mr. Rajesh Cherukuri, the remuneration proposed to be paid is commensurate with the remuneration packages paid to their similar counterparts in other companies.	NA
Name(s) of companies in which committee Membership(s) held	Nil	1. Nova Agri Sciences Private Limited	1. Manoj Vaibhav Gems 'N' Jewelers Limited 2. VSF Projects Limited 3. Athena Global Technologies Limited 4. GVR Infra Projects Limited 5. Nova Agri Sciences Private Limited
Relationship with other directors	No Relationship with other Director	No Relationship with other Director	Not related to any Directors

** As per disclosure received from the Director*

Place: Singannaguda
Date: 14th August, 2026

By Order of the Board
For, **Nova Agritech Limited**
Sd/-
Kiran Kumar Atukuri
Managing Director
DIN: 08143781

Registered Office:
Sy.No.251/A/1., Singannaguda Village
Mulugu Mandal,
Medak, Siddipet - 502279,
Telangana, India
Email: cs@novaagri.in
Website: www.novaagri.in

Director's Report

[For the year ended 31 March 2026]

Dear Shareholders,

Your directors are pleased to present the **19th ANNUAL REPORT** of the Company together with the Audited Financial Statements for the Financial Year ended 31 March 2026.

Financial Performance

(₹ in lakhs)

Particulars	Standalone		Consolidated	
	FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
Income from Operations	7,801.50	16,585.58	26,159.42	29,413.16
Other income	439.59	433.12	16.88	246.73
Total income	**8,241.09**	**17,018.70**	**26,176.30**	**29,659.89**
Total Expenditure	7,814.67	14,801.56	24,408.10	25,851.85
Profit Before Tax (PBT)	**426.42**	**2,217.14**	**1,768.21**	**3,808.04**
Less: Tax expenses	32.50	565.12	484.36	1,065.84
Profit After Tax (PAT)	**393.92**	**1652.01**	**1,283.84**	**2,742.20**
EPS in ₹ (Basic & Diluted)	**0.44**	**1.84**	**1.43**	**3.05**

Financial statements are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016

Company Performance / State of Affairs

During the year, revenue from operation of your Company is ₹ 7,801.50 Lakhs as compared to ₹ 16,585.58 Lakhs in the previous year and the net profit is reduced by 76.16% to ₹ 393.92 Lakhs as against ₹ 1,652.01 Lakhs in the previous year.

Subsidiary Companies / Joint Ventures / Associate Companies

Your Company has following subsidiaries as on 31 March, 2026:

S. No.	Name of the Company	Particular
1)	Nova Agri Sciences Private Limited **CIN: U01403TG2010PTC068405**	Wholly owned Subsidiary Company
2)	Nova Agri Seeds (India) Private Limited **CIN: U01403TG2009PTC065732**	
3)	Suraksha Agri Retails (India) Private Limited** **CIN: U01820TG2009PTC063119**	Associate Company (Promoter)

**16.63 % stake is owned by Suraksha in the Company

The statement required to be provided with respect to subsidiaries and associate companies pursuant to the provisions of Section 129(3) of the Act and Rule 5 of the Companies (Accounts) Rules, 2014 in **Form AOC – 1** is annexed herewith as **"Annexure I"**.

The Audited Financial Statements, the Auditors Reports thereon and the Board's Reports for the year ended 31 March, 2026, of the aforesaid companies, shall be available for inspection by the Members at its registered office, during business hours on all working days up to the date of the Annual General Meeting and the same are also available on the website of the Company www.novaagri.in.

Note:

- Your Company does not have any Joint Ventures.
- No Company has become / ceased to be its Subsidiary, Joint Venture or Associate of Company during the year under review.
- M/s. Agri Genome Resources India Private Limited has voluntarily applied for strike-off of the Company, which was approved with effect from 29/12/2025.

Additionally, we would also like to inform that following Companies shall fall under the purview of "Group Companies" pursuant to SEBI circular- SEBI/ HO/ AFD/ AFD – PoD – 2/ CIR/ P/ 2023/ 148 dated 24 August, 2023:

S. No.	Name of the Group Companies	CIN
1)	Nova Ferticare Private Limited	U24100TG2015PTC099837
2)	Nova Dairy Tech India Private Limited	U01119TG2013PTC087282
3)	Nova Health Sciences Private Limited	U85190TG2010PTC068584
4)	Agri Genome Resources India Private Limited (Strike-Off w.e.f. 29/12/2025)	U01403TG2011PTC072116
5)	AIC Nova Foundation for Agriculture Innovation and Research	U93090TG2018NPL128938

Material Subsidiary:

The Company has 1 (one) material subsidiaries as per the definition of Regulation 16(1) (c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations. 2015.

1) Nova Agri Sciences Private Limited
CIN: U01403TG2010PTC068405

The Company's policy on determining the material subsidiaries is uploaded on the Company's website at www.novaagri.in.

Highlights of Performance of Subsidiaries

During the year, the material subsidiary contributed ₹ 18,217.72 Lakhs in the consolidated revenue from operation of your Company as compared to ₹ 14,045.70 Lakhs in the previous year.

₹ 786.96 Lakhs was contributed by the material subsidiary in the consolidated net profits of the Company as compared to ₹ 1,107.11 Lakhs in the previous year.

The consolidated net profit is reduced by 54.64% to ₹ 1,283.84 Lakhs as against ₹ 2742.2 Lakhs in the previous year.

Change in the Nature of Business

Your Company is engaged is the business of manufacturing Agro products for Crop protection and crop nutrition. There was no change in the nature of the business during the financial year under review.

Transfers to Reserves

During the year under review, the entire profit of ₹ 393.92 Lakhs for the year ended 31 March 2026 was transferred to the surplus under Reserves and Surplus A/c.

Dividend

Considering your Company's growth, and future strategy and plans, your Directors consider it prudent to conserve resources and despite having sufficient distributable profits, do not recommend any dividend on equity shares for the financial year under review.

Transfer of Unclaimed Dividend to Investor Education and Protection Fund

During the year under review, the Company was not required to transfer any unclaimed dividend to IEPF Account.

Public Deposits

During the financial year 2025-26, your Company has not accepted any deposit that falls within the scope of Sections 73 and 74 of the Companies Act, 2013, read together with the Companies (Acceptance of Deposits) Rules, 2014. Further, there is no amount outstanding at the beginning of financial year, which can be classified as 'Deposits' in terms of Section 73 of the Companies Act, 2013, read with Companies (Acceptance of Deposit) Rules, 2014.

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. As per the requirements of Section 186 and Section 134(3)(g) of the Companies Act, 2013, we would like to inform that details of loans, guarantees, securities and investments made by the Company, are provided in the notes to the financial statements forming part of the Annual Report.

Particulars of Contracts or Arrangements with Related Parties

Particulars of contracts or arrangements entered by the Company with related parties referred to in Section 188(1) are furnished under **Form AOC-2** as **"Annexure II"**.

Proceedings under IBC

As per the requirements of Rule 8(5)(xi) and (xii) of the Companies (Accounts) Rules, 2014 –

- No application made or proceeding pending against your Company under the Insolvency and Bankruptcy Code, 2016.
- No one-time settlement of financial dues was made during the period under review.

Credit Rating

During the financial year under review –

- CARE Ratings Limited (CARE) has assigned the rating "CARE BBB; Negative" (pronounced as CARE triple B; Negative), on the long-term credit facilities of the Company vide letter dated 23rd February, 2026.

Listing Through Initial Public Offer (IPO)

- **Listing:**

  The Company is duly listed on BSE Limited and National Stock Exchange of India Limited (hereinafter referred as "Stock Exchanges") w.e.f. 30th January, 2024 with a paid up Capital of ₹ **18,50,39,626/-** consisting of 9,25,19,813 equity shares of ₹ 2/- each.

- **Utilization of Fund:**

  Public issue funds is with a view to utilize the funds for setting up a new formulation plant for the subsidiary Nova Agri Sciences Private Limited and for the expansion of the existing formulation plant. The funds are also used for working capital requirements, besides general corporate purposes. All the funds are utilised in accordance with the Prospectus dated 28th January, 2024, for the FY ended 31st March, 2026.

Deviation in Utilization of Funds Raised Through Initial Public Offer (IPO)

Pursuant to Regulation 32(4) of SEBI (LODR) Regulations, 2015, during the financial year under review, there is **no deviation** in utilization of proceeds raised through IPO.

The Company has appointed CARE Rating Limited as Monitoring Agency for monitoring the utilisation of proceeds of public issue. Monitoring Agency submits its report quarterly and the same is available at the website of the Company at https://novaagri.in/investor-relations/notices-and-disclosures/ and the website of stock exchanges at www.bseindia.com and www.nseindia.com.

Share Capital

Authorized Share Capital	₹ 20,00,00,000/- divided into 10,00,00,000 equity shares of ₹ 2/- each
Subscribed, Issued and Paid-up Capital	₹ 18,50,39,626/-* divided into 9,25,19,813 equity shares of ₹ 2/- each

[as on 31 March 2026]

** Out of the total paid up capital of the Company, ₹ 50,00,000/- consisting of 25,00,000 equity shares of ₹2/- each are held by Nova Agritech Limited Employees Welfare Trust for the purpose of implementation of ESOP Scheme(s).*

During the financial year under review, there are no changes in Share Capital:

Employee Stock Option Scheme (ESOP)

Your Company had implemented **"Nova Agritech Limited Share Based Employee Benefit Scheme – 2022"** (hereinafter referred to as "the Scheme") to create, issue, offer, grant, allot and/or transfer from time to time, upto a maximum of 5,00,000 (Five Lakh) Options /SARs/Shares or any other benefits of ₹ 10/- each **corresponding to** 25,00,000 (Twenty Five Lakhs) Options /SARs/Shares or any other benefits of ₹ 2/- each that may be granted pursuant to the Scheme, in one or more tranches which shall be convertible into equitable number of Equity Shares unless otherwise determined by the Compensation Committee as constituted by the Board, through "Nova Agritech Limited Employees Welfare Trust", a trust established by the Company for implementation and/or administration of the Scheme (hereinafter referred to as "Trust"), at such price or prices, in one or more tranches and on such terms and conditions, as may be determined by the Board in accordance with the provisions of the Scheme, SEBI (SBEBASE) Regulations, 2021, vide board and members approval dated 23rd November, 2022 and 19th December, 2022 respectively.

Pursuant to the aforesaid scheme, the Company allotted 5,00,000 equity shares of ₹10/- (Rupees Ten Only) each at a price of ₹ 25/- (including premium of ₹ 15/- per share) to "Nova Agritech Limited Employees Welfare Trust" on 06 January 2023. However, pursuant to sub-division of equity shares, the holding of "Nova Agritech Limited Employees Welfare Trust" as on 31 March 2023 has tantamount to 25,00,000 Equity Shares of face value of ₹2/- each.

Further, Pursuant to Regulation 12(1) of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI (SBEBASE) Regulations, 2021"), no company is permitted to make any fresh grant which involves allotment or transfer of shares to its employees under any scheme formulated prior to listing of its shares unless such scheme is in conformity with the SEBI (SBEBASE) Regulations, 2021 and is ratified by its members subsequent to the listing of the shares of the Company. Accordingly, approval of the Members is obtained in the 17th Annual General Meeting of the Company for ratification of the Scheme and the issue of employee stock options ("ESOPs") and/or share appreciation rights ("SARs") to the eligible employees as may be determined by the Compensation Committee in accordance with the Scheme.

The Scheme is in compliance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and the Disclosures pursuant to Regulation 14 read along with Part F of Schedule-I of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 are provided under **"Annexure VI."**

The certificate from the secretarial auditors of the company pursuant to Regulation 13 the SEBI (SBEBASE) Regulations, 2021, that the scheme(s) has been implemented in accordance with these regulations and in accordance with the resolution of the company is annexed herewith under **"Annexure XII – Certificates."**

Disclosures in respect of Voting Rights not directly exercised by Employees:

Pursuant to **"Nova Agritech Limited Share Based Employee Benefit Scheme – 2022"** ("Scheme"), Nova Agritech Limited Employees Welfare Trust holds 25,00,000 equity shares of ₹ 2/- each in the Company for the benefit of employees.

However, your Company has not granted any ESOPs to employees during the period under review, and accordingly, **no disclosures as required under Rule 16(4)** of the Companies (Share Capital and Debentures), 2014 has been furnished.

MOA & AOA

During the year, there is no change in **Memorandum of Association** (MOA) and **Articles of Association** (AOA) of the Company.

The **Memorandum of Association** (MOA) and **Articles of Association** (AOA) of the Company adopted vide the resolution passed by Board of Directors dated 18 January 2023 and Shareholders dated 11 February 2023 are the latest copies, being made available at the website of Company at **www.novaagri.in**.

Matters Related to Directors and Key Managerial Personnel

Board of Directors

As on 31 March 2026, the Board comprised of 3 (three) Executive Directors and 3 (Three) Non-Executive Independent Directors.

(Details of Board members are provided in the Corporate Governance Report)

During the year under review, there are following changes in the Board of the Company -

1. **Mr. Kiran Kumar Adapa** (DIN: 09087754) ceased to be a Independent Director **w.e.f. 12th February, 2026** in view of his resignation.

During the year under review, there are following re-appointments of Directors of the Company-

Approval for Second Term of Independent Directorship:

At the 18th Annual General Meeting of the Company held on 19 September 2025, the Members had approved the re-appointment of Mr. Kiran Kumar Adapa (DIN: 09087754) as an Independent Director of the Company for a second term of five (5) years, commencing from 17 March 2026 to 16 March 2031 (both days inclusive).

However, Mr. Kiran Kumar Adapa resigned from the office of Independent Director with effect from 12 February 2026, i.e., prior to the commencement of his approved second term. Accordingly, the said second term did not commence/ take effect.

Key Managerial Personnel

During the year under review there are no changes in KMP except as mentioned below -

- Mr. Srinivasarao Mandalapu, Chief Executive Officer (CEO) of the Company, resigned from his position with effect from 10.11.2025.
- Mr. Kamoji Srinivas Gunupudi, chief financial officer (CFO) of the company, resigned from his position with effect from 08.09.2025
- **Appointment of Mr. Lakshmi Satish Tata** as the Chief Financial Officer (CFO) of the Company w.e.f. **13th November, 2025**, in the Board Meeting held on 13th November, 2025, based on the recommendation of the Nomination and Remuneration Committee of the Company.

Retirement by Rotation

In accordance with the provisions of Section 152(6) of the Companies Act, 2013 read with the Articles of Association of the Company, at least 2/3rd of the total number of Directors of a public company shall be liable to retire by rotation and 1/3rd of such Directors shall retire by rotation at every AGM, However, "Independent Directors" are out of the ambit of retiring by rotation.

In accordance with the provisions of Section 152(6), the Board has proposed Mr. Rajesh Cherukuri (DIN: 09840611) as the Director to "Retire by rotation" in this 19th AGM.

Mr. Rajesh Cherukuri, Whole-Time Director, retires by rotation in the ensuing AGM and being eligible, offers himself for re-appointment. A resolution seeking shareholders' approval for his re-appointment, along with other required details forms part of the Notice of the AGM.

Detailed information as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as "Annexure-A" to the Notice of 19th AGM.

Post 31 March 2026 and until the approval of this Directors' Report, there are no changes in Board composition

Appropriate resolutions for the re-appointment of Mrs. Malathi Siripurapu as a Whole-Time Director, Mr. Rajesh Cherukuri as a Whole-Time Director and Mr. Ramesh Babu Nemani as a Non-Executive Independent Director are being moved at the ensuing 19th AGM, which the Board of Directors recommends for your approval.

Detailed information as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as "Annexure-A" to the Notice of 19th AGM.

Declaration by the Independent Directors

The Company has received declarations from each Independent Director citing that he/she meets the criteria of independence laid down under Section 149(6) of the Companies Act, 2013 and such other statutory requirements so as to continue as Independent Directors of the Company.

Registration of Independent Directors in Independent Directors Databank:

All the Independent Directors of the Company have been registered and are members of Independent Directors Databank maintained by Indian Institute of Corporate Affairs (IICA), in terms of the provisions of Rule 6 of the Companies

(Appointment and Qualification of Directors) Rules, 2019 and the Companies (Creation and Maintenance of Databank of Independent Directors) Rules, 2019.

Opinion of the Board:

The Board after taking these declarations/disclosures on record and acknowledging the veracity of the same, concluded that Independent Directors of the Company are of persons of integrity, eminent personalities and have expertise/ experience in their respective fields/ professions.

Independent Directors of our Company have cleared online proficiency self-assessment test conducted by the institute notified under sub-section (1) of section 150. These Directors meet the criteria of independence, and were selected and appointed, based on well-defined selection criteria. The Nomination and Remuneration Committee considers, inter alia, key qualifications, skills, expertise and competencies, fulfilment of criteria for independence, while recommending to the Board, the candidature for appointment as Independent Director, to enable the Board to discharge its functions and duties, effectively.

A Board Confirmation in this regard is annexed herewith under **"Annexure XII – Certificates."**

Establishment of Vigil Mechanism

The Company has adopted a Whistle Blower Policy, establishing a vigil mechanism to provide a formal mechanism to the Directors and employees to report concern about unethical behavior, actual or suspected fraud or violation of code of conduct and ethics. It, also, provides for adequate safeguards against the victimization of employees, who avail of the mechanism, and provides direct access to the chairman of the Audit Committee in exceptional cases. The whistle-blower policy is available on the website of the Company https://novaagri.in/investor-relations/policies/.

Directors' Responsibility Statement

Your Directors would like to assure the members that the financial statements for the year under review is as per the requirements of the Companies Act, 2013 and pursuant to the provisions of Section 134(3)(c) of the Companies Act, 2013, to the best of their knowledge and based on the information and explanations received from the Company, your Directors confirm that:

i. in the preparation of the annual financial statements for the year ended 31 March 2026, 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 31 March 2026 and of the profit & loss of the Company for that period;

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.

Non-Disqualification of Directors

None of the Directors of the Company is disqualified under the provisions of the Companies Act, 2013 or under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Your Company has obtained a Certificate from Mr. M Ramana Reddy, Company Secretary in Practice, (ICSI M. No. F11891 and C.P. No. 18415) from P. S. Rao & Associates, Hyderabad pursuant to the provisions of Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 provided under **"Annexure XII – Certificates"**, certifying that none of the Directors of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India (SEBI) or by the Ministry of Corporate Affairs (MCA) or by any such statutory authority.

Code of Conduct and Declaration on Code of Conduct

Board of Directors in their meeting held on 27th February, 2023, has approved and laid down a Code of Conduct for all Board members, Senior Management and Independent Directors of the Company, in line with the provisions of Regulation 17(5) of SEBI (LODR) Regulations, 2015. The said Code of Conduct is available on the website of the Company https://novaagri.in/investor-relations/policies/.

Further, in accordance with Schedule V (D) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, declaration from Chief Executive Officer of the Company has been received confirming that all the Directors and the Senior Management Personnel of the Company have complied with the aforesaid Code of Conduct for the year 2025-26 forming part of the report under **"Annexure XII – Certificates"**.

Annual Evaluation of Individual Directors, Committees and Board

Pursuant to the provisions of the Companies Act, 2013, the Board carried out annual performance evaluation of its own performance, the Directors individually, as well as the evaluation of the working of its Audit Committee, Nomination and Remuneration Committee, and Stakeholders' Relationship Committee.

The Board took into consideration inputs received from the Directors, covering various aspects of the Board's functioning, such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors, including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgments, safeguarding the interest of the Company and its minority shareholders etc.

The performance evaluation of the Independent Directors was carried out by the entire Board and performance evaluation of the Chairman and Non-Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

Disclosure of Expertise / Skills / Competencies of the Board of Directors:

The list of core skills / expertise / competencies identified by the Board of Directors of the Company as required in the context of its business and sector(s) for it to function effectively and those actually available with the Board, form part of the Corporate Governance Report.

Board Diversity

The Policy on Board Diversity of the Company devised by the Nomination and Remuneration Committee and approved by the Board is disseminated on the website of the Company https://novaagri.in/investor-relations/policies/.

Remuneration Policy and Appointment Criteria

Your Company has in place a policy for remuneration of Directors, Key Managerial Personal (KMPs) and Senior Management as well as a well-defined criterion for the selection of candidates for appointment to the said positions, which has been approved by the Board.

The following policies broadly lays down the guiding principles, philosophy and the basis for payment of remuneration to the Executive and Non-Executive Directors (by way of sitting fees and commission), KMPs and Senior Management. The criteria for the selection of candidates for the above positions cover various factors and attributes, which are considered by the Nomination and remuneration Committee and the Board of Directors while selecting candidates.

- Criteria for making payment / remuneration to the Non-Executive Directors.
- Nomination and Remuneration Policy

Aforesaid policies as recommended by the Nomination and Remuneration Committee and approved by the Board in their respective meeting held on 27th February, 2023 can be accessed from the website of the Company at https://novaagri.in/investor-relations/policies/

Familiarization Programme for Independent Directors

All Independent Directors inducted into the Board are provided an orientation on Company structure and Board constitution and procedures, matters reserved for the Board, and our major risks and risk management strategy.

The Company familiarizes the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, etc., through various interactions and an update on amendments or regulatory requirements and changes is given as part of Board meetings and familiarization programs.

Details of the familiarization programs of the Independent Directors are available on the website of the Company at https://novaagri.in/investor-relations/policies/.

Committees of the Board

As on 31 March 2026, the Board has Five committees, (i) Audit Committee, (ii) Nomination and Remuneration Committee, (iii) Stakeholders' Relationship Committee, (iv) Risk Management Committee and (v) Corporate Social Responsibility Committee which are constituted as per the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

The details of the above-mentioned committees are as follows:

- **Audit Committee**

  Audit Committee has been constituted in terms of Section 177 of Companies Act, 2013 and in terms of Regulation 18 of SEBI (LODR) Regulations.

  Composition of the Committee, its terms of reference, detail of meetings and such other details are provided in the Report on Corporate Governance. All the recommendations made by the Audit Committee were accepted by the Board of Directors.

- **Nomination and Remuneration Committee**

  Nomination and Remuneration Committee has been constituted in terms of Section 178 of Companies Act, 2013 and in terms of Regulation 19 of SEBI (LODR) Regulations.

  Composition of the Nomination and Remuneration Committee, its terms of reference, details of meetings and such other details are provided in the Report on Corporate Governance. All the recommendations made by the Nomination and Remuneration Committee were accepted by the Board of Directors.

- **Stakeholders' Relationship Committee**

  Stakeholders' Relationship Committee is constituted in line with the provisions of Regulation 20 of SEBI (LODR) Regulations and Section 178 of the Act.

  Composition of the SRC, its terms of reference, details of the meeting and such other details are provided in the Report on Corporate Governance annexed.

- **Risk Management Committee**

  The Risk Management Committee was constituted on 27 February 2023 and was further reconstituted w.e.f. 8th June, 2024 by way of resolution passed by circulation by Board of Directors of the Company wherein two other members were inducted to such committee.

  Composition of the Risk Management Committee, its terms of reference, details of its meetings, and such other details are provided in the Report on Corporate Governance annexed.

- **Corporate Social Responsibility Committee**

  CSR Committee is constituted in line with the provisions of Section 135 of the Act to formulate and recommend to the Board, CSR Policy indicating the activities to be undertaken by the Company as specified in Schedule VII of the Act, to recommend the amount of expenditure to be incurred on the activities mentioned in the CSR Policy, and to monitor the CSR Policy.

  The brief outline of the corporate social responsibility (CSR) policy of the Company and the initiatives undertaken by the Company on CSR during the year are set out in **"Annexure III"** of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014.

  Composition of the committee, its terms of reference, details of the meeting and such other details are provided in the Report on Corporate Governance annexed. The Company has developed and implemented CSR Policy, which is made available on the website of the Company https://novaagri.in/investor-relations/policies/.

No. of Board Meetings Held During the Year

The Board of Directors duly met 7 (seven) times during the F.Y. 2025-26. The Details are given in the "Corporate Governance Report" forming party of the Annual Report under **"Annexure XII"**. The gap between two Board Meetings has not exceeded 120 days.

Statutory Auditors

Pursuant to Section 139 and other applicable provisions of the Companies Act, 2013, the Members at the 16th AGM of the Company held on 30th September 2023, had approved re-appointment of M/s NSVR & Associates LLP, Chartered Accountants (Firm Registration No. 008801S/S200060), as the Statutory Auditors of the Company, for the second term of 5 years i.e. from the conclusion of 16th Annual General Meeting of the Company to till the conclusion of 21st Annual General Meeting to be held in the year 2028, to conduct statutory audit of the Company for the financial years commencing from 2023-24 to 2027-28 at a remuneration as may be determined and mutually agreed by the Board the Statutory Auditors.

Replies to the audit remarks;

The Auditors Report for the financial year ended 31 March 2026 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.

Fraud reported by Auditors:

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

Cost Audit/ Maintenance of Cost Records

For the financial year 2025-26, your Company was required to maintain cost records, as specified by the central government under sub-section (1) of section 148 of the Act, is in respect of the activities carried on by the Company and conduct Cost Audit of the same. M/s M P R & Associates, Cost Accountants (Firm Registration No. 000413), Cost Auditor of the company conducted the audit of the cost records maintained by the company for financial year.

Further, Pursuant to Section 148 of the Companies Act, 2013 read with The Companies (Cost Records and Audit) Amendment Rules, 2014, the Board of Directors of your Company upon recommendation of Audit Committee appointed MPR & Associates, Cost Accountants, (Firm Registration No. 000413) as Cost Auditors in its meeting held on 5th May, 2025 to conduct audit the cost records of the Company for the financial year 2025-26 at an annual remuneration of ₹ 1,00,000/-, and accordingly recommended the ratification of such remuneration by shareholders' approval in the ensuing AGM.

Appropriate resolution is being moved at the ensuing 19th AGM for ratification of the aforesaid remuneration for the year 2025-26, which the Board of Directors recommends for your approval.

Secretarial Auditors

Pursuant to Section 204 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors, on the recommendation of the Audit Committee, appointed P. S. Rao & Associates, Practicing Company Secretaries, as the Secretarial Auditors of the Company at its meeting held on 5th May, 2025, subject to the approval of the members. The appointment was subsequently approved by the shareholders at the AGM held on 19th September, 2025, for a period of five years commencing from FY 2025-26 to FY 2029-30.

The Secretarial Audit Report for FY 2025-26, in Form MR-3, is annexed to this Report as "Annexure VII". The Report does not contain any qualification, reservation or adverse remark, except as specifically stated therein.

The remuneration of the Secretarial Auditors for FY 2025-26 is ₹ 3,00,000/- (Rupees Three Lakhs only), plus applicable taxes. The remuneration for subsequent years shall be determined by the Board of Directors in consultation with the Secretarial Auditors.

Annual Secretarial Compliance Report

Company has obtained Annual Secretarial Compliance Report from P. S. Rao & Associates on 14.05.2026, pursuant to SEBI circular no. CIR/CFD/CMD1/27/2019 dated 8th February, 2019; forms part of this Report as **"Annexure VIII"** and the same was also submitted to the Stock Exchange(s) on 14.05.2026. The aforesaid Report do not contain any qualification, reservation or adverse remarks except as stated in report.

Secretarial Audit Report of Material Subsidiary

In terms of Regulation 24A of SEBI (LODR) Regulations, 2015, Secretarial Audit Report of the Nova Agri Sciences Private Limited, Material unlisted Subsidiary for the year 2025-26 in "Form MR-3" is annexed to this report as **"Annexure IX"** and does not contain any qualification, reservation or adverse remark.

Internal Auditors

Pursuant to Section 138 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014, the Board of Directors had, upon recommendation of the Audit Committee has appointed M/s. V P S & ASSOCIATES (Firm Reg. No. 009280S), Chartered Accountants, as the Internal Auditors of the Company in its meeting 5th May, 2025 to conduct internal audit for the financial year 2025-26.

The Internal Auditors submits their report on quarterly basis to the Audit Committee. Based on the report of internal audit, management undertakes corrective action in the respective areas and takes necessary steps to strengthen the levels of Internal Financial and other operational controls.

Further, Pursuant to Section 138 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014, the Board of Directors of your Company upon recommendation of Audit Committee appointed V P S & ASSOCIATES (Firm Reg. No. 009280S), Chartered Accountants as Internal Auditors in its meeting held on 30th May, 2026 to conduct the internal audit for the financial year 2026-27.

Internal Financial Control Systems and their Adequacy

Your Company has adequate internal control systems and procedures, designed to effectively control its operations. The internal control systems are designed to ensure that the financial and other records are reliable for the preparation of financial statements and for maintaining assets.

Your Company has well designed standard operating procedures (SOPs), considering the essential components of internal control as stated in the Guidance Note on Audit of Internal Controls over Financial Reporting, issued by the Institute of Chartered Accountants of India. Internal Auditor conducts audit, covering a wide range of operational matters and ensures compliance with specified standards.

The findings are reviewed by the top management and by the Audit Committee of the Board of Directors. Based on the deliberations with Statutory Auditors to ascertain their views on the financial statements, including the financial reporting system and compliance to accounting policies and procedures, the Audit Committee was satisfied with the adequacy and effectiveness of the internal controls and systems followed by the Company.

Material Changes and Commitments Affecting the Financial Position of the Company from the end of the Financial Year and till the Date of This Report

No material change and commitment affecting the financial performance of the Company which occurred between the end of the financial year of the Company to which the financial statements relate and the date of this Report (i.e. from 1 April 2026 to 14 August 2026) except as mentioned below -

1. **Resignation of Company Secretary and Compliance Officer**

   Ms. Neha Soni, Company Secretary and Compliance Officer of the Company, resigned from her position with effect from 16th May, 2026.

The aforesaid change does not have any material impact on the financial position or financial performance of the Company.

2. Board of Directors in their meeting held on 14th August, 2026, upon recommendation of Nomination & Remuneration committee, recommended for re-appointment of **MRS. MALATHI SIRIPURAPU** (DIN: 03033944) as Whole-Time Director of the Company, for a period of three (3) years, commencing from 17th March, 2027 and ending on 16th March, 2030, subject to approval of members of the Company in the ensuing shareholders meeting.

3. Board of Directors in their meeting held on 14th August, 2026, upon recommendation of Nomination & Remuneration committee, recommended for re-appointment of **Mr. Rajesh Cherukuri** (DIN: 09840611) as Whole-time Director of the Company, for a period of three (3) years, commencing from 02nd April, 2027 and ending on 01st April, 2030, subject to approval of members of the Company in the ensuing shareholders meeting.

4. Board of Directors in their meeting held on 14th August, 2026, upon recommendation of Nomination & Remuneration committee, recommended for re-appointment of **Mr. Ramesh Babu Nemani** (DIN: 08089820) as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a second term of five (5) consecutive years, commencing from 23rd March, 2027 and ending on 22nd March, 2032, subject to approval of members of the Company in the ensuing shareholders meeting.

5. The Board has appointed Mr. Gopi Mallikharjuna Rao Avvaru, Company Secretary, as the Compliance Officer w.e.f 14 August 2026

Appropriate resolutions for the Item No. 2, 3 & 4 as mentioned above is being moved at the ensuing 19th AGM, which the Board of Directors recommends for your approval.

Management Discussion & Analysis Report

The Management Discussion and Analysis Report, as required under Regulation 34 & Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided as **"Annexure X"**, and forms parts of this report.

Market Capitalisation Ranking

Below is the market capitalization ranking of the Company as on 31st December, 2025:

Stock Exchange	as on 31.12.2025
National Stock Exchange	1742
BSE Limited	1876

Note -

The Company falls under the category of "Top 2000 companies" and accordingly following compliances are applicable:

a) Minimum 6 (six) Directors on the Board of Directors of the Company.

b) The quorum for every meeting of the Board of Directors shall be 1/3rd of its total strength or 3 (three) directors, whichever is higher, including at least one independent director.

Corporate Governance Report

In compliance with Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Corporate Governance Report for the year 2025-26 as required under SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 of the Company is attached to this report as **"Annexure XI."**

Certificate from Mr. M Ramana Reddy, Company Secretary in Practice (ICSI M. No. F11891 and C.P. No. 18415) from P. S. Rao & Associates, Hyderabad, w.r.t. compliance of conditions of Corporate Governance as stipulated under Schedule V (E) of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 is annexed to the Corporate Governance Report under **"Annexure XII - Certificates"**.

Annual Return

Annual Return pursuant to Section 134(3)(a) and Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the copy of Annual Return for the year 2025-26, will be available on the website of the Company at https://novaagri.in/investor-relations/results-and-reports/.

Significant and Material Orders Passed by Regulators or Courts or Tribunals

During the 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.

Risk Management Framework

Risk management is the process of identification, assessment and prioritization of risks, followed by coordinated efforts to minimize, monitor and mitigate/ control the probability and/ or impact of unfortunate events to maximize the realization of opportunities. The Board oversees Company's processes for determining risk tolerance and review management's action and comparison of overall risk tolerance to established levels. Major risks identified by the businesses and functions are systematically addressed through appropriate actions on a continuous basis.

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.

The Company has constituted Risk Management Committee, the details of which are disclosed are in Corporate Governance Report. The Company has also developed and implemented a Risk Management Policy which is approved by the Board in its meeting held on 27th February, 2023 can be accessed from the website of the Company at https://novaagri.in/investor-relations/policies/.

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 is provided under **"Annexure IV"** forming part of this report.

Information to be furnished under Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The ratio of the remuneration of each director to the median's employee's remuneration and other details in terms of Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are provided in separate annexure forming part of this report as **"Annexure V."**

Disclosures, as required under Para A of Schedule V of SEBI (Listing Obligations and Disclosure) Requirements) Regulations, 2015

There are no transactions, with person(s) or entity(ies) belonging to the Promoter / Promoter Group which hold(s) 10% or more shareholding in the Company, as per Schedule V (2A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, during the period under review, except the managerial remuneration being paid to Promoters namely Mr. Kiran Kumar Atukuri, Promoter and Managing Director, Mr. Rajesh Cherukuri, Whole-Time Director and Mrs. Malathi Sirirpurapu, Promoter & Whole-Time Director of the Company, however do not holds 10% or more shareholding in the Company.

Insider Trading Regulations

Based on the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, the code of conduct for the Prohibition of Insider Trading, as approved by the Board is implemented by the Company. The Company, also, adopts the concept of trading window closure, to prevent its Directors, Officers, Designated Employees, their relatives from trading in the securities of the Company at the time when there is unpublished price sensitive information.

The Board has appointed Mr. Gopi Mallikharjuna Rao Avvaru, Company Secretary, as the Compliance Officer.

The Company has duly implemented the Structured Digital Database (SDD) facility as prescribed under SEBI (Prohibition of Insider Trading) Regulations, 2015.

Secretarial Standards

Your Company is in compliance with the Secretarial Standards on Meetings of the Board of Directors (SS - 1) and General Meetings (SS - 2) issued by The Institute of Company Secretaries of India and approved by the central government.

Industrial Relations

Your Directors are happy to report that the industrial relations have been cordial at all levels throughout the year. Your Directors record their appreciation for all the efforts, support, and co-operation of all employees being extended from time to time.

Human Resources

Your Company considers its human resources as the key to achieve its objectives. Keeping this in view, your Company takes utmost care to attract and retain quality employees. 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. The employees are sufficiently empowered, and such work environment propels them to achieve higher levels of performance.

The unflinching commitment of the employees is the driving force behind the Company's vision. Your Company appreciates the spirit of its dedicated employees.

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 policy can be accessed at the website of the Company at https://novaagri.in/investor-relations/policies/.

Summary of harassment complaints during the financial year under review:

- No. of sexual harassment complaints received: Nil
- No. of complaints disposed off: Nil
- No. of cases pending for more than 90 days complaints disposed off: Nil

Disclosure Under the Maternity Benefit Act, 1961

The Company has complied with the provisions of the Maternity Benefit Act, 1961, including the amendments introduced vide the Maternity Benefit (Amendment) Act, 2017.

The Company provides all eligible female employees with maternity benefits including paid leave, nursing breaks, and other prescribed entitlements as mandated under the Act.

Further, the Company has implemented the following in accordance with the law:

- Paid maternity leave of 26 weeks for eligible women employees.
- Provision of nursing breaks and crèche facility (as applicable).
- Ensured that no discrimination is made in recruitment or employment conditions on grounds of maternity.
- Awareness and sensitization programs conducted across locations to support female employees during maternity.
- The Company remains committed to fostering a supportive and inclusive workplace that prioritizes employee well-being and gender equity.

Certifications

The following certificates are annexed herewith to this report as **"Annexure XII - Certificates."**

- Compliance Certificate by Practicing Company Secretaries regarding compliance of conditions of Corporate Governance ***(Pursuant to Schedule V (E) of the SEBI (LODR) Regulations, 2015)***
- Certificate by Practicing Company Secretaries regarding non-disqualification of directors ***(Pursuant to Schedule V(C)(10)(i) of the SEBI (LODR) Regulations, 2015)***
- Certificate by Secretarial Auditor w.r.t. ESOP Scheme ***(Pursuant to Regulation 13 of the SEBI (SBEBASE) Regulations, 2021)***
- Confirmation by Board on Independent Directors ***(Pursuant to Schedule V Para C clause (2)(i) of the SEBI (LODR) Regulations, 2015)***
- Declaration by Chief Executive Officer for compliance with Code of Board & senior management ***(Pursuant to Schedule V Para D of the SEBI (LODR) Regulations, 2015)***
- Certificate of the Managing Director and Chief Financial Officer of the Company on financial statements and applicable internal controls ***(Pursuant to Regulation 17(8) and 33(2) (a) of the SEBI (LODR) Regulations, 2015)***

Disclosures with Respect to the Demat Suspense Account/Unclaimed Suspense Account

The Company do not have any shares in the demat suspense account/unclaimed suspense account.

Disclosures of Certain Types of Agreements Binding Listed Entities

No agreement has been executed by the shareholders, promoters, promoter group related parties, Directors, KMPs and employees of the Company and its Subsidiary pursuant to Regulation 30A of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 which might Impact the management or control of the Company / Impose any restriction on the Company., except in normal course of business / Impose any liability on the Company., except in normal course of business.

Other Disclosures

During the year under review –

- Your Company has not revised financial statement(s).
- Business Responsibility and Sustainability Report (ESG reporting) is not applicable to the Company.
- No special rights have been granted to any shareholders of the Company, hence no compliance pursuant to Regulation 31B of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 is required.
- There were no instances of failure of implementation of any Corporate Actions.
- Company has not defaulted in payment of interest and/ or repayment of loans to any of the financial institutions and/ or banks during the year under review.
- YourCompanyhasnotissuedanynon-convertiblesecurities.
- Your company has only one class of shares i.e. equity shares. All the equity shares of the Company are held in dematerialized form.

The additional information required to be given under the Companies Act, 2013 and the Rules made thereunder, has been laid out in the Annexures and Notes attached to the Financial Statements forming part of this report.

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.

By the Order of the Board

For Nova Agritech Limited

Sd/-	*Sd/-*
Rajesh Cherukuri	**Kiran Kumar Atukuri**
Whole-Time-Director	**Managing Director**
DIN: 09840611	DIN: 08143781

Place: Singannaguda

Date: 14th August, 2026

Annexure I

Form AOC-1

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

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

Part "A": Subsidiaries

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

Particulars	Name of the Subsidiary(ies)	
	Nova Agri Sciences Private Limited	**Nova Agri Seeds India Private Limited**
The year since when subsidiary was acquired	2017	2017
Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	Same as Holding Company (31.03.2026)	Same as Holding Company (31.03.2026)
Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	NA	NA
Share Capital	180.00	5.00
Reserves and surplus	6,588.07	-5.69
Total assets	18,536.09	68.42
Total Liabilities	11,768.02	69.12
Investments	-	-
Turnover	**18,217.72**	**393.08**
Profit before taxation	1,217.19	41.98
Provision for taxation	430.23	21.64
Profit after taxation	**786.96**	**20.34**
Proposed Dividend	-	-
Extent of shareholding (in percentage)	100	100

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

By the Order of the Board
For **NOVA AGRITECH LIMITED**

Sd/-
RAJESH CHERUKURI
Whole-Time-Director
DIN: 09840611

Sd/-
KIRAN KUMAR ATUKURI
Managing Director
DIN: 08143781

Place: Singannaguda
Date: 14th August, 2026

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 2025-26.

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

(All amounts are in lakhs unless otherwise specified)

Name (s) of the related party	Nature of relationship	Duration of the contracts/ arrangements/ transaction	Nature of contracts/ arrangements/ transactions	Amount	Date of Approval of Board	Amount paid as advances, if any
Nova Agri Sciences Private Limited	Wholly-owned Subsidiary [Material Subsidiary]	Transactions done during FY 2025-26	Sales	81.27	30 May 2025 & 09 August 2025	-
			Purchase	171.22		
			Coupon Interest on OCD	0.55		
			Lease Rent Received	13.28		
			Investment in OCD	1,227.31		
			Interest accrued on OCD	89.04		
Suraksha Agri Retails (India) Private Limited	Promoter/ Associate Company	Transactions done during FY 2025-26	Purchases	1316.04	30 May 2025 & 09 August 2025	

Aforesaid transactions are considered as "Material Related Party Transactions" as per Regulation 23(1) of SEBI (LODR) Regulations, 2015. The transactions entered into between the Company with its wholly-owned subsidiary do not require approval of shareholders in terms of Regulation 23(5) of SEBI (LODR) Regulations, 2015, however the Company has obtained the approval of the Shareholders in its 18th AGM held on 19th September, 2025, in view of good corporate governance.

NOTE: The amount of Related Party transactions for FY 2025-26 as mentioned above are the exact value of transaction and do not include GST value. However, the details of Related Party Transactions submitted with Stock Exchange(s) for the half year ended 30.09.2025 are inclusive of GST value. Therefore, the sum of Related Party Transactions submitted to Stock Exchanges(s) for the half year ended 30.09.2025 and 31.03.2026 are not consistent with the year-end figures due to the inclusion of GST in the first half-year numbers.

By the Order of the Board
For **NOVA AGRITECH LIMITED**

Sd/-
RAJESH CHERUKURI
Whole-Time-Director
DIN: 09840611

Sd/-
KIRAN KUMAR ATUKURI
Managing Director
DIN: 08143781

Place: Singannaguda
Date: 14th August, 2026

Annexure III

Annual Report on Corporate Social Responsibility (CSR) Activities

[Pursuant to Companies (Corporate Social Responsibility Policy) Amendment Rules, 2022]

1. A 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 environment.

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.

2. The Composition of the CSR Committee

S. No.	Name of the Director	Designation /Nature of Directorship	No. of meetings held during the year	No. of meetings attended during the year
1.	Kiran Kumar Atukuri	Chairman of CSR Committee Managing Director	2	2
2.	Adabala Seshagiri Rao	Member of CSR Committee Non-Executive Independent Director	2	2
3.	Adapa Kiran Kumar	Member of CSR Committee Non-Executive Independent Director resigned on 12/02/2026	2	2
4.	Mr. Ramesh Babu Nemani	Member of CSR Committee Non-Executive Independent Director	0	0

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.
   - Composition of CSR Committee: https://novaagri.in/investor-relations/committees-of-board/
   - CSR Policy: https://novaagri.in/investor-relations/policies/
   - CSR Projects approved by the Board: https://novaagri.in/investor-relations/csr-initiatives/
4. Provide the executive summary alongwith the Web-link(s) 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: **Not Applicable**
5. (a) Average net profit of the company as per section 135(5): ₹ **18,25,55,667/-**

   (b) Two percent of average net profit of the company as per section 135(5): ₹ **36,51,113/-**

   (c) Surplus arising out of the CSR projects or programs or activities of the previous financial years: **Nil**

   (d) Amount required to be set off for the financial year, if any: ₹ **4,18,417/-**

   (e) Total CSR obligation for the financial year [(b)+(c)-(d)].: ₹ **36,51,113/-**
6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): ₹ **38,17,481/-**

   Details of Ongoing Projects: **Nil**

   Details of Other than Ongoing Projects: ₹ **38,17,481/-**

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 ₹)	Mode of Implementation – Direct (Yes/ no)	Mode of Implementation – through Implementing Agency	
				State	District			Name	CSR Reg. No.
1.	Organised Free Eye Screening & Check Up Camp	**Item No. (i)** Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation	Yes	Telangana	Singannaguda, Medak	8.43,945	Yes	-	-
2.	Organised Free Medical Camps	**Item No. (i)** Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation	Yes	Telangana	Singannaguda, Medak	9,76,062	Yes	-	-
3.	Street Lights Installations	**Item No. (x)** Rural Development Projects	Yes	Telangana	Singannaguda, Medak	11,86,224	Yes	-	-
4.	Education on Women Health & Nutrition	**Item (ii):** Promoting education, especially among women	Yes	Telangana	Singannaguda, Medak	8,11,250	Yes	-	-
	Total					**38,17,481**			

(b) Amount spent in Administrative Overheads - Nil

(c) Amount spent on Impact Assessment, if applicable - NA

(d) Total amount spent for the Financial Year [(a)+(b)+(c)] - ₹ **38,17,481/-**

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

Total Amount Spent for the Financial Year. (In ₹)	Amount Unspent (in ₹)				
	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
₹ 38,17,481/-	**Nil**	**Nil**	**Nil**	**Nil**	**Nil**

(f) Excess amount for set-off, if any:

S. No.	Particular	Amount (in ₹)
(1)	**(2)**	**(3)**
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	**₹ 36,51,113/-**
(ii)	Total amount spent for the Financial Year	**₹ 38,17,481/-**
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	₹ 1,66,368/-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	₹ 4,18,417/-
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	₹ 5,84,785/-

7. Details of Unspent CSR amount for the preceding three financial years: Nil

1	2	3	4	5	6		7	8
S. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under subsection (6) of section 135 (in ₹)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in ₹)	Amount Spent in the Financial Year (in ₹)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to subsection (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years (in ₹)	Deficiency, if any
					Amount (in ₹)	Date of Transfer		
				NIL				

8. 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**.

9. 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**

By the order of the Board
NOVA AGRITECH LIMITED

Sd/-
KIRAN KUMAR ATUKURI
Managing Director & Chairman of CSR Committee
DIN: 08143781

Place: Singannaguda
Date: 14th August, 2026

Annexure IV

Energy Conservation, Technology Absorption, Foreign Exchange Earnings and Outgo

[Pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014]

The details regarding energy conservation, technology absorption, foreign exchange earnings and outgo, as required by section 134(3)(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 are given as below.

A. Conservation of energy:

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

i. Steps taken or impact on conservation of energy

The Company is very careful in using the power to reduce the cost of maintenance and conserve the resources. The Company has taken following steps to conserve the energy –

- In the newly commissioned formulation plant, colour coated transparent plastic roofing sheets have been placed on walls and roof at regular intervals to allow the natural light inside the plant, which minimized the usage of lights during day time thereby conservation of electrical energy.
- The mixing vessels in liquid formulation bays have been installed at a reasonable height above mezzanine, which facilitated gravity based unloading of finished products without the use of motors & pumps thereby conservation of electrical energy.
- Installation of LED lights exclusively in formulation plants including the newly commissioned plant and on road side as well as at certain places within the company premises reduced power consumption.
- It is made mandatory to turn off the computers, printers, fans and other electrical equipment/paraphernalia after the office/working hours, which also helped in conservation of electricity.

ii. Steps taken by the Company for utilizing alternate sources of energy

The Company has installed of 20 KW grid connected electricity generating solar systems on roof top of a manufacturing plant. This Solar plant is used as alternate source of energy.

iii. Capital investment on energy conservation equipment

The Company has not made any investment for reduction of consumption of energy during FY 2025-26.

The Company has not made any investment for reduction of consumption of energy during FY 2024-25.

B. 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.

i	The efforts made towards technology absorption	:	New instruments/machinery/equipment used in the formulation development technology in the industry whether it is milling for raw materials, preparation of finished product of formulation have been collected and installed in the newly constructed formulation plant. Further, the efforts have been made to import some new technologies in milling and formulation development from China through visits to China and continuous discussion with equipment manufacturers in China.
ii	The benefits derived such as product improvement, cost reduction, product development or import substitution	:	The benefits derived out of this additional technology installation are – • Facilitated own manufacturing and marketing of 50-100 additional pesticide (herbicide, insecticide, fungicide) & PGR formulations in the next 2 years' time period, which require wet and dry milling of pesticide & PGR active ingredients and other adjuvants • Prevented the purchase of the above 50-100 formulations at prevailing higher cost from the competitors in the industry • Increased the manufacturing capacity of plant by 3-5 times, which facilitated not only an increase in brand sales of company but also the bulk sales of the company • Resulted in saving a lot of money to the company by own formulation of these pesticide & PGR at company's plant

			• Created an opportunity to sell the formulations of these pesticides & PGRs in bulk to other marketers/companies in the industry thereby generating sizeable income to the company at present and in the days to come. • Facilitated smooth process manufacturing of new types formulations (CS, ZC, WDG/SG etc.), new formulations of products as well as existing formulations of products in large quantities • Facilitated automation, smooth and easy handling and movement of raw materials and finished products within plant and within company premises • Facilitated automation, smooth and easy filling, sealing and packing of finished products • Facilitated smooth flow of information among various departments/ divisions about batch formulations, packing of finished products, stocks of raw materials & finished products, orders placement status, quality control reports status, purchase of raw materials etc.
iii	In case of imported technology (imported during the last 3 years, reckoned from the beginning of the financial year), following information may be furnished	:	The management is very keen to embrace and adopt the latest technologies and new equipment in the industry, hence made a few trips to China to explore such technologies and equipment eg. Air Jet Mill, Laboratory Scale Bead Mill, Granulators etc., which resulted in purchase of such equipment in subsequent years. Nevertheless, in the last three years, we have not imported any technology/equipment but have marketed the devices with advanced technology that are useful in farming operations and making agricultural operations simple and easy for farming community. These include Nova Agribot, a DGCA approved multipurpose drone and Nova Bhuparikshak, a rapid soil testing device.
	(a) The details of technology imported	:	NA
	(b) The year of import	:	NA
	(c) Whether the technology been fully absorbed	:	NA
	(d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof	:	NA
iv	The expenditure incurred on research and development	:	140.78 Lakhs

C. Foreign Exchange Earnings & Outgo:

Particulars	2025-26	2024-25
Foreign Exchange Earnings	Nil	Nil
Foreign Exchange Outgo	9,71,06,995	14,75,23,104

By the Order of the Board
For **NOVA AGRITECH LIMITED**

Sd/-
RAJESH CHERUKURI
Whole-Time-Director
DIN: 09840611

Sd/-
KIRAN KUMAR ATUKURI
Managing Director
DIN: 08143781

Place: Singannaguda
Date: 14th August, 2026

Annexure V

DISCLOSURE OF MANAGERIAL REMUNERATION

Particulars of Employees pursuant to provisions of Section 197(12) of the Companies Act 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014:

a. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

S. No.	Name of the Director	Designation	Remuneration (₹ in Lakhs)			Ratio to median remuneration
			2025-26	2024-25	% increase	
1.	Malathi Siripurapu	Whole-Time Director	271.83	271.83	-	97.59
2.	Kiran Kumar Atukuri	Managing Director	89.99	79.06	13.92	32.31
3.	Rajesh Cherukuri	Whole-Time Director	17.48	17.51	-	6.28
4.	*Srinivasa Rao Mandalapu	Chief Executive Officer	42.56	68.61	-	15.28
5.	**K. Srinivas Gunupudi	Chief Financial Officer	16.16	31.20	-	5.80
6.	***Tata Lakshmi Satish	Chief Financial Officer	6.43	0	-	2.31
7.	Neha Soni	Company Secretary	12.21	12	1.75	4.39

*Mr. Srinivasarao Mandalapu, Chief Executive Officer (CEO) of the Company, resigned from his position with effect from 10.11.2025.

**Mr. Kamoji Srinivas Gunupudi, chief financial officer (CFO) of the company, resigned from his position with effect from 08.09.2025.

***Mr. Lakshmi Satish Tata appointed as the Chief Financial Officer of the Company w.e.f. 13th November, 2025.

Note: The company has not paid any remuneration to the non-executive independent directors of the company for the financial year 2025-26, except sitting fee.

b. the percentage increase in the median remuneration of employees in the financial year:

Median for FY 2025-26 is ₹ 278526 as compared to ₹ 378744 for previous financial year. Accordingly, percentage **decrease** in median remuneration of employees in the FY 2025-26 is 26.46%.

c. The number of permanent employees on the rolls of Company:

	As on 31.03.2026	As on 31.03.2025
No. of Employees of the Company	78	87

d. **Average percentile increase** made in the salaries of employees other than the managerial personnel in the last financial year is 12.84%.

Comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: Managerial Remuneration percentile increase in the last financial year is 0%.

e. Affirmation that the remuneration is as per the remuneration policy of the Company:

The Company affirms remuneration paid is as per the remuneration policy of the Company.

DISCLOSURE OF PARTICULARS OF EMPLOYEES

*[Pursuant to Section 197(12) read with **Rule 5(2) and 5(3)** of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

Particulars statement showing the names of the top ten employees in terms of remuneration drawn and the name of every employee, as required under Section 197(12) of the Act, read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Name	Malathi Siripurapu
Age	47 years
Designation	Whole-Time-Director
Remuneration Received	271.83 Lakhs per annum
Nature of Employment	Contractual (as approved by the shareholders)
Qualification	Bachelor of Commerce from Kakatiya University
Experience	10+ Years of Experience in managing the financial activities and operations of agriculture and agro product industry
Date of Commencement of Employment	17th March, 2021
Last employment	-
Shareholding as on 31.03.2026	84,21,620 equity Shares of ₹ 2/- each constituting to 9.10%
Relationship with other Directors	Nil

The remuneration paid to Directors, Key Managerial Personnel and other employee of the Company during the FY 2025-26 is in conformity with the Nomination and Remuneration Policy of the Company and the managerial remuneration is within the limits approved by the shareholders.

By the Order of the Board
For **NOVA AGRITECH LIMITED**

Sd/-
RAJESH CHERUKURI
Whole-Time-Director
DIN: 09840611

Sd/-
KIRAN KUMAR ATUKURI
Managing Director
DIN: 08143781

Place: Singannaguda
Date: 14th August, 2026

Annexure VI

Disclosure pursuant to regulation 14 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as on 31st March 2026:

A. Relevant disclosures in terms of the accounting standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 (18 of 2013) including the 'Guidance note on accounting for employee share-based payments' issued in that regard from time to time.

There are no disclosures in the Notes to Financial Statements of the Company for the year ended 31st March 2026, since no grants have been made during the year.

B. Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Accounting Standard 20 - Earnings Per Share' issued by Central Government or any other relevant accounting standards as issued from time to time: NIL

C. Details related to Nova Agritech Limited Share Based Employee Benefit Scheme – 2022 ("the scheme")

The Board of Directors and the shareholders of the company at their meetings held on 23rd November, 2022 and 19th December, 2022, respectively, approved the adoption of the "Nova Agritech Limited Share Based Employee Benefit Scheme – 2022" ("the Scheme") for the benefit of the eligible employees of the Company, and its Subsidiary Company(ies), Associate Company(ies) and Group companies (as permitted), as may be decided by the Board/ Compensation Committee from time to time.

In terms of Regulation 12(1) of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI (SBEBASE) Regulations, 2021"), no company is permitted to make any fresh grant which involves allotment or transfer of shares to its employees under any scheme formulated prior to listing of its shares unless such scheme is in conformity with the SEBI (SBEBASE) Regulations, 2021 and is ratified by its members subsequent to the listing of the shares of the Company.

Accordingly, approval of the Members is duly sought in the 17th AGM of the Company held on 20th September, 2024, for ratification of the Scheme and the issue of employee stock options ("ESOPs") and/or share appreciation rights ("SARs") to the eligible employees as may be determined by the Compensation Committee in accordance with the Scheme.

I. Details related to Scheme are given below:

S. No.	Particulars	Details
1.	Date of Shareholders approval	• 19th December, 2022 • Ratification by shareholders post listing – 20th September, 2024
2.	Total number of options approved	5,00,000 options convertible into 5,00,000 equity shares of ₹ 10/- each **corresponding to** 25,00,000 options **convertible into** 25,00,000 equity shares of ₹ 2/- each
3.	Vesting Requirement	Vesting period for Options/SARs shall commence after minimum 1 (One) year from the Grant Date and it may extend upto maximum period of 5 (Five) years from the Grant Date, at the discretion of and in the manner prescribed by the Committee
4.	Exercise price or pricing formula	The Compensation Committee shall determine the Exercise Price of the Options Granted under the Plan, as it may deem appropriate in conformity with the applicable accounting policies, if any, provided that the Exercise Price shall not be less than the face value of the Shares and not higher than the prevailing Market Price (on Stock Exchange with highest volume) of the Shares of the Company as on the Grant Date as discounted by such percentage as may be determined by the Compensation Committee in its absolute discretion.
5.	Maximum term of options granted	The exercise period would commence from the date of vesting and will expire on completion of 2 (two) years from the date of vesting of options, or such period as may be decided by the Compensation Committee at its sole discretion from time to time.
6.	Source of shares	Primary issuance to Trust
7.	Variation in terms of ESOP	Nil
8.	Material Changes	There were no material changes made to the Scheme during the financial year under review. The Scheme is in compliance with the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. The disclosures pursuant to Regulation 14 read with Part F of Schedule I of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 are available on the website of the Company at https://novaagri.in/investor-relations/policies.

II. Method used to account for ESOS – Fair Value Method

III. Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed - Not applicable, since no grants made during FY 2025-26

IV. Details of Options (Option Movement during the year): As on 31st March 2026, no options have been granted to employees of the Company under the Scheme.

V. Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock: Not applicable, since no grants made during FY 2025-26

VI. Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to –

a. **Senior Managerial Personnel**

Name & Designation	No. of options granted and grant price
Nil	Nil

b. **Employees who were granted, during the year, options amounting to 5% or more of the options granted during the year**

Name & Designation	No. of options granted and grant price
Nil	Nil

c. **Identified employees who were granted options, during the year equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant.**

Name & Designation	No. of options granted and grant price
Nil	Nil

VII. A description of the method and significant assumptions used during the year to estimate the fair value of options: Not applicable, since no grants made during FY 2025-26

D. Details related to Trust:

i. General Information:

S. No.	Particulars	Details
1.	Name of the Trust	**Nova Agritech Limited Employees Welfare Trust**
2.	Details of the Trustee(s)	a. Mr. Srinivasa Rao Paturi b. Mr. Srinivasa Rao Linga
3.	Amount of loan disbursed by Company/any company in the group, during the year.	₹ 1,26,00,000/- was disbursed during the FY 2022-23 out of which ₹ 1,25,00,000/- was used by Trust for subscribing 5,00,000 equity shares of ₹ 10/- each at a price of ₹ 25/- each [**corresponding to** 25,00,000 equity shares of ₹ 2/- each] (Allotted on 6th January, 2023)
4.	Amount of loan outstanding (Repayable to Company/any company in the group) as at the end of the year.	₹ 1,26,00,000/-
5.	Amount of loan, if any, taken from any other source for which Company/any company in the group has provided any security or guarantee.	Nil
6.	Any other contribution made to the Trust during the year.	Nil

ii. Brief details of transactions in shares by the Trust: During the financial year 2025-26, the Trust has not transferred any shares of the Company. As on 31st March 2026, the Trust has 25,00,000 equity shares of ₹ 2/- each of the Company.

iii. In case of secondary acquisition of shares by the Trust: NA.

By the Order of the Board
For **NOVA AGRITECH LIMITED**

	Sd/-	*Sd/-*
	RAJESH CHERUKURI	**KIRAN KUMAR ATUKURI**
Place: Singannaguda	Whole-Time-Director	Managing Director
Date: 14th August, 2026	DIN: 09840611	DIN: 08143781

Annexure VII

Form No. MR-3
SECRETARIAL AUDIT REPORT
for the financial year ended 31 March 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

To
The Members,
Nova Agritech Limited
CIN: L01119TG2007PLC053901,
Sy.No.251/A/1., Singannaguda Village,
Mulugu Mandal Siddipet, Medak – 502279
Telangana, India.

We have conducted the secretarial audit of the compliance with applicable statutory provisions and adherence to good corporate practices by **Nova Agritech Limited having (CIN: L01119TG2007PLC053901) ("the Company")** for the financial year ended 31 March 2026. The secretarial audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company, and also the information and clarifications and confirmations provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended 31 March 2026 (" the period under review") complied with the statutory provisions listed hereunder and also that the Company has proper board processes and compliance mechanisms.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended 31 March 2026, according to the provisions of:

i) The Companies Act, 2013 (the Act) and the rules made thereunder

ii) Secretarial Standards (SS-1 and SS-2) issued by The Institute of Company Secretaries of India;

<u>The Company is a Publicly listed company and all the shares of the company are in Demat mode.</u>

During the period under review, following acts/regulations are applicable **as on 31st March, 2026-**

(i) Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(ii) Depositories Act, 1996 and the Regulations and bye-laws framed thereunder;

(iii) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment;

(iv) The following regulations as prescribed under Securities and Exchange Board of India Act, 1992 ("SEBI Act") -

a) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

b) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

d) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 ***– Not attracted during the period under review***

g) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 ***– Not attracted during the period under review***

h) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 ***– Not attracted during the period under review***

i) Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 – Not attracted during the period under review ***– Not attracted during the period under review***

During the period under review, the Company complied with the provisions of the Act/ Rules/ Regulations/ Guidelines/ Standards, etc. mentioned above.

We have not examined compliance by the Company with applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.

We further report that –

The Board of Directors of the Company is duly constituted with requisite number of Independent Directors and Women Director as per the provisions of Companies Act, 2013 and SEBI (LODR) Regulations, 2015. The appointment/cessation of the Directors took place during the period under review were carried out in compliance with the provisions of the Act & Regulation.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally sent at least seven days in advance or with shorter consents as may be the case, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting for meaningful participation at the meeting. Based on the documents produced by the management, we are of the view that meetings at shorter notice, are conducted with adequate consents of the Directors, and the necessary compliances under the Act and Secretarial Standards on Board Meetings are complied with.

During the year under review, Directors/Members have participated in the Board/Committee Meetings through Video Conferencing and such meetings were properly convened and recorded in compliance with the provisions of Section 173(2) of the Act read with Rule 3 of Companies (Meetings of Board and its Powers) Rules, 2014.

We further report that there are adequate systems and processes in the Company, commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the year under review, there are no specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above **except the following –**

1. Change in Board & Senior Management:

- **Appointment of Mr. Lakshmi Satish Tata as the Chief Financial Officer (CFO)** of the Company w.e.f. **13th November, 2025**, in the Board Meeting held on 13th November, 2025, based on the recommendation of the Nomination and Remuneration Committee of the Company.
- **Mr. Srinivasarao Mandalapu, Chief Executive Officer (CEO)** of the Company, resigned from his position with effect from 10.11.2025.
- **Mr. Kamoji Srinivas Gunupudi, chief financial officer (CFO)** of the company, resigned from his position with effect from 08.09.2025.
- **Mr. Kiran Kumar Adapa (DIN: 09087754)** ceased to be a Independent Director w.e.f. 12th February, 2026 in view of his resignation.

2. Re-appointment of Directors:

- The Members of the Company, at the 18th Annual General Meeting held on 19 September 2025, had approved the re-appointment of Mr. Kiran Kumar Adapa (DIN: 09087754) as a Non-Executive Independent Director of the Company for a second term of five (5) years commencing from 17th March 2026 to 16th March 2031 (both days inclusive), whose office shall not be liable to retire by rotation. However, Mr. Kiran Kumar Adapa resigned from the office of Independent Director with effect from 12th February 2026, prior to the commencement of his second term. Accordingly, the said second term did not commence.

3. ESOP Scheme:

The Members of the Company duly approved the ratification of the "Nova Agritech Limited Share Based Employee Benefit Scheme – 2022" (Pre-IPO Scheme), which was implemented by the Company pursuant to the approvals of the Board of Directors dated 23rd November, 2022 and the Members dated 19th December, 2022, in accordance with Regulation 12(1) of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, at the 17th Annual General Meeting of the Company held on 20th September, 2024. Subsequent to the aforesaid ratification, no grants have been made under the said Scheme.

4. Levying of Fine by Stock Exchanges:

During the period under review, no fine or penalty was levied by the Stock Exchanges on the Company.

We further report that the Company being a listed Company, this report is also issued pursuant to Regulation 24A of SEBI (LODR) Regulations, 2015 and Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019 issued by Securities Exchange Board of India (SEBI).

We further report that the Company have a Material Subsidiary incorporated in India as defined under Regulation 16(1)(c) and Regulation 24A of SEBI (LODR) Regulations, 2015, namely Nova Agri Sciences Private Limited and the secretarial audit of such Material Subsidiary is also carried out from our end and the report thereon is given separately.

For **P. S. RAO & ASSOCIATES**
Practicing Company Secretaries

Sd/-
M RAMANA REDDY
FCS - 11891
CP No. 18415

Place: Hyderabad
Date: 9th August, 2026

PR: 3572/2023
UDIN: F011891H001057804

[This Report is to be read with my letter of even date which is annexed as Annexure A and forms an integral part of this report.]

Annexure VII (Contd.)

'Annexure A' to Secretarial Audit Report

To
The Members,
Nova Agritech Limited
CIN: L01119TG2007PLC053901,
Sy.No.251/A/1., Singannaguda Village,
Mulugu Mandal Siddipet, Medak – 502279
Telangana, India.

Secretarial Audit Report of even date is to be read along with this letter.

Management's Responsibility

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditors' Responsibility

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on random basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
4. We believe that audit evidence and information provided by the Company's management is adequate and appropriate for us to provide a basis for our opinion.
5. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.
6. We have not verified the correctness and appropriateness of financial records and books and accounts of the Company.

Disclaimer

The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **P. S. RAO & ASSOCIATES**
Practicing Company Secretaries

Sd/-
M Ramana Reddy
FCS - 11891
CP No. 18415

Place: Hyderabad
Date: 9th August, 2026

PR: 3572/2023
UDIN: F011891H001057804

Annexure VIII

Annual Secretarial Compliance Report of Nova Agritech Limited ("the listed entity") for Financial Year ended 31st March, 2026

I, **M. Ramana Reddy, Practicing Company Secretary from P. S. Rao & Associates, Hyderabad, have examined:**

(a) All the documents and records made available to us and explanation provided by **Nova Agritech Limited** ("the listed entity");

(b) the filings/ submissions made by the listed entity to the stock exchanges;

(c) website of the listed entity;

(d) any other document/ filing, as may be relevant, which has been relied upon to make this certification.

For the financial year ended 31st March, 2026 ("Review Period") in respect of compliance with the provisions of:

a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the regulations, circulars, and guidelines issued thereunder; and

b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the regulations, circulars, and guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI").

The specific regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:

a. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
b. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
c. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
d. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
e. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
f. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (**Not attracted during the year under review**);
g. Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (**Not attracted during the year under review**);
h. Other regulations as applicable and Circulars/ guidelines issued thereunder

Annexure VIII (Contd.)

Based on the above examination, I/We hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

S. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clauses)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
						NIL				

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

S. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clauses)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
						NIL				

We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

S. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	**Secretarial Standards:** The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013, and are mandatorily applicable.	Yes	-
2.	**Adoption and timely updation of the Policies:**		
	• All applicable policies under SEBI Regulations are adopted with the approval of the board of directors of the listed entities	Yes	-
	• All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI	Yes	-
3.	**Maintenance and disclosures on the Website:**		
	• The Listed entity is maintaining a functional website	Yes	-
	• Timely dissemination of the documents/ information under a separate section on the website	Yes	-
	• Web links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website	Yes	-
4.	**Disqualification of Director:** None of the Directors (s) of the Company is/ are disqualified under Section 164 of the Companies Act, 2013 as confirmed by the listed entity.	Yes	-
5.	**Details related to Subsidiaries of listed entities have been examined w.r.t.:**		
	(a) Identification of material subsidiary companies	Yes	-
	(b) Disclosure requirement of material as well as other subsidiaries	Yes	-
6.	**Preservation of Documents:** The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per the Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	-
7.	**Performance Evaluation:** The listed entity has conducted a performance evaluation of the Board, Independent Directors, and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	-
8.	**Related Party Transactions:**		
	(a) The listed entity has obtained prior approval of the Audit Committee for all related party transactions; or	Yes	-
	(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes	
9.	**Disclosure of events or information:** The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	-
10.	**Prohibition of Insider Trading:** The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	-
11.	**Actions taken by SEBI or Stock Exchange(s), if any:** No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided herein.	NA	No such instance occurred

S. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
12.	**Resignation of statutory auditors from the listed entity or its material subsidiaries:** In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	No event has occurred for the resignation of the auditor
13.	**Additional Non-compliances, if any:** No additional non-compliance was observed for any SEBI regulation/circular/ guidance note etc.	NA	-

We further, report that -

(i) the listed entity is in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations.

(ii) the listed entity has complied with the requirements of Structural Digital Data Base in terms of Securities & Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015 including various Circulars issued by SEBI thereunder and Circular(s) issued by Stock Exchange(s).

Assumptions & limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For **P. S. Rao & Associates**
Practicing Company Secretaries

Sd/-
M RAMANA REDDY
FCS - 11891
CP No. 18415
PR: 3572/2023
UDIN: F011891H000362560

Place: Hyderabad
Date: 14th May, 2026

Annexure IX

Form No. MR-3
SECRETARIAL AUDIT REPORT
for the financial year ended 31 March 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the "Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014"]

To
The Members,
Nova Agri Sciences Private Limited
CIN: U01403TG2010PTC068405,
Sy.No.251/A/1., Singannaguda Village,
Mulugu Mandal Siddipet, Medak – 502279
Telangana, India.

We have conducted the secretarial audit of the compliance with applicable statutory provisions and adherence to good corporate practices by **Nova Agri Sciences Private Limited (CIN: U01403TG2010PTC068405) ("the Company")** for the financial year ended 31 March 2026. The secretarial audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company, and also the information and clarifications and confirmations provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended 31 March 2026 (" the period under review") complied with the statutory provisions listed hereunder and also that the Company has proper board processes and compliance mechanisms.

The Company, though a private limited Company by virtue of its incorporation, is a Deemed Public company in view of wholly-owned subsidiary of a Listed Public Company in terms of Section 2(71) of the Companies Act, 2013.

The Company is also a Material Subsidiary of "Nova Agritech Limited" in terms of Regulation 16(1)(c) and Regulation 24A of SEBI (LODR) Regulations, 2015. Accordingly, this Secretarial Audit has been conducted in pursuance of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, for the purpose of audit and reporting we have adhered to the format as per MR-3 and the Audit guidelines issued by the ICSI in this regard.

We have examined on test check basis the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended 31 March 2026, according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder

(ii) Secretarial Standards (SS-1 and SS-2) issued by The Institute of Company Secretaries of India;

(iii) Depositories Act, 1996 and the Regulations and bye-laws framed thereunder;

(iv) Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; ***(Not attracted during the period under review)***

(v) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment; ***(Not attracted during the period under review)***

(vi) The following regulations as prescribed under Securities and Exchange Board of India Act, 1992 ("SEBI Act") -

   a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; **(checked to the extent applicable)**

   b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; ***(Not attracted during the period under review)***

   c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; ***(Not attracted during the period under review)***

   d) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; ***(Not attracted during the period under review)***

   e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; ***(Not attracted during the period under review)***

f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; ***(Not attracted during the period under review)***

g) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993; ***(Not attracted during the period under review)***

h) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; ***(Not attracted during the period under review)***

i) Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; ***(Not attracted during the period under review)***

During the period under review, the Company complied with the provisions of the Act/ Rules/ Regulations/ Guidelines/ Standards, etc. mentioned above, as applicable.

We have not examined compliance by the Company with applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.

As informed by the management, the Company is in process of converting all the shares of the company in Demat mode.

We further report that –

The Board of Directors of the Company is duly constituted with requisite number of Independent Directors as per the provisions of Companies Act, 2013 and SEBI (LODR) Regulations, 2015. The appointment/cessation of the Directors took place during the period under review were carried out in compliance with the provisions of the Act & Regulation.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally sent at least seven days in advance or with shorter consents as may be the case, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting for meaningful participation at the meeting. Based on the documents produced by the management, we are of the view that meetings at shorter notice, are conducted with adequate consents of the Directors, and the necessary compliances under the Act and Secretarial Standards on Board Meetings are complied with.

During the year under review, Directors/Members have participated in the Board/Committee Meetings through Video Conferencing and such meetings were properly convened and recorded in compliance with the provisions of Section 173(2) of the Act read with Rule 3 of Companies (Meetings of Board and its Powers) Rules, 2014.

We further report that there are adequate systems and processes in the Company, commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the year under review, there are no specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

For **P. S. Rao & Associates**
Practicing Company Secretaries

Sd/-
M RAMANA REDDY
FCS - 11891
CP No. 18415
PR: 3572/2023
UDIN: F011891H001057815

Place: Hyderabad
Date: 9th August 2026

[This Report is to be read with my letter of even date which is annexed as Annexure A and forms an integral part of this report.]

'Annexure A' to Secretarial Audit Report

To
The Members,
Nova Agri Sciences Private Limited
CIN: U01403TG2010PTC068405,
Sy.No.251/A/1., Singannaguda Village,
Mulugu Mandal Siddipet, Medak – 502279
Telangana, India.

Secretarial Audit Report of even date is to be read along with this letter.

Management's Responsibility

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditors' Responsibility

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on random basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
4. We believe that audit evidence and information provided by the Company's management is adequate and appropriate for us to provide a basis for our opinion.
5. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.
6. We have not verified the correctness and appropriateness of financial records and books and accounts of the Company.

Disclaimer

The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **P. S. Rao & Associates**
Practicing Company Secretaries

Sd/-
M RAMANA REDDY
FCS - 11891
CP No. 18415
PR: 3572/2023
UDIN: F011891H001057815

Place: Hyderabad
Date: 9th August 2026

Annexure X

Management Discussion and Analysis

1. Macro-Economic Overview

1.1 Global Economy

Global economic growth moderated during CY2025 amid geopolitical tensions, evolving trade policies, financial market volatility and cautious business sentiment. According to the International Monetary Fund (IMF), global GDP growth is projected to moderate from 3.4% in CY2025 to 3.1% in CY2026, before improving marginally to 3.2% in CY2027. While advanced economies are expected to witness modest growth, Emerging Market and Developing Economies (EMDEs) are expected to remain key contributors to global expansion, supported by resilient domestic demand, infrastructure investments and favourable demographics.

Outlook

The global economy is expected to maintain moderate growth over the medium term, supported by resilient domestic demand, easing inflation and improving financial conditions. Investments in infrastructure, digitalisation, artificial intelligence and supply-chain resilience are expected to support productivity and economic activity. However, geopolitical tensions, trade policy shifts, commodity price volatility and elevated public debt remain key downside risks, underscoring the importance of policy stability and international cooperation.

1.2 Indian Economy

India's economy maintained strong growth momentum during FY2025-26 despite global trade uncertainties, geopolitical tensions and volatile capital flows. According to the Ministry of Statistics and Programme Implementation (MoSPI), real GDP is estimated to have grown by 7.7%, supported by resilient domestic demand, sustained investment and policy support. Household consumption remained a key growth driver, while easing inflation, improved liquidity and continued public investment in infrastructure supported business confidence. Headline inflation moderated to 2.1% during the year, creating a favourable environment for economic activity and monetary easing.

Fiscal consolidation progressed steadily, while the banking sector remained well-capitalised, supported by healthy credit growth, improving asset quality and robust profitability. Sustained investments in infrastructure, renewable energy and digital technologies, coupled with continued expansion in manufacturing and services, further strengthened India's long-term growth prospects.

Indian Economy GDP Growth Rate (in %)

Year	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
GDP Growth Rate	8.7	7.0	8.2	6.5	7.7

(Source: https://www.pib.gov.in/PressReleasePage.aspx?PRID=2132688 https://indianexpress.com/article/business/india-gdp-growth-2025-26-mospi-rbi-forecast-10725705

Outlook

India's economic outlook remains favourable, supported by resilient domestic demand, moderating inflation and sustained investments in infrastructure, manufacturing and exports. Policy reforms, expanding trade partnerships and rising integration with global value chains are expected to strengthen industrial competitiveness and diversify export opportunities. While geopolitical developments and global trade uncertainties remain key external risks, India's strong macroeconomic fundamentals and reform-oriented policy framework position the economy for continued growth over the medium term.

2. Industry Overview

2.1 Indian Agriculture Industry

India's agriculture continues to be a key pillar of the economy and rural livelihoods. The sector remained resilient in FY 2025-26, with foodgrain production estimated at a record 376.56 million tonnes, an increase of 5.3% over 357.73 million tonnes in FY 2024-25. Rice, wheat and maize production also reached record levels. Horticulture continued its structural growth, with production for FY 2025-26 estimated at 377.78 million tonnes, up 1.9% YoY, marginally exceeding foodgrain production.

The sector is gradually transitioning from volume-led growth towards productivity, diversification and technology-led agriculture. Rising focus on improving farm yields, efficient utilisation of water and nutrients, crop protection, horticulture, climate resilience and adoption of modern agricultural technologies is creating opportunities across the agri-input ecosystem. Going forward, weather conditions, technology adoption and the need to improve farm productivity are expected to remain key industry drivers. The 2026 southwest monsoon has been influenced by evolving El Niño conditions, while IMD continues to monitor rainfall distribution across regions. Against this backdrop, the need for climate-resilient agricultural practices, efficient use of water and nutrients, improved crop protection and productivity-enhancing technologies is gaining importance. Government initiatives focused on digital agriculture, irrigation, farmer income support, horticulture and modern agricultural practices are further supporting the sector.

(Source: https://www.pib.gov.in/PressReleasePage.aspx?PRID=2265965&lang=1&reg=3&utm_source; https://www.spglobal.com/energy/en/news-research/latest-news/agriculture/062626-indias-monsoon-season-starts-slowly-as-el-nio-threatens-crops)

Key Growth Drivers

- **Rising Food Demand:** Population growth, urbanisation and changing consumption patterns are supporting sustained demand for agricultural output.
- **Farm Income and Purchasing Power:** Improving rural incomes and government income-support measures are strengthening farmers' ability to invest in productivity-enhancing inputs.
- **Crop Diversification:** Increasing cultivation of horticulture, oilseeds, pulses and other high-value crops is broadening the demand base for specialised agricultural inputs.
- **Growing Irrigation Coverage:** Expansion of irrigation infrastructure and micro-irrigation is reducing dependence on rainfall and enabling higher cropping intensity.
- **Mechanisation of Agriculture:** Rising adoption of farm machinery and mechanised application is improving farm efficiency and supporting more systematic input usage.
- **Export Potential:** Growing global demand for Indian agricultural and processed food products is creating opportunities to enhance farm productivity and quality standards.
- **Formalisation of the Agri-input Market:** Greater awareness of branded, registered and quality-assured agricultural inputs is supporting a gradual shift from unorganised products towards formal market channels.

Agricultural Exports

India's agricultural exports reached a record USD 52.55 billion in FY2025-26, registering a 2.8% YoY increase over the previous year. The growth was supported by higher exports of pulses, fresh fruits and vegetables, vegetable oils, marine and plantation products, reflecting the increasing diversification and value addition within India's agricultural export basket. Additionally, exports of agricultural and allied products increased 6.8% in FY 2025-26 to ₹4.70 lakh crore, with wheat, poultry products, oilseeds and other cereals among the key contributors.

(Source: https://www.pib.gov.in/PressReleasePage.aspx?PRID=2271100&lang=15&reg=24&utm_source)

Government Initiatives

The Government of India continues to strengthen the agricultural ecosystem through initiatives focused on productivity enhancement, crop diversification, irrigation, technology adoption and farmer income support. The Prime Minister Dhan-Dhaanya Krishi Yojana, launched from FY 2025-26, covers 100 low-productivity districts and focuses on improving agricultural productivity, crop diversification, sustainable farming, irrigation and post-harvest infrastructure, with an estimated reach of 1.7 crore farmers. In addition, continued support through PM-KISAN, the Digital Agriculture Mission, Krishonnati Yojana, PM Fasal Bima Yojana, Per Drop More Crop and Farmer Producer Organisations is helping improve access to technology, finance, risk protection and modern agricultural practices. The Government has also extended PM-KISAN for another five years with an outlay of ₹3.15 lakh crore, reinforcing its focus on farmer income security.

(Source: https://www.pib.gov.in/PressReleasePage.aspx?PRID=2113351&utm_source)

Outlook

The outlook for Indian agriculture remains structurally positive, supported by food demand, agricultural diversification, technology adoption and continued policy support. However, weather variability is likely to remain an important near-term consideration for FY2026-27. The emergence of El Niño and the uneven start to the monsoon highlight the importance of efficient water management, crop protection and solutions that help maintain productivity under climatic conditions. These developments are expected to accelerate the adoption of modern agricultural practices and strengthen the role of innovation across the agri-input value chain.

2.2 Indian Agrochemical Industry

India's agrochemical market is estimated at USD 9.59 billion in 2026 and is projected to reach USD 13.25 billion by 2031, registering a 6.66% CAGR. India has also emerged as a significant global agrochemical manufacturing and export hub, supported by its cost competitiveness, technical capabilities and established manufacturing base. The domestic market is witnessing increasing demand for crop protection products as farmers focus on improving yields, managing crop losses and responding to changing pest and climatic conditions.

The industry is also undergoing a gradual shift towards speciality, biological and more targeted crop-protection solutions. Growing horticulture cultivation, adoption of precision application technologies, increasing awareness of sustainable agricultural practices and opportunities in global markets are supporting this transition. At the same time, dependence on imported raw materials, evolving regulatory requirements and pest resistance remain important considerations for industry participants.

(Source: https://www.mordorintelligence.com/industry-reports/india-agrochemicals-market)

Key Trends

- **Shift towards bio-inputs:** Policy support and greater focus on reducing excessive chemical usage are encouraging adoption of biofertilisers, biostimulants and other biological inputs.
- **Precision application:** Increasing adoption of drones and precision spraying is improving application efficiency and creating demand for formulations suited to newer application technologies.
- **Export-led manufacturing:** The growing global market for off-patent molecules is strengthening India's position as a cost-competitive manufacturing and export base.
- **Digital distribution:** Expansion of digital agri-credit and e-commerce platforms is improving last-mile access to agricultural inputs, particularly across underserved rural markets.
- **Rising horticulture demand:** Faster growth in fruits and vegetables is supporting demand for specialised crop-protection and nutrition products.
- **Climate-linked pest pressure:** Changing climatic conditions and associated pest outbreaks are supporting demand for effective crop-protection solutions.

Policy & Regulatory Framework

The Government continues to strengthen the crop-protection ecosystem through measures aimed at improving quality, farmer access, regulatory compliance and adoption of safer agricultural inputs. The Draft Pesticides Management Bill, 2025 proposes technology-enabled registration and traceability, stronger action against spurious pesticides and mandatory accreditation of testing laboratories. The regulatory framework for biostimulants has also been strengthened, with provisional registrations discontinued from June 2025 and continued market access linked to compliance with prescribed standards under the Fertilizer Control Order. Further, the Comprehensive Registration of Pesticides (CROP) platform is streamlining the registration process, with 20,391 certificates issued during FY2025-26, supporting greater efficiency and transparency in pesticide approvals.

(Source: https://www.pib.gov.in/PressReleasePage.aspx?PRID=2212144&lang=1&reg=1&utm_source)

Outlook

The Indian agrochemical industry is expected to maintain its growth trajectory, supported by increasing agricultural productivity requirements, crop diversification, export opportunities and the adoption of more efficient application technologies. The faster growth expected in pesticides, fruits and vegetables, together with the emergence of biological and speciality inputs, is likely to drive a gradual shift in the industry mix. At the same time, raw-material volatility, evolving regulatory requirements and pest resistance will remain important considerations.

3. Company Overview

Nova Agritech Limited (NATL) is an established agri-input company with over 19 years of experience in Indian agriculture, focused on soil health management, crop nutrition and crop protection. The Company combines research and development capabilities with technology-led innovation to develop sustainable and nutritionally balanced solutions aligned with the requirements of farmers and agricultural practices. Its diversified portfolio comprises 900+ registrations spanning soil enhancers, crop nutrients, biopesticides and crop protection products, supported by an established distribution network. NATL continues to build its capabilities through strategic capacity expansion, robust quality assurance practices and a focused approach to operational execution, enabling it to address evolving market requirements while supporting productivity and sustainable agricultural practices.

4. Opportunities and Threats

Strengths

- Comprehensive product portfolio spanning soil health, crop nutrition, biostimulants, biopesticides, IPM and crop protection.
- Extensive distribution network enabling broad market reach and regional penetration.
- Farmer-centric initiatives, including Nova Kisan Seva Kendras, supporting direct farmer engagement.
- Innovation-led product development supported by continuous investment in R&D.
- Sustainability-focused solutions promoting ecologically sound and nutritionally balanced farming.
- Experienced leadership team with a strategic approach to business growth.
- State-of-the-art R&D facility supporting product formulation and application technologies.

Opportunities

- Atmanirbhar Bharat's focus on fertiliser self-reliance is creating opportunities for domestic manufacturing.
- India's cost competitiveness and technical capabilities are strengthening its position as a global agrochemical hub.
- Rising demand for sustainable produce is driving adoption of biological and eco-friendly agri-inputs.
- Increasing adoption of drones, robotics and other AgriTech solutions is opening new avenues for product application.
- Supportive government policies and farmer-focused schemes are strengthening agri-input demand.
- Expanding digital infrastructure in rural India is enabling wider farmer outreach and e-commerce-led distribution.

Threats

- Global geopolitical tensions and trade restrictions may disrupt international supply chains and affect raw material availability.
- Volatility in prices of key raw materials may increase production costs and exert pressure on margins.
- Evolving regulatory requirements and environmental standards may increase compliance costs and affect product development timelines.

5. Financial Performance

NATL Category-Wise Sales Value

Category	2025-26 sales value	% 2025-26 sales contribution
Crop Nutrition	5,117.11	65.59%
Soil Health Management	2,489.24	31.91%
Others	195.15	2.50%
Total	**7,801.50**	**100.00%**

NASPL Category-Wise Sales Value

Category	2025-26 sales value	% 2025-26 sales contribution
Insecticides	8,219.74	45.12%
Herbicides	6,791.03	37.28%
Fungicides	2,297.42	12.61%
Plant Growth Regulators	781.07	4.29%
Intermediates	128.46	0.70%
Total	**18,217.72**	**100.00%**

Financial Review

	Standalone		(₹ in Lakhs)	Consolidated		(₹ in Lakhs)
Year	FY 2025-26	FY 2024-25	Growth (%)	FY 2025-26	FY 2024-25	Growth (%)
Total Income	8,241.09	17,018.70	-51.58%	26,176.30	29,659.89	-11.75%
EBITDA	994.55	2,637.92	-62.30%	2,749.29	4,515.37	-39.11%
PAT	393.92	1,652.02	-76.16%	1,283.84	2,742.20	-53.18%

Operational performance overview and the significant changes in the ratio

Particulars	FY 2025-26	FY 2024-25	Changes (%)	Reason for change
Debtors Turnover	0.70	1.65	(57%)	The Trade Receivables Turnover Ratio decreased primarily due to a significant decline in credit sales during the year, while the average trade receivables increased. Consequently, receivables were realized at a slower rate, resulting in a lower turnover ratio compared to the previous year.
Inventory Turnover	3.97	6.04	(34%)	The Trade Receivables Turnover Ratio decreased primarily due to a significant decline in credit sales during the year, while the average trade receivables increased. Consequently, receivables were realized at a slower rate, resulting in a lower turnover ratio compared to the previous year.
Debt Service Coverage Ratio	1.57	4.73	[67%]	The Debt Service Coverage Ratio decreased primarily due to a significant decline in earnings available for debt service, mainly on account of lower profitability during the year. Although debt servicing obligations reduced compared to the previous year, the decrease in earnings was substantially higher, resulting in a lower debt service coverage ratio.

Particulars	FY 2025-26	FY 2024-25	Changes (%)	Reason for change
Current Ratio	2.66	2.19	21%	The Current Ratio increased primarily due to significant reduction in trade payables during the year compared to the previous year.
Debt Equity Ratio	0.18	0.18		The Debt Equity Ratio remained stable during the year due to maintaining consistent debt levels relative to its net worth.
Operating Profit Margin	7.11%	13.29%	[46%]	The Operating Profit Margin decreased primarily due to a significant decline in revenue from operations and proportionately lower decline in operating expenses, resulting in a lower operating profit margin compared to the previous year.
Net Profit Margin	5.05%	9.96%	[49%]	The Net Profit Ratio decreased primarily due to a significant decline in profit after tax during the year, driven by lower operating performance. Although revenue from operations also declined, the reduction in profitability was proportionately higher, resulting in a lower net profit margin compared to the previous year.
Return on Networth	2.20%	9.42%	[77%]	The Return on Networth Ratio decreased primarily due to a significant decline in profit after tax during the year, while the average shareholders' equity remained broadly stable. Consequently, the return generated on equity capital was lower compared to the previous year.

Financial performance with respect to operational performance

(₹ in Lakhs)

Particulars	FY 26	% of total income
Sales revenue	7,801.50	94.67%
Other income	439.59	5.33%
Cost of materials consumed	4,294.36	55.05%
Gross margin (%)		44.95%
Employee cost	1,342.96	16.30%
Other expenses	1,609.22	19.53%
Operating profit (EBITDA)	994.55	15.50%
EBITDA (%)		12.07%
Finance cost	287.89	3.49%
Depreciation & amortisation	280.24	3.40%
Profit before tax	426.42	5.17%
Provision for tax	32.50	0.39%
Profit after tax	393.92	4.78%
EPS ₹	0.44	

6. Risk Management

Nova Agritech Limited has established a structured risk management framework to identify, assess, monitor and mitigate risks that may impact its business operations and financial performance. The Risk Management Committee supports the Board in overseeing the Company's risk exposures and reviewing the adequacy of mitigation measures. Key risks are evaluated periodically through appropriate diligence and monitoring mechanisms, with corrective actions and process improvements undertaken, wherever required. The framework is designed to strengthen preparedness, support informed decision-making and enable the Company to respond effectively to changes in the operating environment.

- **Economic Risk:** Any slowdown or adverse developments in the Indian economy may impact agricultural activity, demand for agri-inputs, business operations and financial performance.
- **Weather Risk:** Variations in rainfall, climatic conditions and extreme weather events may affect agricultural output and, consequently, the demand for agricultural inputs across operating regions.
- **Competition Risk:** Intense competition from domestic and international players may affect market share and margins, necessitating continued focus on product quality, innovation, supply reliability and customer relationships.
- **Human Capital Risk:** The Company's operations and dealer relationships depend on skilled and experienced personnel. Challenges in attracting, developing and retaining talent may affect operational efficiency and business continuity.
- **Regulatory Risk:** Changes in regulations relating to agricultural inputs, product registrations, quality standards and environmental norms may increase compliance requirements and affect product development and market access.
- **Raw Material Risk:** Fluctuations in the availability and prices of key raw materials may increase input costs, affect supply continuity and exert pressure on operating margins.

7. Internal Control System, Adequacy and Compliance

We have established an adequate internal control mechanism to safeguard all our assets and ensure operational excellence. The mechanism also meticulously records all transaction details and ensures regulatory compliance. We have multiple policy frameworks to ensure adequate controls on business processes. Further, Risk and Control dashboards have been defined and are periodically updated for all important operational processes. At periodic intervals, the management team and statutory auditors ensure that the controls are operating effectively. We have a dedicated team of internal auditors to conduct internal audit. Every year, this team defines the audit agenda for the year, which is implemented after approval from the Audit Committee. Reputed audit firms also ensure that all transactions are correctly authorised and reported following the relevant regulatory framework. The reports are reviewed by the Audit Committee of the Board. Wherever necessary, internal control systems are strengthened, and corrective actions are initiated.

8. Human Resources

The Company considers its people an integral part of its organisational development and business execution. The Company follows an employee-centric approach focused on talent acquisition, capability building, performance management, employee engagement and compliance with applicable labour regulations. It seeks to foster a diverse, inclusive and collaborative work environment, supported by initiatives promoting employee well-being, work-life balance and continuous learning. Employee development is strengthened through training and upskilling programmes, while HR systems and practices are continually reviewed to align with the Company's organisational values and strategic priorities. As on March 31, 2026, the Company had [78] employees.

- **Talent and Capability Development:** Focus on attracting, developing and retaining talent through structured hiring, onboarding, training and upskilling initiatives.
- **PerformanceManagement:**Performanceevaluation processes support employee development and alignment with organisational objectives.
- **Employee Engagement:** Regular engagement initiatives and cultural activities foster collaboration, employee participation and team cohesion.
- **Diversity and Inclusion:** Emphasis on maintaining a respectful, equitable and inclusive workplace that encourages open communication.
- **Employee Well-being:** Facilities including transportation, an in-house canteen and initiatives supporting work-life balance contribute to employee welfare.
- **HR Systems and Compliance:** Continuous strengthening of HR processes and systems, alongside adherence to applicable labour laws and regulations.

9. Cautionary Statement

Certain statements in the Management Discussion and Analysis Report describing the Company's objectives, and predictions may be 'forward-looking statements' within the meaning of applicable laws and regulations. Actual results may vary significantly from the forward-looking statements contained in this document due to various risks and uncertainties. These risks and uncertainties include the effect of economic and political conditions in India, volatility in interest rates, new regulations and Government policies that may impact the Company's business as well as its ability to implement the strategy. The Company does not undertake to update these statements.

Annexure XI

Report on Corporate Governance

[Pursuant to Regulation 34(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations") read with Schedule V thereto, compliance with the requirements of Corporate Governance is set out below:]

Our Philosophy on Code of Governance

The corporate governance philosophy of Nova Agritech Limited ("the Company") is driven by the interest of stakeholders and business needs of the organization. We believe that corporate governance is essential for the growth, profitability and stability of any business. Aligning itself to this philosophy, the Company has placed corporate governance on a high priority.

The Company believes that strong governance standards, focusing on fairness, transparency, accountability and responsibility are vital, not only for the healthy and vibrant corporate sector growth, but also for inclusive growth of the economy. The Company has, always, focused on good corporate governance, which is a key driver of sustainable corporate growth and long-term value creation for its stakeholders. The Company believes that corporate governance is not just limited to creating checks and balances; it is more about creating organizational excellence, leading to increased employee and customer satisfaction and shareholder value. The Company, always, endeavours to leverage its human and capital resources to translate opportunities into reality, create awareness of corporate vision, and spark dynamism and entrepreneurship at all levels.

Board of Directors

(a) Composition and Category of Directors:

As at 31st March 2026, our Board consists of 3 (three) Executive Directors and 3 (Three) Non-Executive Independent Directors, including a Woman Independent Director. The Chairperson of the Board is a Non-Executive Independent Director. The Board is constituted as per the corporate governance requirements of the SEBI (LODR) Regulations. As per the declarations received by the Company from each of the Directors, during the year under review, none of them are disqualified under Section 164(2) of the Companies Act, 2013. The Independent Directors of the Company are in compliance with the provisions of Regulation 16(1)(b) of the SEBI (LODR) Regulations. In the opinion of the Board, the Independent Directors fulfil the conditions specified in listing regulations and are independent of the management.

The information on the Board of Directors, required under Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI LODR Regulations"), as amended, as on **31 March 2026** is stated below.

Name of the Director	Category	DIN	Designation
Mr. Adabala Seshagiri Rao	Non-Executive Independent Director	09608973	Chairperson and Independent Director
Mr. Ramesh Babu Nemani	Non-Executive Independent Director	08089820	Independent Director
Ms. Swapna Kandula	Non-Executive Independent Director	08719208	Independent Director
Mrs. Malathi Siripurapu	Promoter - Executive	03033944	Whole-Time Director
Mr. Kiran Kumar Atukuri	Promoter - Executive	08143781	Managing Director
Mr. Rajesh Cherukuri	Executive	09840611	Whole-Time Director

(b) Attendance of each Director at the Board Meetings, last Annual General Meeting (18th AGM):

Details of attendance of Directors at the Board Meetings and Annual General Meeting (AGM) held during the year are given below:

Name of the Director	No. of Board Meetings		Attendance at the last AGM held on 19.09.2025
	Entitled to Attend	Attended	
Mr. Adabala Seshagiri Rao	7	7	✓
Mr. Ramesh Babu Nemani	7	7	✓
Mr. Kiran Kumar Adapa	7	5	✓
Ms. Swapna Kandula	7	7	✓
Mrs. Malathi Siripurapu	7	7	✓
Mr. Kiran Kumar Atukuri	7	7	✓
Mr. Rajesh Cherukuri	7	7	✓

Note:

1. Mr. Kiran Kumar Adapa ceased to be a Director w.e.f. close of business hours on 12th February, 2026.
2. Mr. Kiran Kumar Adapa was granted leave of absence for Board Meeting dated 12th January, 2026.

The Meetings of the Board of Directors are usually held at the Registered Office of the Company and considering the convenience of all the Directors and Invitees, the Company had facilitated an option of attendance of Directors and invitees at Board Meetings through Video Conferencing. The Agendas for the Meetings of the Board of Directors are circulated in advance to the Directors as per the provisions of the Companies Act, 2013 and the rules framed thereunder and Secretarial Standard – 1 ("SS-1") issued by the Institute of Company Secretaries of India (ICSI) (which prescribes a set of principles for convening and conducting Meetings of the Board of Directors and matters related thereto) in order to ensure that sufficient time is provided to the Directors to prepare for the Meetings. This ensures detailed discussions and well informed, timely decisions by the Board.

(c) Number of directorships, committee memberships and committee chairmanships held by the aforementioned Directors in other companies as on 31st March, 2026 are given below:

Name of Director	*Number of other Company in which directorship held	^Number of Other Committees		Names of Listed Entities in which Directorship held and Category of Directorship
		Chairperson	Member	
Mr. Adabala Seshagiri Rao	3	2	5	Independent Director in – 1. Manoj Vaibhav Gems 'N' Jewellers Limited 2. Balaji Amines Limited 3. Kernex Microsystems (India) Limited. *He is also a Chairperson of Kernex Microsystems (India) Limited*
Mr. Ramesh Babu Nemani	6	6	7	Independent Director in – 1. Manoj Vaibhav Gems 'N' Jewellers Limited 2. VSF Projects Limited 3. Athena Global Technologies Limited
Ms. Swapna Kandula	1	1	1	-
Mrs. Malathi Siripurapu	3	-	-	-
Mr. Kiran Kumar Atukuri	3	1	-	-
Mr. Rajesh Cherukuri	5	-	1	-

* Including all companies (i.e. private, public, foreign, Section 8), except Nova Agritech Limited.

^ Only membership of Committees in other Public Companies, have been considered. All the committees are considered herein.

(d) Number of Board Meetings and Dates:

During FY 2025-26, 7 (seven) board meetings were held. Details are given below -

Date of Board Meeting	Number of Directors entitled to attend	No. of Directors attended	Leave of Absence
05 May 2025	7	7	-
30 May 2025	7	7	-
09 August 2025	7	7	-
23 September 2025	7	7	-
13 November 2025	7	7	-
12 january 2026	7	6	Mr. Kiran Kumar Adapa
12 February 2026	7	6	Mr. Kiran Kumar Adapa

The requisite quorum was duly present for all the aforesaid Meetings.

(e) Disclosure of Relationship between Directors Inter-se:

During the financial year under review, Mrs. Malathi Sirirpurapu (Whole-Time-Director) and Mr. Kiran Kumar Atukuri (Managing Director) were promoter Directors. None of the Directors is related to any other Director on the Board nor related to the Key Managerial Personnel of the Company in terms of the provisions of the Companies Act, 2013 and the rules framed thereunder.

(f) Number of shares held by Directors as on 31st March, 2026:

Name of Directors	Category	Number of Shares held in the Company	% of Shareholding
Mr. Adabala Seshagiri Rao	NED ID	-	-
Mr. Ramesh Babu Nemani	NED ID	-	-
Ms. Swapna Kandula	NED ID	-	-
Mrs. Malathi Siripurapu	Promoter & ED	84,21,620	9.10
Mr. Kiran Kumar Atukuri	Promoter & ED	-	-
Mr. Rajesh Cherukuri	ED	-	-

NED ID = Non-Executive Independent Director

ED = executive Director

(g) Familiarization Programme for Independent Directors

The Company has a familiarisation programme for Independent Directors, with regard to their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, the business models of the Company etc., and the same is available on the website of the Company under weblink https://novaagri.in/investor-relations/policies/.

In the opinion of the Board, the Independent Directors fulfil the conditions specified in SEBI (LODR) Regulations and are independent of the management.

Independent Directors Meeting

The Independent Directors (IDs) conducted a meeting on **18 March 2026**, without the presence of Non-Independent Directors, and Management. At this meeting, the IDs, inter alia, evaluated the performance of the Non-Independent Directors, and the Board of Directors as a whole, and also evaluated the performance of the Chairman of the Board, and discussed aspects relating to the quality, quantity and timeliness of the flow of information between the Company, the Management and the Board.

(h) Skills/ Expertise/ Core Competencies of the Board

In terms of the requirements of SEBI (LODR) Regulations, the Board identified list of core skills/ expertise/ competencies as required in the context of Company's business(es) and sector(s) for it to function effectively. Broadly, the essential skill sets, identified by the Board are categorized as under.

Name of Director	Skills/Expertise/Core Competencies
Mrs. Malathi Siripurapu	• Leadership and general management • Operational and domain expertise • Strategic and business planning
Mr. Kiran Kumar Atukuri	• Leadership and general management • Business and domain expertise • Risk management • Sales & Marketing Expertise • Corporate governance, risk and compliance
Mr. Rajesh Cherukuri	• Business and domain expertise • Business Development planning • Sales & Marketing Expertise • Business partnerships and collaborations.
Mr. Adabala Seshagiri Rao	• CSR and sustainability • Financial Management • Debt Structure planning
Mr. Ramesh Babu Nemani	• Corporate structuring & business administration • Financial and Management skills
Mrs. Swapna Kandula	• Corporate governance • Leadership and technical experience • Market and competitive intelligence

The Board comprises of members who possess the required skills, expertise and competencies that allow them to make an effective contribution to the deliberations of the Board and its Committees. Detailed profile of the Board members can be accessed on the website of the Company at https://novaagri.in/investor-relations/board-of-directors/.

(i) Conformity related to Independent Directors:

All the Independent Directors of the Company have given their respective declarations/disclosures under Section 149(7) of the Companies Act, 2013 and Regulation 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and have confirmed that they fulfill the independence criteria as specified under Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and have also confirmed that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence. Further, the Board after taking these declarations /disclosures on record and acknowledging the veracity of the same, concluded that the Independent Directors are persons of integrity and possess the relevant expertise and competencies to qualify as Independent Directors of the Company and Independent Directors are Independent of the Management.

All the Independent Directors had registered with Indian Institute of Corporate Affairs and had complied with Rule 6 (1) and (2) of Companies (Appointment and Qualification of Directors) Rules, 2014. The tenure of the Independent Directors is in accordance with the provisions of the Companies Act, 2013 and rules made thereunder.

*Confirmation that in the opinion of the Board, the Independent Directors fulfil the conditions specified in these regulations and are independent of the management is annexed to this report under "**Annexure XII - Certificates**."*

(j) Resignation of an Independent Director

Mr. Kiran Kumar Adapa (DIN: 09087754) ceased to be a Independent Director w.e.f. 12th February, 2026 in view of his resignation.

Committees of the Board

The Board has constituted Committees with specific terms of reference/scope to focus effectively on issues and ensure expedient resolution of diverse matters.

At present, the Company has the following Committees, namely:

a. Audit Committee

b. Nomination and Remuneration Committee

c. Stakeholders Relationship Committee

d. Corporate Social Responsibility Committee

e. Risk Management Committee

A. Audit Committee:

The terms of reference of the Audit Committee cover the areas, as contemplated in Section 177 of the Companies Act, 2013 and Regulation 18 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as applicable, besides other terms as referred by the Board of Directors. The Committee, mandatorily, reviews information, which, inter alia, includes internal audit reports related to internal control weakness, management discussion and analysis of financial conditions, and results of operations, statement of significant related party transactions, appointment and removal of the auditors, and such other matters as prescribed from time to time. All the recommendations made by the Audit Committee were accepted by the Board.

The Audit Committee comprises three Independent Directors, and the Chairman of the Audit Committee is an Independent Director. All members of the Audit Committee are financially literate and have related financial management expertise by virtue of their experience and background.

The composition of the Audit Committee (AC) on 31 March 2026, and details of its meetings are provided hereunder. During the year, the Committee met **7 (seven)** times.

S. No.	Name of the Member	Category of the Director	Meeting Dates & Attendance						
			05 May 2025	15 May 2025	30 May 2025	09 Aug 2025	23 Sep 2025	13 Nov 2025	12 Feb 2026
1.	Mr. Ramesh Babu Nemani (Chairman)	Non-Executive Independent	✓	✓	✓	✓	✓	✓	✓
2.	Mr. Adapa Kiran Kumar (Member)	Non-Executive Independent	✓	✓	✓	✓	✓	✓	Leave of Absence
3.	Mr. Adabala Seshagiri Rao (Member)	Non-Executive Independent	✓	✓	✓	✓	✓	✓	✓
4.	Mrs. Swapna Kandula	Non-Executive Independent	-	-	-	-	-	-	✓

The maximum gap between any two meetings was less than 120 days. The Statutory Auditor, the Internal Auditor are also invited to the meetings of the Audit Committee. The terms of reference of the Audit Committee was approved by a Board Resolution dated 27 February 2023. Subsequently reconstituted w.e.f. **12th February 2026**.

B. Nomination and Remuneration Committee:

The terms of reference of the Nomination and Remuneration Committee covers the areas, as contemplated in Section 178 of the Companies Act, 2013 and Regulation 19 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, besides other terms as referred by the Board of Directors, and include formulation of criteria for determining qualifications, positive attributes and independence of a director and recommending to the Board; formulation of criteria for evaluation of Independent Directors and the Board; identification of persons who are qualified to become directors, and who may be appointed in senior management roles, in accordance with the criteria laid down, and recommending to the Board their appointment, removal, and noting their cessation; recommending to the Board on extension or continuation of the terms of appointment of the independent directors; and carrying out any other function, as referred by the Board from time to time, or enforced by any statutory notification/ amendment or modification, as may be applicable.

The Nomination and Remuneration Committee consists of three Non-Executive Independent Directors.

The composition of the Nomination and Remuneration Committee (NRC) on 31 March 2026, and details of its meetings are provided hereunder. During the year, the Committee met **2 (two)** times.

S. No.	Name of the Member	Category of the Director	Meeting Dates & Attendance	
			09 Aug 2025	13 Nov 2025
1.	Mr. Ramesh Babu Nemani (Chairman)	Non-Executive Independent	✓	✓
2.	Mr. Adapa Kiran Kumar (Member)	Non-Executive Independent	✓	✓
3.	Mrs. Swapna Kandula (Member)	Non-Executive Independent	✓	✓
4.	Mr. Adabala Seshagiri Rao (Member)	Non-Executive Independent	-	-

The terms of reference of the Nomination and Remuneration Committee was approved by a Board Resolution dated 27 February 2023.

Subsequently reconstituted w.e.f. **12th February 2026**

Salient Features of Nomination and Remuneration Policy and Weblink

The contents of the Nomination and Remuneration Policy are available at https://novaagri.in/investor-relations/policies/. The Policy includes guiding the Board in relation to appointment, removal of Directors, KMP and senior Management, and their remuneration, including criteria for determining qualifications, positive attributes, independence of a director, and other matters provided in Section 178(3) of the Act and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 are covered in the Policy.

Performance evaluation of the Independent Directors

Performance evaluation criteria for Independent Directors is as per the Nomination and Remuneration Policy. Performance evaluation of Independent Directors is done by the entire Board.

C. Stakeholders' Relationship Committee

The terms of reference of the Stakeholders Relationship Committee, inter alia, include resolving the grievances of the security holders of the listed entity, including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/ duplicate certificates, general meetings etc, review of measures taken for effective exercise of voting rights by shareholders, review of adherence to the service standards adopted by the listed entity, in respect of various services being rendered by the Registrar & Share Transfer Agent; review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends, and ensuring timely receipt of dividend warrants/ annual reports/ statutory notices by the shareholders of the Company.

The remit of the Stakeholders Relationship Committee is to consider and resolve the grievances of the security-holders of the Company, including complaints relating to transfer and transmission of securities, non-receipt of dividends, and such other grievances as may be raised by the security holders from time to time.

The composition of the Stakeholders Relationship Committee (SRC) as on 31 March 2026, and details of its meetings are provided hereunder. During the year, the Committee met **4 (four)** times.

S. No.	Name of the Member	Category of the Director	Meeting Dates & Attendance			
			30 May 2025	09 Aug 2025	13 Nov 2025	12 Feb 2026
1.	Mrs. Swapna Kandula (Chairperson)	Non-Executive Independent	✓	✓	✓	✓
2.	Mr. Adapa Kiran Kumar (Member)	Non-Executive Independent	✓	✓	✓	Leave of Absence
3.	Mr. Ramesh Babu Nemani (Member)	Non-Executive Independent	✓	✓	✓	✓
4.	Mr. Adabala Seshagiri Rao (Member)	Non-Executive Independent	-	-	-	✓

The terms of reference of the Stakeholders Relationship Committee was approved by a Board Resolution dated 27 February 2023.

Subsequently reconstituted w.e.f. **12th February 2026**

The Company attends to the investors' grievances/ correspondence expeditiously. The Compliance Officer of the Company is Ms. Neha Soni, Company Secretary & Compliance Officer.

Details of investor grievances during the FY 2025-26:

Opening	Received	*Resolved	Pending
0	0	0	0

D. Corporate Social Responsibility (CSR) Committee

CSR Committee is constituted in line with the provisions of Section 135 of the Act. The Committee oversees, inter alia, corporate social responsibility and other related matters, as may be referred by the Board of Directors, and discharges the roles, as prescribed under Section 135 of the Companies Act, 2013, which include formulating and recommending to the Board, a Corporate Social Responsibility (CSR) Policy, indicating the activities to be undertaken by the Company, in conformity with Schedule VII of the Companies Act, 2013 and rules thereof; recommending the amount of expenditure to be incurred; and monitoring the CSR Policy of the Company. The brief outline of the CSR Policy of the Company, and the initiatives undertaken by the Company on CSR during the financial year are set out in Annexure VIII to the Board's Report, in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014.

The composition of the CSR Committee (CSRC) as on 31 March 2026, and details of its meetings are provided hereunder. During the year, the CSR Committee met **2 (two)** times.

S. No.	Name of the Member	Category of the Director	Meeting Dates & Attendance	
			30 May 2025	09 Aug 2025
1.	Mr. Kiran Kumar Atukuri (Chairman)	Executive	✓	✓
2.	Mr. Adapa Kiran Kumar (Member)	Non-Executive Independent	✓	✓
3.	Mr. Adabala Seshagiri Rao (Member)	Non-Executive Independent	✓	✓
4.	Mr. Ramesh Babu Nemani (Member)	Non-Executive Independent	-	-

The terms of reference of the CSR Committee was approved by a Board Resolution dated 27 February 2023.

Subsequently reconstituted w.e.f. **12th February 2026**

E. Risk Management Committee

The terms of reference of the Risk Management Committee, inter alia, include formulate a detailed risk management policy, monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems, periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity, ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company.

The composition of the Risk Management Committee as on 31 March 2026, and details of its meetings are provided hereunder. During the year, the Risk Management Committee met **2 (two)** times.

S. No.	Name of the Member	Category of the Director	Meeting Dates & Attendance	
			30 May 2025	13 Nov 2025
1.	Mr. Kiran Kumar Atukuri (Chairman)	Executive	✓	✓
2.	Mr. Adabala Seshagiri Rao (Member)	Non-Executive Independent	✓	✓
3.	Mr. Ramesh Babu Nemani (Member)	Non-Executive Independent	✓	✓
4.	Mr. Srinivasa Rao Mandalapu (Member) (CEO resigned wef 10.11.2025)	Chief Executive Officer	✓	**NA**
5.	Mr. Dhana Raj Boina (Member)	Chief Technical Officer	✓	✓

Note:

Risk Management Committee was reconstituted w.e.f. **8th June, 2024** by way of resolution passed by circulation by Board of Directors of the Company, by inducting the following as members of the Committee –

- Mr. Srinivasa Rao Mandalapu, Chief Executive Officer
- Mr. Dhana Raj Boina, Chief Technical Officer

F. IPO Committee

The terms of reference of the IPO Committee, inter alia, include finalising and deciding upon all the actions w.r.t. proposed IPO of the Company.

The composition of the IPO Committee on 31 March 2025, and details of its meetings are provided hereunder.

S. No.	Name of the Member	Chairman/ Member	Category of the Director
1.	Mr. Adabala Seshagiri Rao	Chairman	Non-Executive Independent
2.	Mr. Kiran Kumar Adapa	Member	Non-Executive Independent
3.	Mr. Ramesh Babu Nemani	Member	Non-Executive Independent

IPO committee is Dissolved W.e.f

Senior Management

Particulars of the Senior Management including the changes therein since the close of previous financial year:

S. No.	Name of Key Managerial Personnel (KMP)	Designation	Date of Appointment
1.	Mr. Lakshmi Satish Tata Appointed on 13.11.2025	Chief Financial Officer (CFO)	13.11.2025

Following constitutes the Senior Management of the Company apart from the Key Managerial Personnel of the Company as on 31 March 2026:

S. No.	Name	Department	Designation
1.	Dr. Dhana Raj Boina	Research and Development	Chief Technical Officer
2.	Mr. Harshavardhan Reddy Kunta	Marketing	Marketing Head – South

Changes in Senior Management:

Mr. Srinivasa Rao Mandalapu - Chief Executive Officer (CEO) resigned from the Company w.e.f. 10th November, 2025

Mr. Kamoji Srinivas Gunupudi - Chief Financial Officer (CFO) resigned from the Company w.e.f. 08th September, 2025

Directors' Remuneration

(a) Details of pecuniary relationship or transaction of Non-Executive Directors with the Company

There was no pecuniary relationship or transaction of the Non-Executive Directors vis-à-vis the Company, and no investments in shares / securities of the Company except payment of sitting fees to the Director for attending Board Meetings and various Committee of the Company.

During the financial year 2025-26, the Non-Executive Directors were paid sitting fee for attending meeting of the Board & Committees as mentioned below:

S. No.	Name of the Director	Designation	Amount (in ₹)
1.	Mr. Adabala Seshagiri Rao	Chairperson & Independent Director	2,74,500
2.	Mr. Ramesh Babu Nemani	Independent Director	3,01,500
3.	Mr. Kiran Kumar Adapa	Independent Director	2,47,500
4.	Mrs. Swapna Kandula	Independent Director	2,20,500

The aforesaid sitting fee paid to the Non-Executive Director for attending various meetings are within the limits specified in Rule 4 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

(b) Criteria of making payments to Non-Executive Directors:

The Company has adopted policy for "Criteria for making payment to Non-Executive Director" and the same can be accessed from the website of the Company at https://novaagri.in/investor-relations/policies/.

(c) Remuneration to Executive Directors during the year ended 31st March, 2026 is given below

The details of remuneration paid or payable to the Directors for the financial year ended 31 March 2026 are as under.

(Amount in Lakhs)

Name of Director	Salary	Perquisites and other benefits	Commission	Sitting fee	Total
Mrs. Malathi Siripurapu	271.83	-	-	-	271.83
Mr. Kiran Kumar Atukuri	89.99	-	-	-	89.99
Mr. Rajesh Cherukuri	17.48	-	-	-	17.48

The remuneration paid/payable to directors are within the limits approved by the shareholders.

The Company has not provided any stock options to its directors. However, Company has implemented Nova Agritech Limited Share Based Employee Benefit Scheme – 2022 for ESOPs.

The information relating to remuneration and other details, required pursuant to Section 197 of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, is provided under **"Annexure V"**.

General Body Meetings

a) Details of place, date and time of Annual General Meetings held during the last three years:

Annual General Meetings

Financial Year	No.	Date	Day	Time	Venue
2022-23	16th AGM	30 September 2023	Saturday	4.00 PM	Registered Office
2023-24	17th AGM	20 September 2024	Friday	4.00 PM	Through VC/OAVM Deemed Venue: Registered Office
2024-25	18th AGM	19 September 2025	Friday	4.00 PM	Through VC/OAVM Deemed Venue: Registered Office

b) Special Resolutions passed in the previous three Annual General Meetings

2022	Nil All Ordinary Resolutions were passed
2023	Re-appointment of Mrs. Malathi Siripurapu (DIN: 03033944) as a Whole-Time Director of the Company for a period of 3 years.
2024	a) Re-appointment of Mr. Kiran Kumar Atukuri (DIN: 08143781) as Managing Director of the Company for a period of 3 years b) Re-appointment of Mrs. Swapna Kandula (DIN: 08719208) as a Non-Executive Independent Director of the Company for a second term of 5 years c) Approval for payment of Managerial Remuneration to Executive Directors who are Promoters of the Company d) Ratification of Nova Agritech Limited Share Based Employee Benefit Scheme – 2022 ("the scheme") and grant of options/SARs/other benefits under the scheme e) Ratification of extension of benefits under Nova Agritech Limited Share Based Employee Benefit Scheme – 2022 ("the scheme") to the employees of group company including subsidiary company(ies) or associate company of the Company f) Ratification of approval for grant of options /SARs/ shares/other benefits to the identified employee(s) during any one year, equal to or exceeding one percent of the issued capital of the company at the time of grant under the Scheme g) Ratification for implementation of "Nova Agritech Limited Share Based Employee Benefit Scheme – 2022" through trust route h) Ratification of approval of provisioning of money to trust by the Company for implementation of Nova Agritech Limited Share Based Employee Benefit Scheme – 2022
2025	a) Re-appointment of Mr. Kiran Kumar Adapa (DIN: 09087754) as a Non-Executive Independent Director of the Company for a second term of 5 years. At the 18th AGM held on 19 September 2025, the Members approved the re-appointment of Mr. Kiran Kumar Adapa (DIN: 09087754) as Non-Executive Independent Director for a second term of five (5) years commencing from 17 March 2026 to 16 March 2031 (both days inclusive). However, he resigned from the office of Independent Director with effect from 12 February 2026, prior to commencement of the second term and accordingly, the said second term did not commence. b) Appointment of Secretarial Auditors for a period of 5 years c) Ratification of Remuneration of Cost Auditors d) Approval of Material Related Party Transactions for the Year 2025-26 e) Approval of Material Related Party Transactions of the material subsidiary(ies) of the Company for the Year 2025-26

c) Special Resolutions passed in the previous year through postal ballot & details of Voting pattern

No Special Resolutions Passed in the Previous Year 2025-26 Through Postel Ballot

d) Person who conducted the postal ballot exercise

The Company engaged the services of Central Depository Services (India) Limited for the above postal ballot exercise through remote e-voting. Mr. M Ramana Reddy, Practicing Company Secretary, P. S. Rao & Associates, Hyderabad was appointed as the scrutiniser for scrutinising the postal ballot process through remote e-voting in a fair and transparent manner.

e) Whether any Special Resolution is proposed to be conducted through postal ballot

No special resolution is currently proposed to be conducted through postal ballot.

f) Procedure for postal ballot

Aforesaid Postal Ballots were conducted by the Company as per the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Rules framed thereunder and General Circulars issued by the Ministry of Corporate Affairs (MCA).

g) Details of Extra-Ordinary General Meetings held during the year: Nil

Means of Communication

(a)	quarterly results;	:	The results of the Company are submitted to the stock exchanges (NSE & BSE) and also published in the Newspapers. The results are also displayed on the Company's web-site – www.novaagri.in.
(b)	newspapers wherein results normally published;	:	Financial Express (English) Nava Telangana (Telugu)
(c)	any website, where displayed;	:	www.novaagri.in
(d)	whether it also displays official news releases; and	:	NA
(e)	presentations made to institutional investors or to the analysts	:	NA

Your Company maintains a website www.novaagri.in wherein there is a dedicated section 'Investor Relations'. The website provides the information/ documents required to be placed as per the SEBI (LODR) Regulations.

All periodical information, including the statutory filings and disclosures, are filed with BSE and NSE. No news releases and presentation were either made to Institutional Investors or were displayed in the website.

Annual Report containing, inter alia, the Standalone and Consolidated Financial Statements, Board's Report, Auditors' Report and other important information is circulated to the shareholders of the Company prior to the AGM.

A Management Discussion and Analysis Report is a part of this Integrated Annual Report.

General Shareholder Information

(a) **Annual General Meeting**

19th AGM for FY 2025-26

Date & Time: Saturday, 26th September, 2026 at 10:30 AM IST (10:30 Hours IST)

Venue: Through VC/OAVM (Deemed Venue: Registered Office)

(b) **Financial Year:** April to March

(c) **Dividend payment date**

The Company has not declared dividend this year.

(d) **Listing on stock exchange(s)**

Your company is listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) w.e.f. 31st January, 2024 by way of an Initial Public offer.

- **BSE Limited (BSE)**

  New Trading Ring, Rotunda Building, P.J Towers, Dalal

  Street, Fort, Mumbai - 400 001, Maharashtra, India

- **National Stock Exchange of India Limited (NSE)**

  Regd. Office: "Exchange Plaza", Bandra-Kurla Complex,

  Bandra (East), Mumbai - 400 051, Maharashtra, India

Confirmation on payment of listing fee:

The annual listing fees have been paid to the above exchanges and there is no outstanding payment towards the exchanges, as on date.

Stock Code:

BSE scrip code: 544100

NSE Symbol: NOVAAGRI

ISIN: INE02H701025

(e) **Suspension from trading**

Not Applicable

(f) **Registrar and Share Transfer Agents**

Bigshare Services Private Limited
SEBI Reg. No.: INR000001385
306, Right Wing, Amrutha Ville Apt,
Somajiguda, Raj Bhavan Road,
Hyderabad-500082, Telangana
Email: bsshyd1@bigshareonline.com

(g) **Share Transfer System**

All the shares of the Company are in demat mode and it can be transferred through the Depository Participant (DP) of the shareholders. The Company engages the services of M/s. Bigshare Services Private Limited, Mumbai for any transfers, transmissions in the Company which are carried out in accordance with the provisions of Companies Act, 2013.

During the year, the Company has obtained, on yearly basis, a certificate from a Company Secretary in Practice, certifying that all certificates for transfer, transmission, subdivision, consolidation, renewal, exchange and deletion of names, were issued as required under Regulation 40(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This certificate was duly filed with the Stock Exchanges.

(h) **Distribution of Shareholding as on 31 March 2026**

Range of equity shares	No. of shareholders	% of shareholders	No. of shares of ₹ 2/- each	% of holding
1-500	66274	86.14	8864338	9.58
501-1,000	5536	7.19	4354093	4.71
1,001-2,000	2752	3.58	4104379	4.44
2,001-3,000	873	1.13	2202639	2.38
3,001-4,000	435	0.57	1540947	1.66
4,001-5,000	322	0.42	1509877	1.63
5,001-10,000	477	0.62	3382565	3.66
More than 10,000	271	0.35	66559975	71.94
Total	***76940**	**100**	**92519813**	**100**

The details given above are as per BENPOS received from M/s Bigshare Services Private Limited, Registrar and Share Transfer Agent as on 31st March, 2026.

*The No. of shareholders in distribution herein are as per demat account holders whereas in Shareholding pattern the numbers are based on PAN.

Shareholding Pattern as on 31 March 2026

S. No.	Category of shareholder	No. of shareholders	No. of shares of ₹ 2/- each	% of share holding
A	Promoter & Promoter Group	5	5,49,64,685	59.41
B	Public	75,892	3,50,55,128	37.89
C	Non-Promoter - Non-Public	-	-	-
	(i) Shares underlying DRs	-	-	-
	(ii) Shares held by Employee Trusts	1	25,00,000	2.70
	Total	**75,898**	**9,25,19,813**	**100**

The details given above are as per BENPOS received from M/s Bigshare Services Private Limited, Registrar and Share Transfer Agent as on 31st March, 2026.

(i) **Dematerialisation and Liquidity**

All the shares of your Company are in demat mode.

(j) **Outstanding: GDR/ADR/Warrants/Options/any convertible instrument**

As on 31 March 2025, the Company has no GDR /ADR/Warrants/ Options/any other convertible instruments.

(k) **Commodity price risk or foreign exchange risk and hedging activities:** Not Applicable

(l) **Plant Locations**

Sy.No.251/A/1., Singannaguda Village, Mulugu Mandal,

Medak, Siddipet - 502279

Telangana, India

Annexure XI (Contd.)

(m) **Address for Correspondence**

Registered cum Corporate Office:

Sy.No.251/A/1., Singannaguda Village, Mulugu Mandal,

Medak, Siddipet - 502279

Telangana, India

(n) **Credit ratings obtained by the entity, along with any revisions thereto, during the relevant financial year**

During the financial year under review –

- CARE Ratings Limited (CARE) has assigned the rating "CARE BBB; Negative" (pronounced as CARE triple B; Negative), on the long-term credit facilities of the Company vide letter dated 23rd February, 2026.

Other Disclosures

(a) Material Related Party Transactions:

All transactions entered into with Related Parties as defined under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the year 2025-26 were in the ordinary course of business, at arm's length price and intended to further the Company's interests.

There were no materially significant related party transactions during the year that may have potential conflict with the interest of the Company.

The Register of Contracts containing the transactions in which Directors are deemed to be concerned or interested is placed before the Board and Audit Committee regularly for its approval. Disclosures from directors and senior management have been obtained to the effect that they have not entered into any material, financial and commercial transactions where they have personal interest that may have potential conflict with the interest of the Company at large.

Transactions with the related parties are disclosed in the notes to the accounts forming part of this Annual Report and RPT Policy can be accessed from the website of the Company at https://novaagri.in/investor-relations/policies/.

(b) Details of non-compliance/penalty:

There were no instances of non-compliance by the Company and/or no penalties, strictures were imposed on the Company by Stock Exchanges or SEBI, or any matter related to capital markets during the last three years, **except as mentioned below:**

(c) Establishment of Vigil Mechanism:

The Company has adopted a whistle-blower policy, establishing a vigil mechanism to provide a formal mechanism to the directors and employees to report concern about unethical behaviour, actual or suspected fraud, or violation of code of conduct and ethics. It, also, provides for adequate safeguards against the victimization of employees, who avail of the mechanism and provides direct access to the Chairman of the Audit Committee in exceptional cases.

The Company has established a vigil mechanism for reporting concerns through the whistle-blower policy of the Company. The policy provides for a framework and process, for the employees and directors, to report genuine concerns or grievances about illegal and unethical behaviour.

The whistle-blower policy aims to conduct the affairs in a fair and transparent manner by adopting higher standards of professionalism, honesty, integrity and ethical behaviour. All permanent employees of the Company are covered by the whistle-blower policy. It is affirmed that no personnel of the Company have been denied access to the Audit Committee. The policy of vigil mechanism is available on the Company's website under the weblink https://novaagri.in/investor-relations/policies/.

(d) The Company has complied with the mandatory requirements of listing regulations. Further, the Company is also trying to put its best endeavour to comply with non-mandatory requirement(s).

(e) Policy for determining material subsidiaries of the Company is available on the website of the Company under the weblink https://novaagri.in/investor-relations/policies/.

(f) Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions is available on the website of the Company under the weblink https://novaagri.in/investor-relations/policies/.

(g) Disclosure of Commodity price risk and commodity hedging activities:

The Company is engaged in the agri-input industry and does not consume large quantities of commodities in its manufacturing activities, the Company is not materially exposed to commodity price risks nor does the Company do any commodity hedging.

(h) During the financial year under review, the Company has not raised any fund through financial preferential allotment, or qualified institutional placement, as specified in Regulation 32 (7 A). The Company has raised fund through public issue and accordingly the disclosures required are made under the Board Report.

(i) Certificate stating that no Director on the Board of the Company has been debarred or disqualified from being appointed or continuing as Directors of the Company by the Board/ Ministry of Corporate Affairs, or any such statutory authority, is annexed with this report under **"Annexure XII – Certificates."**

(j) During the financial year under review, there is no such instance that the Board had not accepted any recommendation of any Committee of the Board, which is mandatorily required.

(k) Remuneration to Statutory Auditors:

Fee paid by the Company and its subsidiaries has paid following fees to M/s NSVR & Associates LLP, Statutory Auditors during the FY 2025-26 –

Name of the Company	Amount (in Lakhs)
Nova Agritech Limited	15.75
Nova Agri Sciences Private Limited	9.20
Nova Agri Seeds India Private Limited	0.00
Consolidated Fee Paid	**24.95**

Fee paid to NSVR & Associates LLP by other network entity (group companies), of which statutory auditor is part –

Name of the Company	Amount (in Lakhs)
Suraksha Agri Retails (India) Private Limited	0.3
Nova Ferticare Private Limited	0.05
Nova Dairy Tech India Private Limited	0.05
Nova Health Sciences Private Limited	0.15
AIC- Nova Foundation for Agriculture Innovation and Research	0.05
Total	**0.60**

(l) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

During the financial year under review, the Company has not received any compliant on sexual harassment.

a. number of complaints filed during the financial year - Nil

b. number of complaints disposed of during the financial year - NA

c. number of complaints pending as on end of the financial year - NA

Total No. of Employees

Male: 64

Female: 14

Total: 78

Annexure XI (Contd.)

(m) Details of loans and advances in the nature of loans to firms/companies, in which directors are interested – no such loans given during the year

S. No.	Name	Directors interested	Amount (in ₹)
	NIL		

The loan was given pursuant to objects of public issue towards working capital of Subsidiary Company during FY 2023-24.

(n) Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory:

S. No.	Name of the Subsidiary/ Joint Venture/ Associate	Relationship	Date and Place of Incorporation	Name and Date of appointment of the statutory auditors
1.	Nova Agri Sciences Private Limited (Material Subsidiary)	Wholly-owned Subsidiary	12/05/2010 Hyderabad, Telangana (erstwhile Andhra Pradesh)	M/s NSVR & Associates LLP Appointed on 21.09.2018 Re-appointed on 30.09.2023

Note: Only Material Subsidiary in terms of Regulation 24 of SEBI (LODR) Regulations, 2015 are reported herein.

Compliance of Corporate Governance:

The Company is in compliance with Corporate Governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and the same has been regularly submitting to the Stock Exchange(s) as required under Regulation 27 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015. Board takes note of the same on quarterly basis in the respective meetings.

Certificate from the Practicing Company Secretaries on compliance of Corporate Governance is enclosed along with this Report under **"Annexure XII – Certificates."**

The Company has complied with the requirements of Regulation 34 and Schedule V of sub-paras (2) to (10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

There has been no instance of non-compliance of any requirement of Corporate Governance Report, as prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Adoption of Non-Mandatory Requirements as Stipulated in Part E of Schedule II of SEBI (LODR) Regulations

(a) The Board:

- The Non-executive Chairperson, being resident of the same city as of the Company, visits the Company's Registered Office /stores as and when deemed necessary. Hence, no separate office as such is required to be maintained.
- The Company ranks within 1001-2000 as per market capitalization and have a Woman Independent Director on the Board of the Company.

(b) Shareholders' rights:

All the quarterly financial results shall be placed on the Company's Website, https://novaagri.in/investor-relations/results-and-reports/, apart from publishing the same in the Newspapers along and submission to Stock Exchanges, upon Listing.

(c) Modified opinion(s) in audit report:

There are no modified opinion in Audit Reports.

(d) Separate posts of Chairperson and the Managing Director or the CEO:

Mr. Adabala Seshagiri Rao is the Non-Executive Chairperson of the Company, Mr. Kiran Kumar Atukuri is the Managing Director of the Company and either of them are not related to each other.

(e) Reporting of internal auditor:

The internal auditor reports directly to the audit committee.

(f) Independent Directors' Meeting:

The Company falls under top 2000 listed entities as per market capitalization. The Company is endeavouring to hold at least two meetings in a financial year, without the presence of non-independent directors and members of the management for FY 2025-26.

(g) Risk Management:

The Company ranks within 1001-2000 as per market capitalization and have duly constituted a risk management committee with the composition, roles and responsibilities specified in Regulation 21.

By the Order of the Board
For Nova Agritech Limited

	Sd/-	*Sd/-*
	Rajesh Cherukuri	**Kiran Kumar Atukuri**
Place: Singannaguda	Whole-Time-Director	Managing Director
Date: 14th August, 2026	**DIN:** 09840611	**DIN:** 08143781

Annexure XII – Certificates

Certificate on Corporate Governance

(Pursuant to Schedule V (E) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members of
Nova Agritech Limited

We have examined the compliance of conditions of corporate governance by **Nova Agritech Limited** ('the Company') for the year ended 31st March 2026, as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('listing regulations'), as referred to in Regulation 15(2) of the said regulations.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company. In our opinion, and to the best of our information, and according to the explanations given to us, we certify that the Company has complied with the conditions of corporate governance, as stipulated in the above-mentioned listing regulations.

We, further, state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **P. S. Rao & Associates**
Practicing Company Secretaries

Sd/-
M Ramana Reddy
M. No. F11891
CP No. 18415
PR: 3572/2023
UDIN: F011891H001057861

Place: Hyderabad
Date: 9th August, 2026

Certificate on Non-Disqualification of Directors

(Pursuant to Schedule V(C)(10)(i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members of
Nova Agritech Limited

We have examined the relevant registers, records, forms, returns and disclosures, received from the Directors of **Nova Agritech Limited** (CIN: L01119TG2007PLC053901), having registered office at Sy. No. 251/A/1, Singannaguda Village, Mulugu Mandal, Siddipet, Medak – 502279, Telangana, India (hereinafter referred to as "the Company"), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion, and to the best of our information, and according to the verifications (including Directors Identification Number (DIN) status on the MCA portal), as considered necessary and explanations furnished to us by the Company, and the respective Directors, we hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ended 31st March 2026, have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other statutory authority.

For **P. S. Rao & Associates**
Practicing Company Secretaries

Sd/-
M Ramana Reddy
M. No. F11891
CP No. 18415
PR: 3572/2023
UDIN: F011891H001057859

Place: Hyderabad
Date: 9th August, 2026

Certificate by Secretarial Auditor

(Pursuant to Regulation 13 of the Securities Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021])

To
The Members of
Nova Agritech Limited

We, P. S. Rao & Associates, Practicing Company Secretaries, Hyderabad, the Secretarial Auditors of Nova Agritech Limited (“the Company”), appointed pursuant to the applicable provisions of the Companies Act, 2013 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, hereby state that we have examined the **Nova Agritech Limited Share Based Employee Benefit Scheme – 2022 (“the scheme”)**, other relevant records and documents and based on the information and explanations provided to us and to be of our knowledge and belief, we confirm that the Scheme is being implemented in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations 2021”.

This Certificate is issued in compliance with Regulation 13 of the Securities Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

For **P. S. Rao & Associates**
Practicing Company Secretaries

Sd/-
M Ramana Reddy
M. No. F11891
CP No. 18415
PR: 3572/2023
UDIN: F011891H001057903

Place: Hyderabad
Date: 9th August, 2026

Board Confirmation

(Pursuant to Regulation 34(3) and Schedule V Para C clause (2)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Based on the assessment carried out by the Board of Directors of the Company (“Board”), and the declarations of independence submitted by the Independent Directors, this is to confirm that in the opinion of the Board, the Independent Directors fulfil the conditions specified in these regulations and are independent of executive management of the Company.

For and on behalf of the Board
Nova Agritech Limited

Sd/-
Kiran Kumar Atukuri
Managing Director
DIN: 08143781

Place: Singannaguda
Date: 9th August, 2026

Declaration

Compliance with the Company's Code of Conduct

(Pursuant to Regulation 34(3) and Schedule V Para D of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

I, **Kiran Kumar Atukuri, Managing Director** of Nova Agritech Limited ("the Company"), hereby, confirm that the Board has laid down a Code of Conduct for all Board members, Senior Management and Independent Directors of the Company, in accordance with the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Companies Act, 2013. The Code of Conduct is available on the website of the Company.

I, further hereby, confirm that all the Board of Directors and the senior management personnel have affirmed compliance with the code of conduct and ethics for the financial year ended 31 March 2026.

For and on behalf of the Board
Nova Agritech Limited

Sd/-
Kiran Kumar Atukuri
Managing Director

Place: Singannaguda
Date: 9th August, 2026

Compliance Certificate

[Under Regulation 17(8) and 33(2) (a) of SEBI (LODR) Regulation, 2015]

We, Kiran Kumar Atukuri, Managing Director and Lakshmi Satish Tata, Chief Financial Officer (CFO) of Nova Agritech Limited hereby certify as under:

A) We have reviewed the audited financial statements (both standalone and consolidated) ("financial statements") for the quarter and financial year ended 31st March, 2026 ("the quarter"), and that to the best of our knowledge and belief:

   i. These financial statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   ii. These financial statements, together, present a true and fair view of the listed entity's affairs, and are in compliance with existing accounting standards, applicable laws and regulations.

B) We confirm that to the best of our knowledge and belief, no transactions entered into by the Company during the quarter and financial year ended 31st March, 2026, are fraudulent, illegal or violative of the Company's code of conduct.

C) We accept responsibility for establishing and maintaining internal controls for financial reporting, and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting, and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware, and the steps that we have taken or propose to take to rectify these deficiencies commensurate with the size of the organization.

D) We have indicated to the Auditors and the Audit Committee that:

   i. There have been no significant changes in internal control over financial reporting during the year.

   ii. There have been no significant changes in accounting policies during the year.

   iii. There have been no instances of significant fraud, of which we have become aware and the involvement therein, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For and on behalf of the Board
Nova Agritech Limited

Sd/-
Kiran Kumar Atukuri
Managing Director
DIN: 08143781

Sd/-
Lakshmi Satish Tata
Chief Financial Officer

Place: Singannaguda
Date: 30th May 2026

Standalone 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 March 31, 2026, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the standalone financial statements, including a summary of material 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, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit including other 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), as 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Emphasis of Matter

a. Note 26 to the Standalone Financial Statements, which describes the temporary decline in the Company's revenue during the year due to the suspension of manufacturing and marketing operations of its registered biostimulant products, arising from the delay in renewal of the Fertiliser Marketing Authorization License, which had lapsed on June 16, 2025. The license was subsequently renewed on January 20, 2026, following which the Company resumed its manufacturing and marketing operations. As stated in the aforesaid note, the Management believes that the decline in revenue is temporary in nature and is not indicative of any structural weakness in the Company's business.

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. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the standalone financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone financial statements.

Sr. No.	Key Audit Matter	How the Key Audit Matters was addressed in our audit
1.	**Revenue recognition - Sale of Goods:** (Refer Note 26 & 2.5 of the standalone financial statements) Revenue from the sale of products is recognised net of trade discounts, rebates, sales returns and other sales incentives. The Company operates through an extensive dealer and distributor network and offers various trade discounts, rebate schemes and sales incentives in the ordinary course of business. The recognition of revenue requires management judgement in determining the appropriate timing of transfer of control, application of year-end cut-off procedures and estimation of variable consideration, including trade discounts, rebates, sales returns and other sales incentives. Accordingly, we identified revenue recognition as a Key Audit Matter due to the significance of revenue to the standalone financial statements and the judgement involved in recognising revenue in accordance with the requirements of Ind AS 115, *Revenue from Contracts with Customers*.	**Our audit procedures in response to this Key Audit Matter included the following:** • Tested the design and operating effectiveness of key internal controls relating to revenue recognition. • Tested, on a sample basis, sales transactions by examining sales invoices, dispatch documents and other supporting documents to verify that revenue was recognised upon transfer of control in accordance with Ind AS 115. • Performed cut-off testing by examining sales transactions recorded before and after the reporting date to verify that revenue was recognised in the appropriate accounting period. • Tested management's estimates relating to trade discounts, rebates and sales returns for reasonableness. • Performed analytical procedures on revenue to identify any significant or unusual fluctuations. • Verified that the Company's accounting policy for revenue recognition is in accordance with the requirements of Ind AS 115, *Revenue from Contracts with Customers*. • Verified the adequacy of the disclosures relating to revenue recognition in the standalone financial statements.
2.	**Trade Receivables** (Refer Note 11 & 2.21 of the standalone financial statements) As at March 31, 2026, the Company had net trade receivables amounting to ₹9,311.34 lakhs. Trade receivables are measured at amortised cost less the expected credit loss ("ECL") allowance in accordance with Ind AS 109, *Financial Instruments*. The assessment of recoverability of trade receivables and determination of the related ECL allowance involves significant management judgement and estimation. Considering the significance of the trade receivables balance to the standalone financial statements and the judgement involved in assessing their recoverability and determining the expected credit loss allowance, we considered this to be a Key Audit Matter.	**Our audit procedures in response to this Key Audit Matter included the following:** • Verified that the Company's accounting policy relating to trade receivables and recognition of expected credit losses is in accordance with the requirements of Ind AS 109, *Financial Instruments*. • Obtained an understanding of and tested the design and operating effectiveness of key internal controls relating to customer credit evaluation, recording of trade receivables, monitoring of collections and estimation of the expected credit loss allowance. • Obtained balance confirmations from selected customers and, where confirmations were not received, performed alternative audit procedures by examining subsequent collections and other supporting documentation. • Analysed the ageing of trade receivables and verified the recoverability of overdue balances with reference to subsequent collections, historical collection patterns and other available supporting evidence. • Tested the appropriateness of the methodology, assumptions and significant judgements applied by management in determining the expected credit loss allowance. • Verified the adequacy of the disclosures relating to trade receivables and the expected credit loss allowance included in the standalone financial statements.

Sr. No.	Key Audit Matter	How the Key Audit Matters was addressed in our audit
3.	**Existence and Valuation of Inventories** (Refer Note 10 & 2.12 of the standalone financial statements) As at March 31, 2026, the Company had inventories amounting to ₹37,132.06 lakhs, comprising raw materials, packing materials, work-in-progress and finished goods. Inventories are carried at the lower of cost and net realisable value in accordance with Ind AS 2, *Inventories*. The determination of the carrying value of inventories involves management judgement, particularly in relation to the allocation of production overheads, assessment of net realisable value and identification of slow-moving and obsolete inventories. Considering the significance of the inventory balance to the standalone financial statements, the judgement involved in its valuation and the audit effort required to verify its existence across the locations, we considered the existence and valuation of inventories to be a Key Audit Matter.	**Our audit procedures in response to this Key Audit Matter included the following:** • Verified that the Company's accounting policy for inventories is in accordance with the requirements of Ind AS 2, *Inventories*. • Obtained an understanding of and tested the design and operating effectiveness of key internal controls relating to inventory management, valuation and physical verification. • Attended physical verification of inventories at selected locations on a sample basis and, where the verification was performed on a date other than the reporting date, tested inventory movements between the date of physical verification and the reporting date. • Tested, on a sample basis, inventory transactions relating to purchases, production, issues, transfers and sales to verify the completeness and accuracy of inventory records. • Reconciled inventory records with the general ledger and verified the adequacy of the related disclosures in the standalone financial statements.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon ("Other Information")

- The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Report of the Board of Directors including Annexures thereto, Management Discussion and Analysis Report but does not include the Standalone Financial Statements and our auditor's report thereon.
- 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 and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Standalone Financial Statements

The Company's Management and 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 Ind AS specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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, Management and Board of Directors are 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 Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities 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.

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 financial controls 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 with reference to Standalone Financial Statements 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 the Board of Directors.
- Conclude on the appropriateness of the 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 financial results 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 Standalone Financial Statements represents 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 financial controls 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 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 Statement of Changes in Equity and the Statement of Cash Flows 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 Ind AS specified under Section 133 of the Act.

   e) On the basis of the written representations received from the directors as on 1st April, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 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 with reference to Standalone Financial Statements 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 with reference to Standalone Financial Statements.

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 by the Company to its directors during the year is in accordance with the provisions of 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, as amended 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 Financial Statements;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv.

a) The Management has represented that, to the best of its knowledge and belief, 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, 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.

b) The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, 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.

c) Based on the audit procedures performed that have been 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 (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The Company has not declared or paid any dividend during the year.

vi. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **NSVR & Associates LLP**
Chartered Accountants
ICAI Firm's Registration No.: 0008801S/S200060

P. Venkata Ratnam
Partner
Membership No.: 230675
UDIN: 26230675RIXFON4296

Place: Hyderabad
Date: 30.05.2026

Annexure – "A" to the Independent Auditor's Report

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

We have audited the internal financial controls with reference to Standalone Financial Statements of **Nova Agritech Limited** (the "Company") as of 31 March 2026 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Managements and Board of Director's Responsibility for Internal Financial Controls

The Company's management and Board of Directors are responsible for establishing and maintaining internal financial controls with reference to Standalone Financial Statements based on the internal control with reference to Standalone Financial Statements 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. 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 the 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Standalone Financial Statements of the Company 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to Standalone Financial Statements. 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 with reference to Standalone Financial Statements 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 with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to Standalone Financial Statements, 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 judgement, 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 with reference to Standalone Financial Statements.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control with reference to Standalone Financial Statements 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 with reference to Standalone Financial Statements 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 with reference to Standalone Financial Statements, 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 with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to Standalone Financial Statements 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial control with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at 31st March, 2026, based on the criteria for internal financial control with reference to Standalone Financial Statements 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
ICAI Firm's Registration No.: 0008801S/S200060

P. Venkata Ratnam
Partner
Membership No. 230675
UDIN: 26230675RIXFON4296

Place: Hyderabad
Date: 30.05.2026

Annexure – "B" to the Independent Auditor's Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

i. (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.

(c) Based on the examination of the registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title deeds, of all the immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the Financial Statements included in Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.

(d) The Company has not revalued its Property, Plant and Equipment (including Right-of-Use assets) and intangible assets during the year.

(e) No proceedings have been initiated or pending against the Company as at 31st March, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. (a) The inventories, except goods-in-transit and stocks lying with third parties, have been physically verified by the management during the year. In our opinion and based on information and explanations given to us, the coverage and procedure of such verification by the management is appropriate having regard to the size of the Company and the nature of its operations. For stocks held with third parties at the year-end, written confirmations have been obtained.

(b) According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of **Rs. 5 crores**, in aggregate, at points of time during the year, from banks on the basis of security of current assets. In our opinion, no material discrepancies were noticed between quarterly returns / statements of current assets and current liabilities submitted by the Company with the Bank and the books of accounts. (Also, refer Note 45 (XII) to the standalone financial statements).

iii. According to the information and explanations provided to us and based on our examination of the books and records of the Company, the Company has made investments in companies during the year. The Company has not granted any loans or advances in the nature of loans, secured or unsecured, or provided any guarantee or security to companies, firms, limited liability partnerships or any other parties during the year.

(a) The Company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and hence reporting under clause 3(iii)(a) of the Order is not applicable.

(b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.

(c) According to the information and explanations given to us and based on the audit procedures performed by us, in our opinion the Company has not granted any loans or advances in the nature of loans during the year. Accordingly, the provisions of clause 3(iii)(c) of the Order are not applicable to the Company.

(d) According to the information and explanations given to us and based on the audit procedures performed by us, Company has not granted any loans or advances in the nature of loans during the financial year. Consequently, the requirements under Clause 3(iii)(d) of the Companies (Auditor's Report) Order, 2020, pertaining to the reporting of overdue loans, are not applicable.

(e) According to the information and explanations given to us and based on the audit procedures performed by us, There were no loans or advance in the nature of loan granted to companies, firms, Limited Liability Partnerships or any other parties which was fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties. Renewal of term deposits placed with financial institutions (ICICI bank limited and Union bank of India) in the normal course of business is not considered for reporting under this clause.

(f) According to the information and explanations given to us and based on audit procedures performed by us, the Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.

Annexure 'B' to the Independent Auditor's Report (Contd.)

iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

v. The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

vi. We have broadly reviewed the books of account maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government under Section 148(1) of the Companies Act, 2013 in respect of the products manufactured by the Company. Based on such review, we are of the opinion that, prima facie, the prescribed cost records have been made and maintained. However, we have not carried out a detailed examination of such records with a view to determining whether they are accurate or complete.

vii. In respect of statutory dues:

(a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.

(b) There are no statutory dues which have not been deposited on account of disputes requiring reporting under Clause 3(vii)(b) of the Companies (Auditor's Report) Order, 2020.

viii. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

ix. (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.

(d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause 3(ix)(f) of the Order is not applicable to the Company.

x. (a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.

(b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

xi. (a) No fraud by the Company or no material fraud on the Company has been noticed or reported during the year.

(b) During the year, no report under sub-section (12) of section 143 of the Act has been filed by cost auditor/ secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of audit procedures.

xii. The Company is not a nidhi Company as per the provisions of the Act. Therefore, the requirement to report on clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order are not applicable to the Company.

xiii. Transactions with the related parties are in compliance with sections 177 and 188 of the Act, where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.

xiv. (a) The Company has an internal audit system commensurate with the size and nature of its business.

(b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.

xv. The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.

xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 as the company is not engaged in the business of financing. Accordingly, clause (xvi)(a) of the Order is not applicable.

(b) In our opinion and according to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) The Company is not part of any group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

xvii. The Company has not incurred cash losses in the current or immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

xix. According to the information and explanations given to us and 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 standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there are no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause (xx) of the Order is not applicable for the year.

xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in the report.

For **NSVR & Associates LLP**
Chartered Accountants
Firm's Registration No.: 0008801S/S200060

P. Venkata Ratnam
Partner
Membership No. 230675
UDIN:26230675RIXFON4296

Place: Hyderabad
Date: 30.05.2026

Standalone Balance Sheet

as at 31st March, 2026

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

Particulars	Notes	As at 31st March 2026	As at 31st March 2025
ASSETS:			
1. Non-current assets			
a) Property plant and equipment	3	2,978.31	1,101.41
b) Capital work-in-progress	4	–	617.48
c) Other intangible assets	5	18.38	5.47
d) Financial assets			
(i) Investments	6	6,533.76	4,892.71
(ii) Loans	7	3.01	5.33
(iii) Other financial assets	8.1	25.85	97.77
e) Deferred tax assets (net)	9	574.82	599.61
Sub-total-Non-Current assets		**10,134.13**	**7,319.77**
2. Current assets			
a) Inventories	10	2,196.16	1,732.96
b) Financial assets			
(i) Trade receivables	11	9,311.34	13,120.92
(ii) Cash and cash equivalents	12	11.17	554.51
(iii) Bank balances other than (ii) above	13	–	2,267.25
(iv) Other financial assets	8.2	16.64	2.30
c) Other current assets	14	1,264.10	1,488.76
Sub-total-Current assets		**12,799.40**	**19,166.70**
Total assets		**22,933.54**	**26,486.47**
EQUITY AND LIABILITIES:			
1. Equity			
a) Equity share capital	15	1,850.40	1,850.40
b) Other equity	16	16,093.49	15,691.46
Total Equity		**17,943.88**	**17,541.86**
2. Liabilities			
i. Non-Current Liabilities			
a) Financial liabilities			
(i) Borrowings	17	49.60	69.02
(ii) Other financial liabilities	18	32.88	32.38
b) Provisions	19	93.57	97.02
Sub-total-Non-Current liabilities		**176.05**	**198.42**
ii. Current liabilities			
a) Financial Liabilities			
(i) Borrowings	20	3,123.51	3,113.56
(ii) Trade payables	21		
(a) Total outstanding dues of micro and small enterprises		361.18	456.58
(b) Total outstanding dues of creditors other than micro and small enterprises		1,095.08	4,376.52
(iii) Other financial liabilities	22	121.63	106.03
b) Other current liabilities	23	31.28	48.32
c) Provisions	19	70.48	137.84
d) Current tax liabilities (net)	24	10.43	507.35
Sub-total-Current liabilities		**4,813.60**	**8,746.20**
Total Liabilities		**4,989.66**	**8,944.61**
Total equity and liabilities		**22,933.54**	**26,486.47**
Contingent liabilities	25		
Notes forming part of the financial statements	1 to 48		

As per our report of even date attached
For **NSVR & ASSOCIATES LLP**
Chartered Accountants
Firm Reg. No: 008801S/S200060

P. VENKATA RATNAM
Partner
Membership No: 230675
UDIN: 26230675RIXFON4296

Place: Hyderabad
Date: 30-05-2026

For and on behalf of the Board of Directors
of **NOVA AGRITECH LIMITED**

KIRAN KUMAR A
Managing Director
DIN: 08143781

RAJESH CHERUKURI
Director
DIN: 09840611

LAKSHMI SATISH TATA
Chief financial officer

Standalone Statement of Profit and Loss

for the year ended 31st March, 2026

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

Particulars	Notes	For the year ended 31st March 2026	For the year ended 31st March 2025
Income			
I. Revenue from operations	26	7,801.50	16,585.58
II. Other income (net)	27	439.59	433.12
III. Total Income (I+II)		**8,241.09**	**17,018.70**
IV. Expenses:			
(a) Cost of Material Consumed	28	4,764.58	10,021.65
(b) Changes in inventories of Finished goods	29	(470.22)	1,190.36
(c) Employee benefits expense	30	1,342.96	1,213.47
(d) Finance costs	31	287.89	318.59
(e) Depreciation and amortization expense	32	280.24	102.18
(f) Other expenses	33	1,609.22	1,955.32
Total Expenses (IV)		**7,814.67**	**14,801.56**
V. Profit before exceptional items and tax (III- IV)		**426.42**	**2,217.14**
VI. Exceptional Items		–	–
VII. Profit before tax (V-VI)		**426.42**	**2,217.14**
VIII. Tax expenses:			
(a) Current tax		10.43	532.35
(b) Deferred tax		22.06	32.77
Total Tax Expense/(Credit) net		**32.50**	**565.12**
IX. Net Profit for the year (VII-VIII)		**393.92**	**1,652.01**
X. Profit for the year (IX)		**393.92**	**1,652.01**
XI. Other comprehensive income			
A. Items that will not be reclassified to profit or loss			
Gain/(loss) on remeasurement of the defined benefits plan		10.83	(6.97)
Income tax relating to items that will not be reclassified to profit or loss		(2.73)	1.75
B. Items that will be reclassified to profit or loss		–	–
Income tax relating to items that will be reclassified to profit or loss			
Total other comprehensive income/(loss), net of tax (A+B)		**8.10**	**(5.21)**
XII. Total comphrensive income for the year (X+XI) (Comprising profit and other comprehensive income for the period)		**402.03**	**1,646.80**
XIII. Earnings per equity share (EPS) of ₹ 2 each	34		
1. Basic earnings per equity share (₹)		₹ 0.44	₹ 1.84
2. Diluted earnings per share (₹)		₹ 0.44	₹ 1.84
Face value per equity share (₹)		₹ 2.00	₹ 2.00
Notes forming part of the financial statements	1 to 48		

As per our report of even date attached
For **NSVR & ASSOCIATES LLP**
Chartered Accountants
Firm Reg. No: 008801S/S200060

P. VENKATA RATNAM
Partner
Membership No: 230675
UDIN: 26230675RIXFON4296

Place: Hyderabad
Date: 30-05-2026

For and on behalf of the Board of Directors
of **NOVA AGRITECH LIMITED**

KIRAN KUMAR A
Managing Director
DIN: 08143781

RAJESH CHERUKURI
Director
DIN: 09840611

LAKSHMI SATISH TATA
Chief financial officer

Standalone Statement of Changes in Equity

for the year ended 31st March, 2026

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

a) Equity Share Capital

For the year ended 31 March 2026

	No of Shares	INR lakhs
Equity shares of INR 2 each issued, subscribed and fully paid		
As at 01 April 2025	9,25,19,813	1,850.40
Changes in equity share capital due to prior period errors	–	–
Restated balance at 01 April 2025	9,25,19,813	1,850.40
Issue of share capital	–	–
As at 31 March 2026	**9,25,19,813**	**1,850.40**

For the year ended 31 March 2025

	No of Shares	INR lakhs
Equity shares of INR 10 each issued, subscribed and fully paid		
As at 01 April 2024	9,25,19,813	1,850.40
Changes in equity share capital due to prior period errors	–	–
Restated balance at 01 April 2024	9,25,19,813	1,850.40
Issue of share capital	–	–
As at 31 March 2025	**9,25,19,813**	**1,850.40**

b) Other Equity

Particulars	Reserves & Surplus		
	Securities premium	Retained earnings	Total Other Equity
For the year ended 31 March 2026			
As at 01 April 2025	9,548.49	6,142.97	15,691.46
Changes in accounting policy or prior period errors	–	–	–
Restated balance as at 01 April 2025	9,548.49	6,142.97	15,691.46
Profit for the year	–	393.92	393.92
Other comprehensive income	–	8.10	8.10
Total comprehensive income	9,548.49	6,545.00	16,093.49
Issue of share capital	–	–	–
As at 31 March 2026	**9,548.49**	**6,545.00**	**16,093.49**
For the year ended 31 March 2025			
As at 01 April 2024	9,548.49	4,496.18	14,044.66
Changes in accounting policy or prior period errors	–	–	–
Restated balance as at 01 April 2024	9,548.49	4,496.18	14,044.66
Profit for the year	–	1,652.01	1,652.01
Other comprehensive income	–	(5.21)	(5.21)
Total comprehensive income	9,548.49	6,142.97	15,691.46
Issue of share capital	–	–	–
As at 31 March 2025	**9,548.49**	**6,142.97**	**15,691.46**
Notes forming part of the financial statements	1 to 48		

As per our report of even date attached
For **NSVR & ASSOCIATES LLP**
Chartered Accountants
Firm Reg. No: 008801S/S200060

P. VENKATA RATNAM
Partner
Membership No: 230675
UDIN: 26230675RIXFON4296

Place: Hyderabad
Date: 30-05-2026

For and on behalf of the Board of Directors
of **NOVA AGRITECH LIMITED**

KIRAN KUMAR A
Managing Director
DIN: 08143781

RAJESH CHERUKURI
Director
DIN: 09840611

LAKSHMI SATISH TATA
Chief financial officer

Standalone Statement of Cash Flows

for the year ended 31st March, 2026

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

Particulars	31st March 2026	31st March 2025
(A) Cash flows from operating activities		
Profit before tax	**426.42**	**2217.14**
Adjustments to reconcile profit before tax to net cash flows :		
Interest income	(9.23)	(242.90)
Interest Income on optionally convertible debentures	(414.29)	(179.30)
Rental income	(13.29)	(10.29)
Finance costs	287.89	318.59
Provision for doubtful debts (lifetime expected credit loss)	195.00	311.64
Depreciation and amortisation expenses	280.24	102.18
Net foreign exchange differences (unrealised)	69.06	13.31
Operating Profit before working capital changes	**821.80**	**2,530.37**
Working capital adjustments:		
(Increase)/Decrease in Trade receivables	3,614.58	(6,419.24)
(Increase)/Decrease in Inventories	(463.20)	2,027.06
(Increase)/Decrease in Other current assets	224.66	22.98
(Increase)/Decrease in Other financial assets	58.13	917.71
Increase/(Decrease) in Trade payables	(3,445.90)	2,242.21
Increase/(Decrease) in Non-Current Provisions	7.38	7.20
Increase/(Decrease) in Other Current liabilities	(17.04)	(71.34)
Increase/(Decrease) in Current Provisions	(67.35)	16.01
Increase/(Decrease) in Other financial liabilities	16.10	(140.21)
Cash generated from operations	**749.17**	**1,132.75**
Income-tax paid	(507.35)	(558.47)
Net cash (used in) / generated from operating activities (A)	**241.82**	**574.28**
(B) Cash flows from Investing activities		
Purchase of property plant and equipment & intangible assets	(1,552.57)	(931.09)
Investment of Optionally Convertible Debentures (OCDs) in subsidiary	(1,225.00)	(4,528.65)
Term Deposits with Banks	2,267.25	(5.69)
Interest income on FD	9.23	242.90
Rental income	13.29	10.29
Net cash flows (used in) investing activities (B)	**(487.80)**	**(5,212.24)**
(C) Cash flows from Financing activities		
Proceeds from/ (Repayment of) Non current Borrowings	(19.42)	(334.48)
Proceeds from/ (Repayment) short term Borrowings	9.95	(379.13)
Finance costs	(287.89)	(318.59)
Net cash flows from financing activities (C)	**(297.36)**	**(1,032.21)**
Net (decrease)/ increase in cash and cash equivalents (A+B+C)	**(543.34)**	**(5,670.17)**
Cash and cash equivalents at the beginning of the year	554.51	6,224.68
Cash and cash equivalents at the end of the year	**11.17**	**554.51**

A. Components of cash and cash equivalents:

	31st March 2026	31 March 2025
Cash and cash equivalents		
Cash on hand	10.70	58.38
Balances with banks		
- In current accounts	0.46	236.13
- Fixed Deposit accounts with Original maturity period of less than 3 months	–	260.00
	11.17	**554.51**

Standalone Statement of Cash Flows

for the year ended 31st March, 2026

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

B. Changes in Liabilities arising from Financing Activities

	31st March 2026	31 March 2025
Balance at the beginning of the year	3,182.58	3,896.20
A) Changes from financing cash flows		
(i) Proceeds from long-term borrowings	–	–
(ii) Proceeds from short term borrowings	66.26	32.92
(iii) Repayment of borrowings	(75.73)	(746.53)
(iv) Interest expense paid	–	–
Total changes from financing cash flows	**(9.47)**	**(713.61)**
	3,173.11	**3,182.58**

Notes:

1. Statement of Cash Flows has been prepared under the Indirect Method as set out in the Indian Accounting Standard (Ind AS) 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standards) Rules, 2015.
2. Previous year's figures have been regrouped/reclassified wherever applicable.

As per our report of even date attached
For **NSVR & ASSOCIATES LLP**
Chartered Accountants
Firm Reg. No: 008801S/S200060

P. VENKATA RATNAM
Partner
Membership No: 230675
UDIN: 26230675RIXFON4296

Place: Hyderabad
Date: 30-05-2026

For and on behalf of the Board of Directors
of **NOVA AGRITECH LIMITED**

KIRAN KUMAR A
Managing Director
DIN: 08143781

RAJESH CHERUKURI
Director
DIN: 09840611

LAKSHMI SATISH TATA
Chief financial officer

Notes to the Standalone Financial Statements

for the year ended 31st March, 2026

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

1. Corporate Information

Nova Agritech Limited (the 'Company') is a public limited company domiciled and incorporated in India under the Indian Companies Act, 1956 on 09th May 2007. The registered office of the company located at Sy.No.251/a/1, Singannaguda village Mulugu mandal Siddipet, Medak, Telangana 502279.The company is domiciled and incorporated in India in the state of Telangana.

Nova Agritech Limited is an Agri-input manufacturer offering soil health management, crop nutrition and crop protection products focused on tech-based farmer driven solution approach, wherein we mainly offer ecologically sustainable and nutritionally balanced products based on our R&D. The Company manufactures, distributes and markets a wide range of product categories consisting of (a) soil health management products; (b) crop nutrition products; (c) bio stimulant products; (d) bio pesticide products (e) Integrated Pest Management (IPM) products; (f) new technologies; and (g) crop protection products. Currently, the crop protection products are manufactured by its subsidiary Nova Agri Sciences Private Limited.

The Company has completed its Initial Public Offer ('IPO') of its equity shares and the equity shares got listed on National Stock Exchange of India Limited ('NSE') and BSE Limited on 31st January 2024.

The company was initially incorporated with the name "Nova Agritech Private Limited" and subsequently changed its name to "Nova Agritech Limited" as non-compliance with the applicable accounting standards, with the approval of Tribunal, after following the appropriate procedure as per Companies Act 2013.

2. Material accounting policies information

2.1 Statement of compliance

The Company's financial statements have been prepared in accordance with the provisions of the Companies Act, 2013 and the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and amendments thereto issued by Ministry of Corporate Affairs under section 133 of the Companies Act, 2013. In addition, the guidance notes/announcements issued by the Institute of Chartered Accountants of India (ICAI) are also applied except where compliance with other statutory promulgations require a different treatment. These financials statements have been approved for issue by the Board of Directors at its meeting held on May 29, 2026.

2.2 Basis of accounting

The Company maintains its accounts on accrual and going concern basis following historical cost convention, except for certain assets and liabilities that are measured at fair value in accordance with Ind AS.

Fair value measurements are categorised as below based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company can access at 0252measurement date;
- Level 2 inputs are inputs, other than quoted prices included in level 1, that are observable for the assets or liabilities, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the valuation of assets or liabilities.

Above levels of fair value hierarchy are applied consistently and generally, there are no transfers between the levels of the fair value hierarchy unless the circumstances change warranting such transfer.

Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

2.3 Presentation of financial statements

The Balance Sheet, the Statement of Profit and Loss and the Statement of Changes in Equity are prepared and presented in the format prescribed in the Schedule III to the Companies Act, 2013 (the Act). The Statement of Cash Flows has been prepared and presented in accordance with Ind AS 7 "Statement of Cash Flows". The disclosures with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of the financial statements along with the other notes required to be disclosed under Ind AS and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

Amounts in the financial statements are presented in Indian Rupee in lakhs rounded off to two decimal places as permitted by Schedule III to the Act. Per share data are presented in Indian Rupee up to two decimals places.

Notes to the Standalone Financial Statements

for the year ended 31st March, 2026

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

2.4 Operating cycle for current and non-current classification

Operating cycle for the business activities of the Company covers the duration of the specific project or contract or product line or service including the defect liability period wherever applicable and extends up to the realisation of receivables (including retention monies) within the agreed credit period normally applicable to the respective lines of business. Accordingly, assets and liabilities related to specific projects or contracts are classified as current, based on its operating cycle. Assets and liabilities other than those relating to specific project or contract or product line or service are classified as current if it is expected to realise or settle within 12 months after the balance sheet date.

2.5 Revenue recognition

i. Revenue from operations

Ind AS 115 recognizes revenue on transfer of the control of goods or services, either over a period of time or at a point in time, at an amount that the entity expects to be entitled in exchange for those goods or services. In order to align with Ind AS 115, the accounting policy on revenue recognition was reviewed and revised.

The Company primarily earns revenue from manufacture, distribute and market a wide range of product categories consisting of(a) soil health management products; (b) crop nutrition products; (c) bio stimulant products; (d) bio pesticide products (e)Integrated Pest Management (IPM) products; (f) new technologies.

Revenue from sale of goods is recognised when control of the products being sold is transferred to the customers and when there are no longer any unfulfilled obligations. The Performance Obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms.

Revenue is measured at transaction price, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government such as goods and services tax, etc. Accumulated experience is used to estimate the provision for such discounts and rebates. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur. Our customers have the contractual right to return goods only when authorised by the Group. An estimate is made of goods that will be returned and a liability is recognised for this amount using a best estimate based on accumulated experience.

Refund Liability:

The Company accounts for sales returns accrual by recording refund liability concurrent with the recognition of revenue at the time of a product sale. This liability is based on the Company's estimate of expected sales returns. The Company deals in various products and operates in various markets. Accordingly, the estimate of sales returns is determined primarily by the Company's historical experience in the markets in which the Company operates.

With respect to established products, the Company considers its historical experience of actual sales returns, levels of inventory in the distribution channel, estimated shelf life, any revision in the shelf life of the product, product discontinuances, price changes of competitive products, and the introduction of competitive new products, to the extent each of these factors impact the Company's business and markets. With respect to new products introduced by the Company, such products have historically been either extensions of an existing line of product where the Company has historical experience or in therapeutic categories where established products exist and are sold either by the Company or the Company's competitors. At the time of recognising the refund liability the Company also recognises an asset, (i.e., the right to the returned goods) which is included in inventories for the products expected to be returned. The Company initially measures this asset at the former carrying amount of the inventory, less any expected costs to recover the goods, including any potential decreases in the value of the returned goods. Along with re-measuring the refund liability at the end of each reporting period, the Company updates the measurement of the asset recorded for any revisions to its expected level of returns, as well as any additional decreases in the value of the returned products.

ii. Other income

Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

2.6 Exceptional items

An item of income or expense which by its size, nature and incidence requires disclosure in order to improve an understanding of the performance of the Company is treated as an exceptional item.

2.7 Property, plant and equipment (PPE)

Property, Plant and Equipment are measured at cost less accumulated depreciation and impairment loss if any. The cost of property plant and equipment includes those incurred directly for the construction or acquisition of the asset and directly attributable to bringing it to the location and condition necessary for it to be capable of operating in the manner intended by the management and includes present value of expected costs for dismantling/restoration where ever applicable.

The cost of major spares is recognized in the carrying amount of the item of property, plant and equipment, in accordance with the recognition criteria set out in the standard. The carrying amount of the replaced part is derecognized at the time of actual replacement. The costs of the day-to-day servicing of the item are recognized in statement of profit or loss as incurred. Each component / part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately only when it has a different useful life. The gain or loss arising from de-recognition of an item of property, plant and equipment is included in statement of profit or loss when the item is derecognized.

Depreciation on each part of an item / component of PPE provided on pro-rata basis using the written down value method based on the expected useful life of the asset and is charged to the Statement of Profit and Loss as specified in Part C of Schedule II to the Companies Act, 2013 and in the manner specified therein, except in respect of self-generated units included in plant & machinery group which are depreciated over their technically estimated useful lives of 10 years on written down value method. The estimated useful life has been assessed based on technical evaluation, taking into account the nature of the asset and the estimated usage basis management's best judgement of economic benefits from those classes of assets.

Property plant and equipment with finite life are evaluated for recoverability whenever there is an indication that their carrying amounts may not be recoverable. If such indication exists, the recoverable amount (higher of fair value less cost to sell and value in use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for cash generating unit (CGU) to which the asset belongs. If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognized in the statement of profit and loss account.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

2.8 Intangible assets

Intangible asset is recognised when it is probable that future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably. Intangible assets acquired separately are measured on initial recognition at cost. Internally generated intangibles, excluding capitalised development costs (refer below policy for R&D costs), are not capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of

Notes to the Standalone Financial Statements

for the year ended 31st March, 2026

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

carrying value of another asset. Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

An intangible asset is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising upon derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

Intangible assets not ready for the intended use on the date of the Balance Sheet are disclosed as “intangible assets under development.

Intangible assets are amortised on straight-line basis over the estimated useful life. The method of amortisation and useful life are reviewed at the end of each financial year and the effect of any changes in the estimate being accounted for on a prospective basis.

Amortisation on impaired assets is provided by adjusting the amortisation charge in the remaining periods so as to allocate the asset’s revised carrying amount over its remaining useful life.

Research and development costs

Research costs are expensed as incurred. Development expenditures on an individual project are recognised as an intangible asset when the Company can demonstrate:

- The technical feasibility of completing the intangible asset so that the asset will be available for use or sale
- Its intention to complete and its ability and intention to use or sell the asset
- How the asset will generate future economic benefits
- The availability of resources to complete the asset
- The ability to measure reliably the expenditure during development

2.9 Impairment of assets

As at the end of each financial year, the carrying amounts of PPE, investment property, intangible assets and investments in subsidiary, associate and joint venture companies are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If such indication exists, PPE, investment property, intangible assets and investments in subsidiary, associate and joint venture companies are tested for impairment so as to determine the impairment loss, if any.

Impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount. Recoverable amount is determined:

i. in the case of an individual asset, at the higher of the fair value less costs of disposal and the value-in-use; and

ii. in the case of a cash generating unit (the smallest identifiable group of assets that generates independent cash flows), at the higher of the cash generating unit’s fair value less costs of disposal and the value-in-use.

(The amount of value-in-use is determined as the present value of estimated future cash flows from the continuing use of an asset, which may vary based on the future performance of the Company and from its disposal at the end of its useful life. For this purpose, the discount rate (post-tax) is determined based on the weighted average cost of capital of the company suitably adjusted for risks specified to the estimated cash flows of the asset).

If recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, such deficit is recognised immediately in the Statement of Profit and Loss as impairment loss and the carrying amount of the asset (or cash generating unit) is reduced to its recoverable amount.

When an impairment loss recognised earlier is subject to full or partial reversal, the carrying amount of the asset (or cash generating unit), except impairment loss allocated to goodwill, is increased to the revised estimate of its recoverable amount, such that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss is recognised for the asset (or cash generating unit) in prior years. A reversal of an impairment loss (other than impairment loss allocated to goodwill) is recognised immediately in the Statement of Profit and Loss.

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

2.10 Employee Benefits

i. Short term employee benefits:

Employee benefits such as salaries, wages, short term compensated absences, bonus, ex-gratia and performance-linked rewards falling due wholly within twelve months of rendering the service are classified as short-term employee benefits and are expensed in the period in which the employee renders the service.

ii. Post-employment benefits:

A. Defined contribution plans: The Company’s state governed provident fund scheme, employee state insurance scheme and employee pension scheme are defined contribution plans. The contribution paid/payable under the schemes is recognised during the period in which the employee renders the service.

B. Defined benefit plans: The employees’ gratuity fund schemes and employee provident fund schemes managed by board of trustees established by the Company, the post-retirement medical care plan and the company pension plan represent defined benefit plans. The present value of the obligation under defined benefit plans is determined based on actuarial valuation using the Projected Unit Credit Method.

The obligation towards defined benefit plans is measured at the present value of the estimated future cash flows using a discount rate based on the market yield on government securities of a maturity period equivalent to the weighted average maturity profile of the defined benefit obligations at the Balance Sheet date.

Re-measurement, comprising actuarial gains and losses, the return on plan assets (excluding amounts included in net interest on the net defined benefit liability or asset) and any change in the effect of asset ceiling (if applicable) is recognised in other comprehensive income and is reflected in retained earnings and the same is not eligible to be reclassified to profit or loss.

Defined benefit costs comprising current service cost, past service cost and gains or losses on settlements are recognised in the Statement of Profit and Loss as employee benefits expense. Interest cost implicit in defined benefit employee cost is recognised in the Statement of Profit and Loss under finance costs. Gains or losses on settlement of any defined benefit plan are recognised when the settlement occurs. Past service cost is recognised as expense at the earlier of the plan amendment or curtailment and when the Company recognises related restructuring costs or termination benefits.

In case of funded plans, the fair value of the plan assets is reduced from the gross obligation under the defined benefit plans to recognise the obligation on a net basis.

iii. Other long-term employee benefits:

The obligation recognised in respect of other long-term benefits is measured at present value of estimated future cash flows expected to be made by the Company and is recognised in a similar manner as in the case of defined benefit plans vide (ii) (B) above.

Long-term employee benefit costs comprising current service cost and gains or losses on curtailments and settlements, re-measurements including actuarial gains and losses are recognised in the Statement of Profit and Loss as employee benefits expenses. Interest cost implicit in long-term employee benefit cost is recognised in the Statement of Profit and Loss under finance costs.

iv. Termination benefits:

Termination benefits such as compensation under employee separation schemes are recognised as expense when the Company’s offer of the termination benefit can no longer be withdrawn or when the Company recognises the related restructuring costs whichever is earlier.

2.11 Financial instruments

Financial assets and/or financial liabilities are recognised when the Company becomes party to a contract embodying the related financial instruments. All financial assets, financial liabilities and financial guarantee contracts are initially measured at fair value except for trade receivables not containing a significant financing component are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from as the case may be, the fair value of such financial assets or liabilities, on

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initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised in profit or loss.

In case of funding to subsidiary companies in the form of interest free or concession loans and preference shares, the excess of the actual amount of the funding over initially measured fair value is accounted as an equity investment.

A financial asset and a financial liability is offset and presented on net basis in the balance sheet when there is a current legally enforceable right to set-off the recognised amounts and it is intended to either settle on net basis or to realise the asset and settle the liability simultaneously.

i. Financial assets:

A. All recognised financial assets are subsequently measured in their entirety either at amortised cost or at fair value as follows:

1. Investments in debt instruments that are designated as fair value through profit or loss (FVTPL) - at fair value. Debt instruments at FVTPL is a residual category for debt instruments, if any, and all changes are recognised in profit or loss.

2. Investments in debt instruments that meet the following conditions are subsequently measured at amortised cost (unless the same designated as fair value through profit or loss):

   - The asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
   - The contractual terms of instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

3. Investment in debt instruments that meet the following conditions are subsequently measured at fair value through other comprehensive income [FVTOCI] (unless the same are designated as fair value through profit or loss). Investment in debt instruments that meet the following conditions are subsequently measured at fair value through other comprehensive income [FVTOCI] (unless the same are designated as fair value through profit or loss)

   - The asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets; and
   - The contractual terms of instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

4. Investment in equity instruments issued by subsidiary, associate and joint venture companies are measured at cost less impairment.

5. Investment in preference shares of the subsidiary companies are treated as equity instruments if the same are either convertible into equity shares or are redeemable out of the proceeds from a fresh issue of shares or from the profits of the company. Investment in preference shares not meeting the aforesaid conditions are classified as debt instruments at FVTPL.

6. Investments in equity instruments issued by other than subsidiaries are classified as at FVTPL, unless the related instruments are not held for trading and the Company irrevocably elects on initial recognition to present subsequent changes in fair value in Other Comprehensive Income.

7. Trade receivables, security deposits, cash and cash equivalents, employee and other advances - at amortised cost.

B. For financial assets that are measured at FVTOCI, income by way of interest and dividend, provision for impairment and exchange difference, if any, (on debt instrument) are recognised in profit or loss and changes in fair value (other than on account of above income or expense) are recognised

in other comprehensive income and accumulated in other equity. On disposal of debt instruments at FVTOCI, the cumulative gain or loss previously accumulated in other equity is reclassified to profit or loss. In case of equity instruments at FVTOCI, such cumulative gain or loss is not reclassified to profit or loss on disposal of investments.

C. A financial asset is primarily derecognised when:

1. the right to receive cash flows from the asset has expired, or

2. the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a pass-through arrangement; and (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

   On derecognition of a financial asset in its entirety, the difference between the carrying amount at the date of derecognition and the consideration received is recognised in profit or loss.

D. Impairment of financial assets: For trade receivable, the Company applies the simplified approach of Ind AS 109, which requires measurement of loss allowance at an amount equal to lifetime expected credit losses. Impairment loss on trade receivables is recognised using expected credit loss model, which involves use of a provision matrix constructed on the basis of historical credit loss experience as permitted under Ind AS 109 and is adjusted for forward looking information. Impairment loss on investments is recognised when the carrying amount exceeds its recoverable amount. For all other financial assets, expected credit losses are recognised based on the difference between the contractual cashflows and all the expected cash flows, discounted at the original effective interest rate. ECLs are measured at an amount equal to 12-month expected credit losses or at an amount equal to lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

ii. Financial liabilities:

A. Financial liabilities, including derivatives and embedded derivatives, which are designated for measurement at FVTPL are subsequently measured at fair value. Financial guarantee contracts are subsequently measured at the amount of impairment loss allowance or the amount recognised at inception net of cumulative amortisation, whichever is higher. All other financial liabilities including loans and borrowings are measured at amortised cost using Effective Interest Rate (EIR) method.

B. A financial liability is derecognised when the related obligation expires or is discharged or cancelled.

iii. The Company designates certain hedging instruments, such as derivatives, embedded derivatives and in respect of foreign currency risk, certain non-derivatives, as either fair value hedges, cash flow hedges or hedges of net investments in foreign operations. Hedges of foreign exchange risk on firm commitments are accounted as cash flow hedges.

A. Fair value hedges: Changes in fair value of the designated portion of derivatives that qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

   Hedge accounting is discontinued when the hedging instrument expires or is sold, terminated, or exercised, or when it no longer qualifies for hedge accounting.

B. Cash flow hedges: In case of forward contracts the forward element/foreign currency basis spread and the spot element are separated and only the change in the value of the spot element is designated as hedging instrument. In case of options the intrinsic value and time value are separated and only the change in intrinsic value is designated as hedging instrument.

Notes to the Standalone Financial Statements

for the year ended 31st March, 2026

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

Accounting of spot element/intrinsic value of options: The changes in the fair value of hedge instruments that are designated and qualify as cash flow hedges is recognised in other comprehensive income and accumulated in equity as 'hedging reserve'. Amounts previously recognised in other comprehensive income and accumulated in equity are reclassified to profit or loss in the periods when the hedged item affects profit or loss, in the same head as the hedged item.

Accounting of forward element/foreign currency basis spread/time value of options: The changes in fair value is recognised in other comprehensive income and accumulated in equity as "cost of hedging reserve". For a transaction related hedged item, the amounts accumulated in equity are reclassified to profit or loss in the periods when the hedged item affects profit or loss, in the same head as the hedged item. For a time related hedged item, the time value on the date on which the hedged item affects profit or loss are reclassified to profit or loss as a reclassification adjustment on a straight-line basis over the period of the hedging instrument.

The cash flow hedges are allocated to the forecast transactions on gross exposure basis. Where the hedged forecast transaction results in the recognition of a non-financial asset, such gains/losses are transferred from hedge reserve (but not as reclassification adjustment) and included in the initial measurement cost of the non-financial asset

Hedge accounting is discontinued when the hedging instrument expires or is sold, terminated, or exercised, or when it no longer qualifies for hedge accounting. Any gain or loss recognised in other comprehensive income and accumulated in equity at that time remains in equity and is recognised when the forecast transaction is ultimately recognised in profit or loss. When a forecast transaction is no longer expected to occur, the gain or loss accumulated in equity is recognised in profit or loss.

iv. Compound financial instruments issued by the Company which can be converted into fixed number of equity shares at the option of the holders irrespective of changes in the fair value of the instrument are accounted by recognising the liability and the equity components separately. The liability component is initially recognised at the fair value of a comparable liability that does not have an equity conversion option. The equity component is initially recognised at the difference between the fair value of the compound financial instrument as a whole and the fair value of the liability component. The directly attributable transaction costs are allocated to the liability and the equity components in proportion to their initial carrying amounts. Subsequent to initial recognition, the liability component of the compound financial instrument is measured at amortised cost using the effective interest method. The equity component of a compound financial instrument is not remeasured subsequently.

2.12 Inventories

Raw materials, work-in-progress, finished goods, packing materials, stores, spares, components, consumables and stock-in-trade are carried at the lower of cost and net realisable value. However, materials and other items held for use in production of inventories are not written down below cost if the finished goods in which they will be incorporated are expected to be sold at or above cost. Net realisable value is the estimated selling price in the ordinary course of business less estimated cost of completion and estimated costs necessary to make the sale.

Cost of inventory is determined on weighted average basis. Cost of inventory comprises all costs of purchase, non-refundable duties and taxes, cost of conversion including an appropriate share of fixed and variable production overheads and all other costs incurred in bringing the inventory to their present location and condition.

The Company considers factors like estimated shelf life, product discontinuances and ageing of inventory in determining the provision for slow moving, obsolete and other non-saleable inventory and adjusts the inventory provisions to reflect the recoverable value of inventory.

2.13 Cash and bank balances

Cash and bank balances include fixed deposits, margin money deposits, earmarked balances with banks and other bank balances which have restrictions on repatriation. Short-term and liquid investments being subject to more than insignificant risk of change in value, are not included as part of cash and cash equivalents.

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

2.14 Securities premium

i. Securities premium includes:

A. The difference between the face value of the equity shares and the consideration received in respect of shares issued.

B. The fair value of the stock options which are treated as expense, if any, in respect of shares allotted pursuant to Stock Options Scheme

ii. The issue expenses of securities which qualify as equity instruments are written off against securities premium.

2.15 Borrowing Costs

Borrowing costs include finance costs calculated using the effective interest method, finance charges in respect of assets acquired on lease and exchange differences arising on foreign currency borrowings to the extent they are regarded as an adjustment to finance costs. In cases where hedging instruments are acquired for protection against exchange rate risk related to borrowings and are accounted as hedging a time-period related hedge item, the borrowing costs also include the amortisation of premium element of the forward contract and foreign currency basis spread as applicable, over the period of the hedging instrument.

Borrowing costs net of any investment income from the temporary investment of related borrowings that are attributable to the acquisition, construction or production of a qualifying asset are capitalised/inventorised as part of cost of such asset till such time the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

2.16 Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets. If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment. Refer to the accounting policies in section of Impairment of non-financial assets.

Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs. In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset. The Company's lease liabilities are included in Borrowings.

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Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered to be of low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

2.17 Share-based payment arrangements

The stock options granted to employees in terms of the Company's Stock Options Schemes, are measured at the fair value of the options at the grant date. The fair value of the options is treated as discount and accounted as employee compensation cost over the vesting period on a straight-line basis. The amount recognised as expense in each year is arrived at based on the number of grants expected to vest. If a grant lapses after the vesting period, the cumulative discount recognised as expense in respect of such grant is transferred to the general reserve within equity.

The fair value of the stock options granted to employees of the Company by the Company's subsidiaries is accounted as employee compensation cost over the vesting period and where such fair value is not recovered by the subsidiaries, the same is treated as dividend declared by them. The share- based payment equivalent to the fair value as on the date of grant of employee stock options granted to key managerial personnel is disclosed as a related party transaction in the year of grant.

2.18 Foreign currencies

i. The functional currency and presentation currency of the Company is Indian Rupee.

ii. Transactions in currencies other than the Company's functional currency are recorded on initial recognition using actual exchange rate or a rate that approximates with it at the transaction date. At each Balance Sheet date, foreign currency monetary items are reported at the closing spot rate. Non-monetary items that are measured in terms of historical cost in foreign currency are not translated. Exchange differences that arise on settlement of monetary items or on reporting of monetary items at each Balance Sheet date at the closing spot rate are recognised in the Statement of Profit and Loss in the period in which they arise except for:

   A. exchange differences on foreign currency borrowings relating to assets under construction for future productive use, are included in the cost of those assets when such exchange differences are regarded as an adjustment to finance costs on those foreign currency borrowings; and

   B. exchange differences on transactions entered into to hedge certain foreign currency risks.

iii. exchange rate as of the date on which the non-monetary asset or non-monetary liability is recognised on payment or receipt of advance consideration is used for initial recognition of related asset, expense or income.

iv. Financial statements of foreign operations whose functional currency is different than Indian Rupees are translated into Indian Rupees as follows:

   A. assets and liabilities for each Balance Sheet presented are translated at the closing rate at the date of that Balance Sheet;

   B. income and expenses for each income statement are translated at average exchange rate for the reporting period; and

   C. all resulting exchange differences are recognised in other comprehensive income and accumulated in equity as foreign currency translation reserve for subsequent reclassification to profit or loss on disposal of such foreign operations.

2.19 Taxes on Income

Tax expense comprises current tax expense and deferred tax. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Company operates and generates taxable income. Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation

to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment. The Company reflects the effect of uncertainty for each uncertain tax treatment by using either most likely method or expected value method, depending on which method predicts better resolution of the treatment.

Deferred Tax

Deferred tax is recognised using the balance sheet approach, on all temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the financial statements as at the reporting date.

Deferred Tax Liabilities

Deferred tax liabilities are recognised for all taxable temporary differences, except in the following cases:

When the deferred tax liability arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor the taxable profit or loss, and does not give rise to equal taxable and deductible temporary differences;

In respect of taxable temporary differences associated with investments in subsidiaries, associates and joint ventures, where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred Tax Assets

Deferred tax assets are recognised for all deductible temporary differences, unused tax credits, and carry forward of unused tax losses, to the extent that it is probable that taxable profit will be available against which these can be utilised, except:

When the deferred tax asset arises from the initial recognition of an asset or liability in a transaction that is not a business combination, and at the time of the transaction effects neither the accounting profit nor the taxable profit or loss, and does not give rise to equal taxable and deductible temporary differences;

In respect of deductible temporary differences associated with investments in subsidiaries, associates and joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to utilise the deferred tax asset, fully or partially. Unrecognised deferred tax assets are re-assessed at each reporting date and recognised to the extent that it becomes probable that future taxable profits will allow recovery.

In assessing recoverability, the Company considers the same forecast assumptions used elsewhere in the financial statements and management reports, including potential impacts from external developments (e.g., increased costs due to regulatory or environmental factors such as carbon emission reductions).

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted at the reporting date and are expected to apply when the related asset is realised or the liability is settled.

Deferred tax related to items recognised outside profit or loss is also recognised outside profit or loss, in either other comprehensive income (OCI) or equity, depending on the nature of the related item. The recognition of deferred tax follows the underlying transaction.

The Company offsets deferred tax assets and liabilities only when there is a legally enforceable right to set off current tax assets against current tax liabilities, and when the deferred taxes relate to income taxes levied by the same taxation authority on the same taxable entity, intending to either settle current tax balances on a net basis or realise and settle simultaneously.

Goods and Services Tax (GST) / value added taxes paid on acquisition of assets or on incurring expenses

Expenses and assets are recognised net of the amount of GST/ value added taxes paid, except:

- When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable;
- When receivables and payables are stated with the amount of tax included

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The net amount of tax recoverable from, or payable to, the taxation authority is included as part of other current/non-current assets/ liabilities in the balance sheet.

2.20 Provisions, contingent liabilities and contingent assets

Provisions are recognised only when:

i. the Company has a present obligation (legal or constructive) as a result of a past event; and

ii. it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and

iii. a reliable estimate can be made of the amount of the obligation.

Provision is measured using the cash flows estimated to settle the present obligation and when the effect of time value of money is material, the carrying amount of the provision is the present value of those cash flows. Reimbursement expected in respect of expenditure required to settle a provision is recognised only when it is virtually certain that the reimbursement will be received.

Contingent liability is disclosed in case of:

i. a possible obligation arising from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity; or

ii. a present obligation arising from past events where:

- it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- the amount of the obligation cannot be measured with sufficient reliability.

Contingent assets are disclosed where an inflow of economic benefits is probable.

Provisions, contingent liabilities and contingent assets are reviewed at each Balance Sheet date.

Where the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under such contract, the present obligation under the contract is recognised and measured as a provision for onerous contract/ foreseeable losses.

2.21 Statement of Cash Flows

Statement of Cash Flows is prepared segregating the cash flows into operating, investing and financing activities. Cash flow from operating activities is reported using indirect method, adjusting the profit before tax excluding exceptional items for the effects of:

- changes during the period in inventories and operating receivables and payables;
- non-cash items such as depreciation, provisions, unrealised foreign currency gains and losses; and
- all other items for which the cash effects are investing or financing cash flows.

Cash and cash equivalents (including bank balances) shown in the Statement of Cash Flows exclude items which are not available for general use as at the date of Balance Sheet.

2.22 Contract balances

Trade receivables

A receivable is recognised if an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets in section (t) Financial instruments - initial recognition and subsequent measurement.

Contract liabilities

A contract liability is recognised if a payment is received or a payment is due (whichever is earlier) from a customer before the Company transfers the related goods or services. Contract liabilities are recognised as revenue when the Company performs under the contract (i.e., transfers control of the related goods or services to the customer).

2.23 Earnings per share

Basic earnings per share is computed using the net profit or loss after tax and weighted average number of shares outstanding during the year.

Diluted earnings per share is computed using the net profit or loss after tax and weighted average number of equity and potential equity shares outstanding during the year, except where the result would be anti-dilutive.

2.24 Key sources of estimation

The preparation of financial statements in conformity with Ind AS requires that the management of the Company makes estimates and assumptions that affect the reported

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements. The estimates and underlying assumptions made by management are explained under respective policies. Revisions to accounting estimates include useful lives of property, plant and equipment & intangible assets, allowance for expected credit loss, future obligations in respect of retirement benefit plans, expected cost of completion of contracts, provision for rectification costs, fair value/recoverable amount measurement, tax provisions etc.

Difference, if any, between the actual results and estimates is recognised in the period in which the results are known.

2.25 New Accounting pronouncements

The Ministry of Corporate Affairs (“MCA”) notifies new standards or amendments to the existing Indian Accounting Standards under the Companies (Indian Accounting Standards) Rules, as amended from time to time.

During the reporting period, the MCA notified amendments to certain Indian Accounting Standards through the Companies (Indian Accounting Standards) Amendment Rules, 2025 dated 7 May 2025 and the Companies (Indian Accounting Standards) Second Amendment Rules, 2025 dated 13 August 2025, which are effective for annual reporting periods beginning on or after 1 April 2025.

The Company has evaluated the impact of these amendments and the significant amendments are summarised below:

a. **Ind AS 21 - The Effects of Changes in Foreign Exchange Rates**

The amendments relating to lack of exchangeability clarify the determination of the exchange rate when a currency is not exchangeable. The Company has assessed the impact of the amendments and concluded that they do not have any material impact on its financial statements.

b. **Ind AS 1 - Presentation of Financial Statements**

The amendments relate to the classification of liabilities as current or non-current, including liabilities with covenants. The Company has assessed the impact of these amendments and concluded that they do not have any material impact on the classification of its current and non-current liabilities.

c. **Ind AS 7 - Statement of Cash Flows and Ind AS 107 - Financial Instruments: Disclosures**

The amendments introduce additional disclosure requirements relating to supplier finance arrangements. The Company has evaluated these amendments and concluded that they do not have any material impact on its financial statements as the Company does not have any supplier finance arrangements during the reporting period.

d. **Ind AS 12 - Income Taxes**

The amendments relating to the OECD Pillar Two Model Rules provide a temporary mandatory exception from accounting for deferred taxes arising from the implementation of the Pillar Two legislation and require additional disclosures. Based on its assessment, the Company has concluded that these amendments do not have any material impact on its financial statements as the Company is not within the scope of the Pillar Two Model Rules.

2.26 Regrouping / Reclassification

Previous year’s figures have been regrouped, reclassified and rearranged, wherever considered necessary, to conform to the current year’s presentation and to comply with the requirements of the Companies Act, 2013, the applicable Indian Accounting Standards and Schedule III thereto. Such regrouping and reclassification do not affect the previously reported profit, total comprehensive income or equity of the Company.

Notes to the Standalone Financial Statements
for the year ended 31st March, 2026

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

Note 3: Property, plant and equipment

	As at 31st March 2026	As at 31st March 2025
Carrying amount of :		
Land	479.13	425.18
Plant & Machinery	502.08	74.22
Furniture and Fixtures	20.34	16.46
Motor Vehicles	84.62	32.44
Office equipment	20.38	1.85
Computers & Peripherals	3.45	7.86
Electrical equipment	138.60	17.76
Buildings	1,729.72	525.64
	2,978.31	**1,101.41**
Capital work- in -progress	–	–

Particulars	Land	Plant and Equipment	Furniture and Fixtures	Motor Vehicles	Office equipment	Computers & Peripherals	Electrical equipment	Buildings	Total
Gross carrying amount									
Balance as at 01 April 2024	**425.18**	**248.35**	**49.35**	**111.66**	**12.55**	**112.16**	**51.79**	**945.35**	**1,956.38**
Additions	–	11.07	0.16	–	0.95	8.78	1.04	–	21.99
Disposals	–	–	–	–	–	–	–	–	–
Balance as at 31 March 2025	**425.18**	**259.42**	**49.50**	**111.66**	**13.50**	**120.94**	**52.83**	**945.35**	**1,978.37**
Additions	53.95	486.69	9.91	74.26	29.86	1.17	153.82	1,343.85	2,153.50
Disposals	–	–	–	9.06	–	–	–	–	9.06
Balance as at 31 March 2026	**479.13**	**746.11**	**59.41**	**176.86**	**43.35**	**122.11**	**206.65**	**2,289.19**	**4,122.82**
Accumulated depreciation									
Balance as at 01 April 2024	**–**	**174.57**	**27.32**	**67.88**	**10.50**	**104.31**	**28.92**	**364.53**	**778.02**
Depreciation for the year	–	10.63	5.73	11.33	1.15	8.76	6.16	55.18	98.94
Disposals / Adjustments	–	–	–	–	–	–	–	–	–
Upto 31 March 2025	**–**	**185.20**	**33.05**	**79.22**	**11.65**	**113.07**	**35.07**	**419.70**	**876.96**
Depreciation for the year	–	58.83	6.03	21.2958	11.33	5.59	32.98	139.76	275.81
Disposals / Adjustments	–	–	–	8.27	–	–	–	–	8.27
Upto 31 March 2026	**–**	**244.02**	**39.08**	**92.25**	**22.98**	**118.66**	**68.05**	**559.47**	**1,144.51**
Net carrying amount									
As at 31 March 2026	**479.13**	**502.08**	**20.34**	**84.62**	**20.38**	**3.45**	**138.60**	**1,729.72**	**2,978.31**
As at 31 March 2025	425.18	74.22	16.46	32.44	1.85	7.86	17.76	525.64	1,101.41

1. Depreciation is provided based on useful life supported by the technical evaluation considering business specific usage, the consumption pattern of the assets and the past performance of similar assets.
   a. Estimated useful life of the following assets is in line with useful life prescribed in schedule II of the Companies Act, 2013:

Sr. No.	Asset class	Minimum useful life (in years)	Maximum useful life (in years)
1	Buildings	3	60
2	Plant and equipment	8	15
3	Office equipment	4	5
4	Furniture & fixtures	10	10
5	Computers & Peripherals	3	6
6	Electrical equipment	10	10
7	Vehicles	8	10

   b. The Company has not adopted any useful lives for property, plant and equipment that differ from those prescribed under Schedule II to the Companies Act, 2013.
2. Refer Note 17 for details of assets pledged.

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

3. No impairment losses recognised during the year (31st March 2025: Nil).
4. The Company conducts physical verification of its property, plant and equipment at periodic intervals, having regard to the size of the Company and the nature of its operations. Based on the physical verification carried out during the year, no material discrepancies were identified between the physical assets and the corresponding book records. Property, plant and equipment are derecognised upon disposal or when no future economic benefits are expected to arise from their continued use or disposal, in accordance with the principles of Ind AS 16 - Property, Plant and Equipment.
5. The title deeds of all immovable properties recognised as property, plant and equipment in the financial statements are held in the name of the Company.

Note 4: Capital work-in-progress (CWIP)

Particulars	As at 31st March 2026	As at 31st March 2025
Opening	617.48	75.17
Additions During The Year	(617.48)	542.31
Capitalisation During The Year	–	–
Closing	**–**	**617.48**

1. **During the current year, capital work-in-progress amounting to ₹617.48 Lakhs has been capitalised as an Buildings.**
   i. As at 31st March 2026, company does not have any capital work-in-progress.
   ii. capital work-in-progress ageing schedule as at 31st March 2025

As at 31 March 2025	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	542.31	12.17	63.00	–	617.48
Projects temporarily suspended	–	–	–	–	–
Total	**542.31**	**12.17**	**63.00**	**–**	**617.48**

Note 5: Other Intangible Assets

Particulars	Other Software	Total
Gross carrying amount		
Balance as at 01 April 2024	**7.68**	**7.68**
Additions	2.04	2.04
Disposals	–	–
Balance as at 31 March 2025	**9.72**	**9.72**
Additions	17.34	17.34
Disposals	–	–
Balance as at 31 March 2026	**27.06**	**27.06**
Accumulated amortization		
Balance as at 01 April 2024	**1.01**	**1.01**
Amortization for the year	3.23	3.23
Disposals / Adjustments	–	–
Upto 31 March 2025	**4.25**	**4.25**
Amortization for the year	4.43	4.43
Disposals / Adjustments	–	–
Upto 31 March 2026	**8.68**	**8.68**
Net carrying amount		
As at 31 March 2026	**18.38**	**18.38**
As at 31 March 2025	**5.47**	**5.47**

1. **Additions during the year**

Particulars	FY 2025-26			FY 2024-25		
	Internal development	Acquired - external	Total	Internal development	Acquired - external	Total
Other Software	–	17.34	17.34	–	2.04	2.04
		17.34	17.34	–	2.04	2.04

Notes to the Standalone Financial Statements
for the year ended 31st March, 2026

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

2. Amortization is provided based on useful life supported by the technical evaluation considering business specific usage, the consumption pattern of the assets and the past performance of similar assets:

i. Estimated useful life of the following assets is in line with useful life prescribed in schedule II of the Companies Act, 2013:

Sr. No.	Asset class	Minimum useful life (in years)	Maximum useful life (in years)
1	Other Software	2	8

ii. The Company has not adopted any useful lives for intangible assets that differ from those prescribed under Schedule II to the Companies Act, 2013.

Note 6: Non-current Assets: Financial Assets-Investments

Particulars			As at 31st March 2026	As at 31st March 2025
1. Investments in equity instruments (Unquoted, at Cost)				
(a) Investment in Subsidiaries				
Name of the entity	**Number**	**Face Value**		
Nova Agri Sciences Private Limited	18,00,000	Equity Shares of ₹10 each	180.00	180.00
Nova Agri Seeds India Private Limited	50,000	Equity Shares of ₹10 each	5.00	5.00
(b) Investment in Other companies				
Name of the entity	**Number**	**Face Value**		
Agri Genome Resources India Private Limited	100	Equity Shares of ₹10 each	0.01	0.01
2. Investments in debentures of subsidiaries (Unquoted, at FVTPL)				
Name of the entity	**Number**	**Face Value**		
Nova Agri Sciences Private Limited	57,55,960*	0.01% Optionally Convertible Debentures of ₹100 each (Fully Paid-up)	6,348.75	4,707.70
* During the year ended 31 March 2026, the Company subscribed to 12,27,310 additional 0.01% Optionally Convertible Debentures of ₹100 each (Fully Paid-up) of Nova Agri Sciences Private Limited.				
			6,533.76	4,892.71

6.1

Particulars	As at 31st March 2026	As at 31st March 2025
Aggregate amount of unquoted investments	6,533.76	4,892.71
Aggregate amount of impairment/diminution in value of investments	–	–

6.2

Investee Company	Relationship	Principal place of business	Country of incorporation	Proportion of ownership interest &voting Right
Nova Agri Sciences Private Limited	Wholly-owned Subsidiary	India	India	100%
Nova Agri Seeds India Private Limited	Wholly-owned Subsidiary	India	India	100%
Agri Genome Resources India Private Limited	Group Company	India	India	0.01%

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

Note 7: Non-current Assets: Financials Assets - Loans

Particulars	As at 31st March 2026	As at 31st March 2025
Inter corporate Deposits & Other Advances	152.75	154.96
Less:		
Allowance for doubtful advances	149.74	149.63
	3.01	**5.33**

Note 8: Other Financial Assets

8.1 Non-Current

Particulars	As at 31st March 2026	As at 31st March 2025
Unsecured and considered good		
Security Deposits	25.85	97.77
	25.85	**97.77**

8.2 Current

Particulars	As at 31st March 2026	As at 31st March 2025
Security Deposits	2.55	2.05
Coupon interest receivable on OCD	0.81	0.25
Rent Receivable	13.29	–
	16.64	**2.30**

Note 9: Deferred tax assets / (liabilities), net

Particulars	As at 31st March 2026	As at 31st March 2025
Property, plant and equipment	30.16	31.94
Provision for employee benefits expense	26.70	27.77
Provision for expected credit loss (ECL)	348.24	298.87
Provision for doubtful advances	37.69	37.66
Provision for sales returns	14.60	31.35
Other temporary differences	117.44	172.02
	574.82	**599.61**

Disclosure pursuant to Ind AS 12 "Income Taxes"

Components of deferred tax (assets) and liabilities recognised in the Balance Sheet and Statement of Profit and Loss:

For the year ended 31 March 2026:

Particulars	As at 01 April 2025	(Charged) / credited to SPL	(Charged) / credited to OCI	As at 31 March 2026
Property, plant and equipment	31.94	(1.78)	–	30.16
Provision for employee benefits expense	27.77	1.66	(2.73)	26.70
Provision for expected credit loss (ECL)	298.87	49.37	–	348.24
Provision for doubtful advances	37.66	0.03	–	37.69
Provision for sales returns	31.35	(16.75)	–	14.60
Other temporary differences	172.02	(54.58)	–	117.44
	599.61	**(22.05)**	**(2.73)**	**574.83**

Notes to the Standalone Financial Statements

for the year ended 31st March, 2026

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

For the year ended 31 March 2025:

Particulars	As at 01 April 2024	(Charged) / credited to SPL	(Charged) / credited to OCI	As at 31 March 2025
Property, plant and equipment	72.43	(40.49)	–	31.94
Provision for employee benefits expense	25.58	0.43	1.75	27.77
Provision for expected credit loss (ECL)	276.09	22.77	–	298.87
Provision for doubtful advances	–	37.66	–	37.66
Provision for sales returns	25.93	5.42	–	31.35
Other temporary differences	230.59	(58.57)	–	172.02
	630.63	**(32.77)**	**1.75**	**599.61**

Note 10: Current Assets: Inventories

Particulars	As at 31st March 2026	As at 31st March 2025
Raw Materials and Spares	247.70	334.77
Packing Materials	408.08	328.04
Finished Goods	1,540.37	1,070.15
	2,196.16	**1,732.96**

Note 11: Current Assets: Financial Assets - Trade receivables

Particulars	As at 31st March 2026	As at 31st March 2025
Unsecured,considered good	10,694.90	14,308.32
Less: Allowance for expected credit loss	1,383.56	1,187.40
	9,311.34	**13,120.92**

(a) Trade receivable ageing schedule:

Particulars	Outstanding for following periods from due date of payment						
	Not Due	Less than 6 months	6 months-1 year	1-2 Years	2-3 Years	More than 3 Years	Total
As at 31 March 2026							
Undisputed trade receivables - considered good	–	3,490.96	4,010.50	2,189.00	338.30	–	10,028.76
Undisputed trade receivables - which have significant increase in credit risk	–	–	–	–	–		–
Undisputed trade receivables - credit impaired	–	–	–	–	–	–	–
Disputed trade receivables - considered good	–	–	–	–	–	666.14	666.14
Disputed trade receivables - which have significant increase in credit risk	–	–	–	–	–	–	–
Disputed trade receivables - credit impaired	–	–	–	–	–	–	–
Less :- Allowance for expected credit loss							(1,383.57)
Total	**–**	**3,490.96**	**4,010.50**	**2,189.00**	**338.30**	**666.14**	**9,311.34**
As at 31 March 2025							
Undisputed trade receivables - considered good	–	8,186.42	4,748.62	385.87	437.79	29.64	13,788.34
Undisputed trade receivables - which have significant increase in credit risk	–	–	–	–	–	–	–
Undisputed trade receivables - credit impaired	–	–	–	–	–	–	–
Disputed trade receivables - considered good	–	–	–	–	–	519.98	519.98
Disputed trade receivables - which have significant increase in credit risk	–	–	–	–	–	–	–
Disputed trade receivables - credit impaired	–	–	–	–	–	–	–
Less :- Allowance for expected credit loss							(1,187.40)
Total	**–**	**8,186.42**	**4,748.62**	**385.87**	**437.79**	**549.62**	**13,120.92**

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

(b) Expected credit loss (ECL):

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit in the normal course of business. Before accepting any new customer, the Company assesses the potential customer's credit quality.

As a practical expedient, the Company uses a provision matrix to determine impairment loss of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivable and is adjusted for forward looking estimates. The ECL allowance (or reversal) during the year is recognised in the statement of profit and loss.

Movement in the allowance for trade receivables for the year ended 31 March 2026 and 31 March 2025 is as follows:

	31 March 2026	31 March 2025
Opening balance at beginning of the year	1,187.40	947.29
Provision made during the year	196.16	311.64
Bad debts written off during the year		71.53
Closing balance at end of the year	**1,383.57**	**1,187.40**

Notes:	31 March 2026	31 March 2025
a. Trade receivables balance from the Company's largest customers individually representing more than 5% of total trade receivables balance.	**1,741.94**	**–**

d. Refer Note 35 for trade receivables from related parties

e. Trade receivables are non-interest bearing and are generally on credit terms of 30 to 60 days.

f. Refer Note 36 for fair value measurements and Note 37 for information about the Company's exposure to financial risks.

Note 12: Current Assets: Financials Assets - Cash and cash equivalents

Particulars	As at 31st March 2026	As at 31st March 2025
Cash in hand	10.70	58.38
Balances with banks		
i. Current accounts	0.46	236.13
ii. Fixed Deposit accounts with Original maturity period of less than 3 months	–	260.00
	11.17	**554.51**

Note 13: Current Assets: Financials Assets - Bank balances other than cash and cash equivalents

Particulars	As at 31st March 2026	As at 31st March 2025
Fixed Deposits With Banks	–	2,267.25
	–	**2,267.25**

1. Fixed deposit with Union Bank of India maturing on April 04, 2025	–	1,000.55
2. Fixed deposit with ICICI maturing on Maturing on April 05, 2025	–	589.83
3. Fixed deposit with ICICI maturing on Maturing on April 29, 2025	–	600.24
4. Fixed deposit with Union Bank of India maturing on April 07, 2025	–	76.64

Notes to the Standalone Financial Statements

for the year ended 31st March, 2026

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

Note 14: Current Assets: Other current assets

Particulars	As at 31st March 2026	As at 31st March 2025
Advances to Employees	7.88	21.85
Balance with revenue Authorities	670.43	446.78
Other Advances	455.28	474.10
Advance For Capital Assets	88.67	498.19
Prepaid Insurance	–	47.85
Prepaid Expenses	41.84	–
	1,264.10	**1,488.76**

Note 15: Equity share capital

Particulars	As at 31 March 2026		As at 31 March 2025	
	No. of shares	Amount	No. of shares	Amount
Authorised share capital:				
Equity shares face value of ₹2 each	10,00,00,000	2,000.00	10,00,00,000	2,000.00
Issued, subscribed and fully paid-up:				
Equity shares face value of ₹2 each	9,25,19,813	1,850.40	9,25,19,813	1,850.40
	9,25,19,813	**1,850.40**	**9,25,19,813**	**1,850.40**

*25,00,000 Equity Shares of face value of ₹ 2 each held by the Nova Agritech employee welfare trust pursuant to employee stock option plan are treated as treasury share till the time of exercise of options of employees in accordance with Ind As 102.These treasury shares are considered in the paid up capital and also not considered in the calculation of EPS.

Notes:

(i) Reconciliation of the shares outstanding at the beginning and at the end of the year:

Particulars	As at 31 March 2026		As at 31 March 2025	
	No. of shares	Amount	No. of shares	Amount
At the beginning of the year	9,25,19,813	1,850.40	9,25,19,813	1,850.40
Add: Shares issued on exercise of employee stock options during the year	–	–	–	–
Outstanding at the end of the year	**9,25,19,813**	**1,850.40**	**9,25,19,813**	**1,850.40**

(ii) Terms/rights attached to equity shares

The Company has only one class of equity shares having a face value of ₹2 each. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting, except in case of interim dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(iii) Details of shareholders holding more than 5% shares in the Company:

Name of the equity shareholder	As at 31st March 2026		As at 31st March 2025	
	Number	% holding	Number	% holding
Siripurapu Malathi	84,21,620	9.10%	84,21,620	9.10%
Suraksha Agri Retail (India) Private Limited	1,53,88,040	16.63%	1,53,88,040	16.63%
Yeluri Family Trust	3,11,34,360	33.65%	3,11,34,360	33.65%
	5,49,44,020	**59.39%**	**5,49,44,020**	**59.39%**

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

(iv) Details of shareholding of promoters:

Name of promoter*	As at 31st March 2026		As at 31st March 2025		
	No of shares	% of total shares**	No of shares	% of total shares**	% change during the year***
Siripurapu Malathi	84,21,620	9.10%	84,21,620	9.10%	–
Suraksha Agri Retail (India) Private Limited	1,53,88,040	16.63%	1,53,88,040	16.63%	–
Yeluri Family Trust	3,11,34,360	33.65%	3,11,34,360	33.65%	–
Siripurapu Madhuri	25	0.00%	25	0.00%	–
Atukuri Soujanya	20,640	0.02%	–	0.00%	0.02%
Total	**5,49,64,685**	**59.41%**	**5,49,44,045**	**59.39%**	**0.02%**

* Details of promoters are identified based on information submitted in the Annual Returns, filed in accordance with the provisions of Section 92 of the Companies Act, 2013 and also information submitted to stock exchanges.

** Represents % of shares held, computed based on total number of shares as 31 March 2026 and 31 March 2025 respectively.

*** Represents change in share holding %, computed based on the shares held at the beginning of the year and end of the year of respective holder.

Note 16: Other equity - (Refer statement of changes in equity)

Particulars	As at 31st March 2026	As at 31st March 2025
Retained earnings	6,545.00	6,142.97
Securities premium	9,548.49	9,548.49
	16,093.49	**15,691.46**

Notes:

	31 March 2026	31 March 2025
Securities Premium		
Opening Balance	9,548.49	9,548.49
Add: Shares issued during the year	-	
Less: IPO Expenses	-	
Less: Bonus shares issued out of Securities Premium	-	-
Closing Balance	**9,548.49**	**9,548.49**
Retained Earnings		
Opening balance	6,142.97	4,496.18
Add: Profit for the period	393.92	1,652.01
Less: Re-measurement gains/(losses) on account of OCI	8.10	(5.21)
Closing balance	**6,545.00**	**6,142.97**

Retained Earnings:

Retained earnings are the profits that the Company has earned till date after tax, less any dividends or other distribution to the shareholders.

Securities Premium:

Securities premium represents the amount received in excess of the face value of the equity shares. The utilisation of the securities premium is governed by the Section 52 of the Act.

Re-measurement gains/ (losses) on defined benefit plans, net of tax

Remeasurement of defined plan represents the remeasurement gains/(losses) arising from the actuarial valuation of the defined benefit plan of the Company. The remeasurement gains/(losses) are recognized in other comprehensive income and accumulated under this reserve within equity. The amounts recognized under this reserve are not reclassified to statement of profit and loss.

Notes to the Standalone Financial Statements

for the year ended 31st March, 2026

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

Note 17: Non-current liabilities: Financial Liabilities - Borrowings

Particulars	As at 31st March 2026	As at 31st March 2025
Secured Loans		
Vehicle Loan From Banks On Hypothecation of Vehicles	11.07	15.69
Corporation loan	38.53	53.33
Long Term portion of Borrowings	**49.60**	**69.02**
Total	**49.60**	**69.02**

i. Current Maturities

Particulars	As at 31st March 2026	As at 31st March 2025
Vehicle Loan From Banks On Hypothecation of Vehicles	63.62	119.93
	63.62	**119.93**

ii. Terms of borrowings

The particulars of loans drawn, nature of security, terms of repayment, rate of interest, instalments due and loan wise outstanding are as under.

Name of the Bank	Amount sanctioned	Security	Repayment Terms	Amount Outstanding
Corporation Bank Loan	₹ 480 Lakhs	Secured by hypothecation of Factory building	Repayable in 48 monthly equal instalments of ₹ 1493100/- each	–
Corporation UGELC	₹ 240 Lakhs	Secured by hypothecation of Factory building	Repayable in 60 monthly equal instalments of ₹ 666666/- each	53.33
Union Bank of India Loan	₹ 47 lakhs	Secured by hypothecation of Vehicle purchased amounting to Rs. 56.68 lakhs	Repayable in 84 monthly equal instalments of ₹ 73489/- each	43.99
Union Bank of India Loan	₹ 16 Lakhs	Secured by hypothecation of Vehicle purchased amounting to Rs. 9.05 lakhs	Repayable in 84 monthly equal instalments of ₹ 24384/- each	7.95
Union Bank of India Loan	₹ 16 Lakhs	Secured by hypothecation of Vehicle purchased amounting to Rs. 9.05 lakhs	Repayable in 84 monthly equal instalments of ₹ 24384/- each	7.95

* Loan from directors and other related parties are interest free, unsecured and are repayable on demand.

iii. As on the balance sheet date, there were no continuing defaults in repayment of borrowings and interest.

iv. The company has utilized the borrowings from banks and financial institutions for the specific purpose for which it was taken.

Note 18: Non Current liabilities - Other financial liabilities

Particulars	As at 31st March 2026	As at 31st March 2025
Advances from Dealers	32.88	32.38
	32.88	**32.38**

Note 19:

1. Non-current liabilities: Provisions

Particulars	As at 31st March 2026	As at 31st March 2025
Provision for employee benefits		
– Provision for gratuity*	93.57	97.02
	93.57	**97.02**

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

2. Current liabilities - Provisions

Particulars	As at 31st March 2026	As at 31st March 2025
Provision for employee benefits		
-Provision for gratuity*	12.49	13.28
Provision for credit sales	57.99	124.55
	70.48	**137.84**

(Refer note no 30)

*

Present value of obligation	106.06	110.30
Fair value of plan asset	–	–
Short fall provided for	106.06	32.35

Note 20: Current liabilities: Financial Liabilities-Borrowings

Particulars	As at 31st March 2026	As at 31st March 2025
(i) Loans repayable on demand from banks (secured)-at amortised cost		
Cash credit facilities	2,982.65	2,990.05
(ii) Other loans (unsecured)-at amortised cost		
Credit Cards	77.24	3.58
(iii) Current maturities of long-term debt(refer note - 17(i))	63.62	119.93
Total (i+ii+iii)	**3,123.51**	**3,113.56**

i. Terms of borrowings

Name of the Bank	Amount sanctioned	Security	Amount outstanding
Corporation Bank	₹3000 lakhs	Secured by Hypothecation of Stock, Trade receivables & all other current assets of the company	2,982.65
ICICI Bank	₹100 lakhs	–	77.24

ii. As on the balance sheet date, there were no continuing defaults in repayment of borrowings and interest.

iii. The company has utilized the borrowings from banks and financial institutions for the specific purpose for which it was taken.

Note 21: Current liabilities: Financial liabilities - Trade Payables

Particulars	As at 31st March 2026	As at 31st March 2025
Total outstanding dues of :		
(a) Micro enterprises and small enterprises (MSME)	361.18	456.58
(b) Creditors other than micro enterprises and small enterprises	1,095.08	4,376.52
	1,456.26	**4,833.10**

Notes to the Standalone Financial Statements

for the year ended 31st March, 2026

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

a. Trade payables ageing schedule:

Particulars	Outstanding for following periods from date of transaction							Total
	Unbilled	Not Due	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
As at 31 March 2026								
MSME	–	–	–	361.18	–	–	–	361.18
Others	–	–	–	635.56	414.31	0.69	44.51	1,095.08
Disputed dues - MSME	–	–	–	–	–	–	–	–
Disputed dues - others	–	–	–	–	–	–	–	–
TOTAL	**–**	**–**	**–**	**996.75**	**414.31**	**0.69**	**44.51**	**1,456.26**
As at 31 March 2025								
MSME	–	–	–	456.58	–	–	–	456.58
Others	–	–	–	4,376.52	–	–	–	4,376.52
Disputed dues - MSME	–	–	–	–	–	–	–	–
Disputed dues - others	–	–	–	–	–	–	–	–
TOTAL	**–**	**–**	**–**	**4,833.10**	**–**	**–**	**–**	**4,833.10**

b. Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006: The amount due to Micro and Small Enterprises as defined in the 'The Micro, Small and Medium Enterprises Development Act, 2006' has been determined to the extent such parties have been identified on the basis of information available with the Company. The disclosures relating to Micro, Small and Medium Enterprises are as under:

		As at 31st March 2026	As at 31st March 2025
(i)	The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year	361.18	456.58
(ii)	Principle amount due to suppliers under MSMED Act, 2006		
(iii)	Interest accrued, due to suppliers under MSMED Act on the above amount, and unpaid		
(iv)	Payment made to suppliers (other than interest) beyond the appointed day during the year		
(v)	Interest paid to suppliers under MSMED Act (Section 16)		
(vi)	Interest due and payable towards suppliers under MSMED Act for payments already made		
(vii)	Interest accrued and remaining unpaid at the end of the year to suppliers under MSMED Act		
(viii)	Amount of further interest remaining due and payable even in the succeeding years		

Notes:

The above information has been given only in respect of those suppliers who have informed the Company that they are registered under MSMED Act 2006. Some of these vendors were associated with the Company for long periods of time and do maintain a harmonious continuous business relationship. The Company is normally prompt in servicing these vendors' claims as per mutually agreed terms of payment. The company had not received any claim towards interest from any of the Vendors and in view of the said longstanding business relationship, does not expect or foresee any claims in future as well. The company does not have any claims for interest remaining due and payable.

There are no outstanding disputed dues payables as at 31 March 2026 and 31 March 2025.

Note 22: Current liabilities - Other financial liabilities

Particulars	As at 31st March 2026	As at 31st March 2025
Expense payable	121.63	106.03
	121.63	**106.03**

Note 23: Other current liabilities

Particulars	As at 31st March 2026	As at 31st March 2025
Statutory dues	31.28	48.32
	31.28	**48.32**

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

Note 24: Current tax liabilities (net)

Particulars	As at 31st March 2026	As at 31st March 2025
Current		
Provision for tax, net of advance taxes	10.43	507.35
	10.43	**507.35**

Disclosure pursuant to Ind AS 12 "Income Taxes":

(a) Major components of tax expense/(income):

Particulars		2025-26	2024-25
1.	**Profit or Loss section**		
(i)	Current Income tax:		
	Current income tax expense	10.43	532.35
	Tax expense of earlier years	–	–
(ii)	Deferred Tax:		
	Tax expense on origination and reversal of temporary differences	**22.06**	**32.77**
Income tax expense reported in Profit or Loss [(i)+(ii)]		**32.50**	**565.12**
2.	**Other Comprehensive Income (OCI) Section:**		
(i)	Items not to be reclassified to Profit or Loss in subsequent periods:		
	Current tax expense/(income):		
	On remeasurement of defined benefit plans	(2.73)	1.75
(ii)	Items to be reclassified to Profit or Loss in subsequent periods	–	–
Income tax expense reported in the OCI section [(i)+(ii)]		**(2.73)**	**1.75**

(b) Reconciliation of tax expense and the accounting profit multiplied by domestic tax rate applicable in India:

Particulars	2025-26	2024-25
Profit before tax (including exceptional items)	426.42	2,217.14
Corporate tax rate as per Income Tax Act, 1961	25.17%	25.17%
Tax on Accounting profit (3) = (1) * (2)	107.32	558.01
Tax effect of amounts which are not deductible / taxable in calculating taxable income	384.96	101.95
Tax expense recognised during the year	10.43	532.35
Effective tax Rate (6)=(5)/(1)	2.45%	24.01%

Note 25: Contingent Liabilities

The statutory dues that not have been deposited on account of Dispute, are as follows, may account outflow of resources.

Particulars	As at 31st March 2026	As at 31st March 2025
Corporate and bank guarantees for performance obligations	2,000.00	800.00
Income tax liability that may arise in respect of which the Company is in appeal	–	–
Claims against the Company not acknowledged as debts	19.63	19.63

Note 26: Revenue from operations

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Revenue from sale of goods	7,801.50	16,585.58
	7,801.50	**16,585.58**

Notes to the Standalone Financial Statements

for the year ended 31st March, 2026

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

Set out below is the disaggregation of the Company's revenue from contracts with customers and reconciliation to profit and loss account:

(i) Timing of revenue recognition

	31 March 2026	31 March 2025
At a point in time	7,801.50	16,585.58
Over a period of time	-	-
	7,801.50	**16,585.58**

(ii) Primary geographical markets

	31 March 2026	31 March 2025
In India	7,801.50	16,585.58
Outside India	-	-
	7,801.50	**16,585.58**

(iii) Reconciling the amount of revenue recognised in the statement of profit and loss

	31 March 2026	31 March 2025
Revenue recognised in the Statement of Profit and Loss	7,801.50	16,585.58
	7,801.50	**16,585.58**

(iv) Assets and liabilities related to contracts with customers

	31 March 2026	31 March 2025
Trade receivables	9,311.34	13,120.92
Contract assets	–	–
Contract liabilities	–	–

(v) There are no significant items of revenue to be recognised against performance obligation satisfied in previous year due to change in transaction price.

(vi) Movement in provisions on account of impairment and credit loss

	31 March 2026 Trade receivables	31 March 2025 Trade receivables
Opening balance	1,187.40	875.76
Add: Additions / expected lifetime credit loss	196.16	311.64
Less: Write off / impairment	–	–
Less: Reversal	–	–
Closing balance	**1,383.57**	**1,187.40**

Note 27: Other income

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Interest Income	9.23	242.90
Interest Income on optionally convertible debentures	414.29	179.30
Rental income	13.29	10.29
Misc. Income	2.78	0.63
	439.59	**433.12**

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

Note 28: Cost of Material Consumed

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Raw material		
Opening	334.77	756.55
Closing	247.70	334.77
Purchases (Net)	4,757.56	9,184.94
Sub-total (a)	**4,844.62**	**9,606.73**
Packing Material		
Opening	328.04	742.96
Closing	408.08	328.04
Sub-total (b)	**(80.04)**	**414.92**
	4,764.58	**10,021.65**

Note 29: Changes in inventories of finished goods, stock-in-trade and work-in-progress

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Finished goods		
Opening Stock	1,070.15	2,260.51
Closing Stock	1,540.37	1,070.15
	(470.22)	**1,190.36**

Components of inventory consists of the cost of materials, finished goods and packing materials as follows.

	Raw Materials	Packing Materials	Finished Goods
1. Opening	334.77	328.04	1,070.15
2. Closing	247.70	408.08	1,540.37
3. Changes In Inventory	**87.06**	**(80.04)**	**(470.22)**

The costs of purchase of inventories comprise the purchase price, import duties, input credit and other taxes (other than those subsequently recoverable by the entity from taxing authorities), and transport, handling and other costs directly attributable to the acquisition of finished goods, materials and services. Trade discounts, rebates and other similar items are deducted in determining the costs of purchase.

Note 30: Employee benefits expense

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Salaries and wages	1,260.84	1,112.86
Contribution to provident & other funds	22.31	68.11
Staff welfare expenses	59.81	32.49
	1,342.96	**1,213.47**

Employee benefit obligations:

Defined contribution plan

Eligible employees of the company receive benefits from a provident fund, which is a defined contribution plan, both the employee and company make monthly contributions to the provident fund plan equal to a specified percentage of the eligible employee's qualifying salary. The company has no further obligations under the plan beyond its monthly contributions.

Notes to the Standalone Financial Statements

for the year ended 31st March, 2026

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

Defined benefit plan

The company provides for gratuity, a defined benefit plan ("Gratuity Plan") covering eligible employees,the gratuity plan provides a lump sum gratuity payment to eligible employees at retirement or termination of their employment. The amount of the payment is based on the respective employee's last drawn salary and the years of employment with the company. The company does not provide the facility of leave encashment to its employees. Hence there is no plan for the latter benefits.

During the period the Company has recognized the following amounts in the Statement of profit and loss.

Particulars	31-Mar-26	31-Mar-25
Employers Contribution to Provident fund	19.06	22.61
Employers Contribution to Employee state insurance	0.82	0.69
	19.88	**23.30**

The components of gratuity cost recognized in the statement of profit and loss for the years ended 31st March 2026 and 2026 consist of the following:

Particulars	31-Mar-26	31-Mar-25
Current service cost	11.79	12.41
Interest on net defined benefit liability/(asset)	7.72	7.37
Expected Return on plan Assets		
Components of defined benefit costs recognized in statement of profit or loss - (A)	**19.51**	19.77
Actuarial (gain) / loss on plan obligations	(10.83)	6.97
Components of defined benefit costs recognized in other comprehensive income - (B)	(10.83)	6.97
Total (A+B)	**8.68**	**26.74**

The amount included in the balance sheet arising from the entity's obligation in respect of defined benefit plan is as follows:

Particulars	31-Mar-26	31-Mar-25
Current-Liability (Short Term)	12.49	13.28
Non-Current Liability (Long Term)	93.57	97.02
Total Liability	**106.06**	**110.30**

Movement in the present value of the defined benefit obligation is as follows:

Particulars	31-Mar-26	31-Mar-25
Defined benefit obligations at the beginning of the year	110.30	101.64
Benefits Paid	(12.92)	(18.09)
Expenses Recognised in statement of Profit & Loss	**19.51**	**19.77**
Current service cost	11.79	12.41
Interest on defined obligations	7.72	7.37
Expenses Recognised in statement of OCI	**(10.83)**	**6.97**
Actuarial loss/(gain) due to change in assumptions		
Actuarial loss/(gain) due to experience changes	(10.83)	6.97
Defined benefit obligations at the end of the year	**106.05**	**110.30**

Summary of Actuarial Assumptions

The actuarial assumptions used to determine benefit obligations in accounting for the Gratuity Plan are as follows:

Particulars	31-Mar-26	31-Mar-25
Discount rate	7.50%	7.00%
Rate of increase in compensation	5.00%	5.00%
Expected Average Remaining Service	17.8yrs	18.9yrs

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

Note 31: Finance cost

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Interest on CC	246.37	274.84
Interest on Terms Loans	10.95	34.55
Other Borrowing Costs	30.58	9.20
	287.89	**318.59**

Note 32: Depreciation and amortization expense

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Depreciation on tangible assets	275.81	102.18
Amortisation on intangible assets	4.43	–
	280.24	**102.18**

Note 33: Other expenses

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Transport Charges	319.13	355.36
Travelling Expense	208.84	183.28
Consultancy Charges	179.19	486.75
Marketing Expenses	131.85	123.54
Allowance for Doubtful debts	195.00	311.64
Research & Development Expenses	140.78	152.40
Power & Fuel	27.99	21.42
Rental Expense	8.15	4.16
Repairs & Maintenance	88.05	45.46
Office Maintenance	61.55	53.72
Subscriptions & Renewals	5.01	4.92
Insurance Expenses	36.97	15.51
Rates & Taxes	39.44	72.47
Loading & Unloading Expenses	16.88	13.28
Printing & Stationary Expenses	13.37	8.12
Telephone & Internet Charges	6.03	5.79
Other Expenses	8.00	31.65
Loss on Foreign exchange	69.06	13.31
CSR Expenses	38.17	29.78
Audit Fee	15.75	22.75
	1,609.22	**1,955.32**

Notes:

Notes to the Standalone Financial Statements

for the year ended 31st March, 2026

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

(i) Details of CSR expenditure:

	Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
(a)	Gross amount required to be spent during the year	38.17	29.78
(b)	Amount spent during the year		
	i) Construction/ acquisition of any asset	–	–
	ii) on purposes other than (i) above	38.17	29.78
(c)	Shortfall/(Excess spent) at the end of the year	–	–
(d)	Total of previous years shortfall	–	–
(e)	Reason for shortfall	–	–
(f)	Nature of CSR activities	Eradicating hungry, poverty and malnutrition and Promoting health care including preventive health care and sanitation	
(g)	Details of related party transactions	–	–
(h)	Provision made during the year	–	–

(ii) Payment to auditors:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
For Statutory audit	11.75	11.75
For Tax audit	4.00	4.00
For Others	-	7.00

Note 34: Earnings per share ("EPS")

Basic and diluted Earnings per Share [EPS] computed in accordance with Ind AS 33 "Earnings per Share":

Basic EPS amounts are calculated by dividing the profit or loss attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the period/year.

Diluted EPS amounts are calculated by dividing the profit or loss attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the period/year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

Particulars		31st March 2026	31st March 2025
Basic earnings per share			
Net profit after tax (₹ in Lakhs)	(A)	393.92	1,652.01
Weighted average number of equity shares outstanding*	(B)	9,00,19,813	9,00,19,813
Basic EPS(₹)	**(A/B)**	**0.44**	**1.84**
Diluted earnings per share			
Net profit after tax (₹ in Lakhs)	(A)	393.92	1,652.01
Weighted average number of equity shares outstanding	(B)	9,00,19,813	9,00,19,813
Effect of dilution			
-Weighted average number of potential equity shares on account of employee stock options	(C)	–	–
Weighted average number of equity shares adjusted for the effect of dilution	**(D=B+C)**	**9,00,19,813**	**9,00,19,813**
Diluted EPS(₹)	**(A/D)**	**0.44**	**1.84**
Face value per share (₹)			

* 25,00,000 Equity Shares of face value of ₹ 2 each held by the Nova Agritech Limited employee welfare trust pursuant to employee stock option plan are treated as treasury share till the time of exercise of options of employees in accordance with Ind AS 102. These treasury are considered in the paid up capital and but not considered in the calculation of EPS.

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

Note 35: Disclosure of related parties/related party transactions pursuant to Ind AS 24 "Related Party Disclosures":

(A) List of related parties over which control exist and status of transactions entered during the year:

Names	Nature of Relationship
Nova agri sciences private limited (NASPL)	subsidiary
Nova agri seeds India private limited (NASIPL)	subsidiary
Suraksha Agri Retails (India) Private Limited.(SARIPL)	Promoter of the company/associate
Nova Ferticare Private limited.(NFCPL)	associate
Nova Dairy Tech India Private limited.(NDIPL)	associate
Nova Health sciences Private Limited.(NHSPL)	associate
Agri Genome Resources India private limited.(AGRIPL)	associate
Zeit systems	Proprietorship in which director has substantial interest

(ii) Details of other Related parties:

Names	Nature of Relationship
Mr.Ramesh Babu Nemani (W.E.F 23/03/2022)	Non executive Independent Director
Mr.Kiran kumar Atukuri (W.E.F 09/07/2018)	Promoter-Executive director
Mrs.Kandula Swapna (W.E.F 19/03/2020)	Non executive Independent Director
Mr.Adabala Seshagiri Rao (W.E.F 25/10/2022)	Non executive Independent Director
Dr.Kiran Kumar Adapa (W.E.F 17/03/2021)	Non executive Independent Director
Mr.Cherukuri Rajesh (W.E.F 02/04/2024)	Whole time director
Mrs.Malathi Siripurapu (W.E.F 17/03/2021)	Promoter-Executive director
Mrs. Neha Soni (W.E.F. 22/10/2020)	Company Secretary
Mr.Gunupudi Kamoji Srinivas (W.E.F 03/01/2023)	Chief Financial Officer Resigned (W.E.F 08 September 2025)
Mr.Mandalapu Srinivasa Rao (W.E.F 16/03/2024)	Chief Executive Officer Resigned (W.E.F 10 November 2025)
Mr.Tata Lakshmi Satish (W.E.F. 13/11/2025)	Chief Financial Officer

(B) Transactions during the year:

	Particulars	31st March 2026	31st March 2025
(i)	**sale of Finished goods/Raw materials**		
	a) Subsidiary -NASPL	81.28	647.37
	b) Promoter/Associate-SARIPL	–	1,405.92
	c) Zeit systems (Proprietorship in which director has interest)	–	1,404.43
(ii)	**Rent Income**		
	a) Subsidiary -NASPL	10.81	10.29
(iii)	**Purchase of finished goods/ Raw materials**		
	a) Subsidiary -NASPL	171.22	573.67
	b) Promoter/Associate-SARIPL	623.65	–
(iv)	**Investment in Subsidiary**		
	a) Nova agri sciences private limited - In Optionally convertible debentures	1,227.31	4,528.65
(v)	**Advance towards Purchases**		
	a) NASIPL	(10.54)	10.54
(vi)	**Interest accrued**		
	Accrued Interest income- Subsidiary- NASPL	0.55	0.25
	Interest on OCD- Subsidiary- NASPL	414.29	
(vii)	**Loans and advances Given**		
	a) Subsidiary -NASPL	–	–
(viii)	**Repayment of unsecured loan from directors**		
	a) S malathi	–	55.77
(ix)	**amount received from subsidiary towards loan repayment**		
	a) Subsidiary -NASPL	–	905.62

Notes to the Standalone Financial Statements

for the year ended 31st March, 2026

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

(C) Outstanding balances as at the year end

Particulars		31st March 2026	31st March 2025
(i)	**Investment in Subsidiaries**		
a)	Nova agri sciences private limited - In Equity Instruments	180.00	180.00
b)	Nova agri seeds India private limited - In Equity Instruments	5.00	5.00
c)	Nova agri sciences private limited - In Optionally convertible debentures	5,755.96	4,528.65
(ii)	**Unsecured loans from Directors**		
a)	S malathi	–	–
(iii)	**Payables to**		
a)	Subsidiary -NASPL	575.44	3,295.90
b)	Swapna kandula	0.32	0.32
c)	Adabala seshagiri rao	0.32	0.32
d)	Ramesh babu Nemani	0.41	0.41
e)	Dr.Adapa kiran kumar	0.41	0.41
(iv)	**Receivables from**		
a)	Promoter /associate-SARIPL	1.92	1,313.58
b)	Zeit systems (Proprietorship in which director has interest)	913.75	1,447.77
c)	Subsidiary -NASPL	–	
(v)	**Other Financial assets**		
a)	Subsidiary -NASPL	0.55	0.25
b)	Interest on OCD- Subsidiary- NASPL	414.29	
(vi)	**Other current assets**		
a)	Subsidiary -NASIPL	–	10.54

(D) Transactions with Key Managerial persons

a) Compensation of key management personnel of the Company

The remuneration of directors and key executives is determined by the remuneration committee having regard to the performance of individuals and market trends

Particulars	31st March 2026	31st March 2025
Short-term employee benefits	458.09	490.04
	458.09	**490.04**

Short-term employee benefits

Particulars	31st March 2026	31st March 2025
Remueration / Managerial Remuneration to KMP*		
Malathi S	271.80	271.83
Sreekanth yenigalla	–	–
Kiran kumar atukuri	89.99	79.06
Basanth kumar nadella	–	–
Neha soni	12.22	12.18
Gunupudi kamoji srinivas	7.26	31.20
Tata Lakshmi Satish	6.43	–
Srinivas rao Mandalapu	42.56	68.61
Rajesh cherukuri	17.48	17.51
Director Sitting fees		
Swapna kandula	2.21	2.45
Adabala seshagiri rao	2.75	2.85
Ramesh babu Nemani	3.02	2.80
Dr.Adapa kiran kumar	2.39	1.55
Total	**458.09**	**490.04**

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

Note 36: Disclosure pursuant to Ind AS 107 “Financial Instruments: Disclosures”:

Categories of Financial instruments and their fair values:

The carrying amount of all financial assets and financial liabilities appearing in the financial statements are reasonable approximation of their fair values.

Categories of financial instruments As on 31 March 2026

Particulars	Fair value hierarchy	Fair value	Total Carrying value
Financial assets			
Investments	Level 2	6,533.76	6,533.76
Loans	–	3.01	3.01
Trade receivables	–	9,311.34	9,311.34
Cash & cash equivalents	–	11.17	11.17
Other Bank Balances	–	–	–
Other financial assets	–	42.49	42.49
		15,901.77	**15,901.77**
Financial liabilities			
Non current borrowings	–	49.60	49.60
Current borrowings	–	3,123.51	3,123.51
Trade payables	–	1,456.26	1,456.26
Other financial Liabilities	–	154.51	154.51
		4,783.88	**4,783.88**

Categories of financial instruments As on 31 March 2025

Particulars	Fair value hierarchy	Fair value	Total Carrying value
Financial assets			
Investments	Level 2	4,892.71	4,892.71
Loans	–	5.33	5.33
Trade receivables	–	13,120.92	13,120.92
Cash & cash equivalents	–	554.51	554.51
Other Bank Balances	–	2,267.25	2,267.25
Other financial assets	–	100.07	100.07
		20,940.79	**20,940.79**
Financial liabilities			
Non current borrowings	–	69.02	69.02
Current borrowings	–	3,113.56	3,113.56
Trade payables	–	4,833.10	4,833.10
Other financial Liabilities	–	**138.41**	**138.41**
		8,154.09	**8,154.09**

The Management assessed that fair value of cash and cash equivalents, trade receivables, other current financial assets, trade payables, borrowings and other current financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than a forced or a liquidation sale.

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

Notes to the Standalone Financial Statements
for the year ended 31st March, 2026

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

Note 37: Financial risk management objectives and policies

Financial Risk Management

The Company is exposed to various financial risks arising from its operations and the use of financial instruments. The key financial risks include market risk, credit risk and liquidity risk. The Company's risk management policies are established to identify and analyse the risks faced by the Company and seek to, where appropriate, minimize potential impact of the risk and to control and monitor such risks. The Company's risk management is coordinated by the Board of Directors and focuses on securing long term and short term cash flows. The Company does not engage in trading of financial assets for speculative purposes.

The following sections provide details regarding the Company's exposure to the financial risks associated with financial instruments held in the ordinary course of business and the objectives, policies and processes for management of these risks.

(a) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument that will fluctuate because of changes in market prices. Market risk comprises three types of risk i.e. interest rate risk, currency risk and other price risk, such as commodity risk. Financial instruments affected by market risk include borrowings, derivatives financial instruments and trade payables.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Company's financial instruments will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rate relates primarily to the Company's borrowings with floating interest rates. The following table demonstrates the sensitivity to a reasonably possible change in interest rates on borrowings affected. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, without considering impact of derivatives not designated as hedges, as follows:

The exposure of the company's borrowings to interest rate changes at the end of the year are as follows:-

Particulars	Increase/ (decrease) in basis points	Effect on profit before tax
31-Mar-26		
INR	100	(32.95)
INR	(100)	32.95
31-Mar-25		
INR	100	(32.89)
INR	(100)	32.89

Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's foreign currency borrowings and trade payables.

Unhedged foreign currency exposure as at balance sheet date (all amounts are payable in US dollars stated in Indian rupees)

Particulars	31st March 2026	31st March 2025
Imports	648.08	791.38
	648.08	**791.38**

Sensitivity

Particulars	31st March 2026	31st March 2025
Impact on standalone profit or loss		
Sensitivity		
1% Increase in FCER	(6.48)	(7.91)
1% Decrease in FCER	6.48	7.91

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

(b) Credit Risk:

Credit risk is the risk of loss that may arise on outstanding financial instruments if counterparty default on its obligations. The Company's exposure to credit risk arises majorly from trade and other receivables. Other financial assets like security deposits and bank deposits are mostly with government authorities and scheduled banks and hence, the Company does not expect any credit risk with respect to these financial assets.

Trade and other receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

Details of financial assets - not due, past due and impaired

None of the Company's cash equivalents, including term deposits with banks, were past due or impaired as of 31 March 2025. The Company's credit period for trade and other receivables payable by its customers generally ranges from 30 - 90 days.

The ageing of trade and other receivables is given below:

Particulars	31st March 2026	31st March 2025
Neither past due nor impaired		
Past due but not impaired		
Less than 365 days	7,501.46	12,935.04
More than 365 days	3,193.44	1,373.28
	10,694.90	14,308.32
Less : Allowance for expected credit losses	1,383.56	1,187.40
	9,311.34	**13,120.92**

Reconciliation of impairment of trade receivables and other assets

Particulars	31st March 2026	31st March 2025
Impairment of Trade receivable		
Balance at the beginning of the year	1,187.40	947.28
Add: Provision made during the year	196.16	311.64
Less: Reversal of earlier years provisions	–	–
Less: Bad debts written off from earlier years provisions	–	71.53
Balance at the end of the year	**1,383.56**	**1,187.40**

(C) Liquidity risk

The Company's objective is to maintain optimum levels of liquidity to meet its cash and collateral requirements at all times. The Company relies on a mix of borrowings and excess operating cash flows to meet its needs for funds. The current committed lines of credit are sufficient to meet its short to medium/long term expansion needs. The Company monitors rolling forecasts of its liquidity requirements to ensure it has sufficient cash to meet operational needs while maintaining sufficient headroom on its undrawn committed borrowing facilities at all times so that the Company does not breach borrowing limits or covenants (where applicable) on any of its borrowing facilities.

Notes to the Standalone Financial Statements

for the year ended 31st March, 2026

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

The table below summarises the maturity profile of the Company's financial liabilities on undiscounted basis:

Maturities	Upto 1 year	1-5 Years	Above 5 years	Total
31-Mar-26				
Non-current borrowings	–	49.60	–	49.60
Current borrowings	3,123.51	–	–	3,123.51
Trade payables	1,456.26	–	–	1,456.26
Other financial liabilities	154.51		–	154.51
	4,734.28	49.60	–	4,783.88

Maturities	Upto 1 year	1-5 Years	Above 5 years	Total
31-Mar-25				
Non-current borrowings	–	69.02	–	69.02
Current borrowings	3,113.56	–	–	3,113.56
Trade payables	4,833.10	–	–	4,833.10
Other financial liabilities	138.41		–	138.41
	8,085.07	**69.02**	**–**	**8,154.09**

Note 38: Capital risk management

Capital includes equity capital and all reserves attributable to the equity holders of the Company. The primary objective of the capital management is to ensure that it maintain an efficient capital structure and healthy capital ratios in order to support its business and maximise shareholder's value. The Company manages its capital structure and make adjustments to it, in light of changes in economic conditions or its business requirements. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders return capital to shareholders or issue new shares.

The Company monitors capital using a debt to capital employed ratio which is debt divided by total capital plus debt. The Company's policy is to keep this ratio at an optimal level.

Particulars	31st March 2026	31st March 2025
Long term borrowings & short term borrowings	3,358.90	3,369.31
Inter-corporate deposits with financial institution		
Less: Cash and cash equivalents and Bank Deposits	(11.17)	(554.51)
Net debt (A)	3,347.73	2,814.80
Equity (B)	17,943.88	17,541.86
Net debt to Equity ratio (A/B)	**0.19**	**0.16**
Interest coverage ratio	**2.48**	**7.96**

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

Note 39: Ratios as per the Schedule III requirements

Particulars	Numerator	Denominator	31 March 2026	31 March 2025	% Change	Reason for Variance
(i) Current Ratio	Current assets	Current liabilities	2.66	2.19	21.34%	
(ii) Debt-Equity Ratio	Total Debt	Shareholder's equity	0.18	0.18	(2.53)%	
(iii) Debt Service Coverage Ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses like depreciation and other amortizations Interest & other adjustments like gain on disposal of property, plant and equipment, etc	Debt service = Interest & Lease Payments + Principal Repayments	1.57	4.73	(66.81)%	[a]
(iv) Return on Equity Ratio	Net profits after taxes	Average shareholder's equity	0.02	0.10	(77.53)%	[b]
(v) Inventory Turnover Ratio	Cost of goods sold	Average inventory	3.97	6.04	(34.24)%	[c]
(vi) Trade Receivables turnover ratio	Net credit Sales = Gross credit sales - sales return	Average trade receivables	0.70	1.65	(57.78)%	[d]
(vii) Trade Payables turnover ratio	Net credit Purchases = Gross credit purchases - purchase returns	Average trade payables	1.51	2.48	(38.97)%	[e]
(viii) Net Capital Turnover Ratio	Net Sales = Total sales - sales return	Working capital = current assets - current liabilities	0.98	1.59	(38.62)%	[f]
(ix) Net profit ratio	Net profit	Net Sales = Total sales - sales return	0.05	0.10	(49.31)%	[g]
(x) Return on Capital employed	Earnings before interest and taxes	Capital employed = Tangible net worth + Total debts + deferred tax liability	0.03	0.12	(72.35)%	[h]

Reason for Variances:

[a] The Debt Service Coverage Ratio decreased primarily due to a significant decline in earnings available for debt service, mainly on account of lower profitability during the year. Although debt servicing obligations reduced compared to the previous year, the decrease in earnings was substantially higher, resulting in a lower debt service coverage ratio.

[b] The Return on Equity Ratio decreased primarily due to a significant decline in profit after tax during the year, while the average shareholders' equity remained broadly stable. Consequently, the return generated on equity capital was lower compared to the previous year.

[c] The Inventory Turnover Ratio decreased primarily due to a significant decline in revenue and corresponding cost of goods sold during the year. Although average inventory levels also reduced, the decrease in inventory consumption was proportionately higher, resulting in a lower inventory turnover ratio.

[d] The Trade Receivables Turnover Ratio decreased primarily due to a significant decline in credit sales during the year, while the average trade receivables increased. Consequently, receivables were realized at a slower rate, resulting in a lower turnover ratio compared to the previous year.

[e] The Trade Payables Turnover Ratio decreased primarily due to a significant decline in purchases during the year, while the average trade payables did not reduce proportionately. As a result, the turnover ratio declined compared to the previous year.

[f] The Net Capital Turnover Ratio decreased primarily due to a significant decline in revenue from operations during the year. Although working capital also decreased, the reduction in revenue was proportionately higher, resulting in a lower utilization of working capital.

[g] The Net Profit Ratio decreased primarily due to a significant decline in profit after tax during the year, driven by lower operating performance. Although revenue from operations also declined, the reduction in profitability was proportionately higher, resulting in a lower net profit margin compared to the previous year.

[h] The Return on Capital Employed decreased primarily due to a significant decline in Earnings Before Interest and Taxes (EBIT) during the year, while capital employed remained broadly stable. Consequently, the return generated from the capital employed was lower compared to the previous year.

Notes to the Standalone Financial Statements

for the year ended 31st March, 2026

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

Note 40:

The Government of India has consolidated the existing labour legislations into a unified framework comprising four Labour Codes, namely, the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "New Labour Codes"). The Ministry of Labour and Employment has also issued draft rules and related clarifications to facilitate the assessment of the financial impact arising from the implementation of these codes.

The Company has evaluated the implications of the New Labour Codes, including the related clarifications issued by the Institute of Chartered Accountants of India (ICAI). Based on such assessment, the Company has recognized the impact arising from the implementation of the New Labour Codes in the financial statements. Management believes that the Company is in compliance with the applicable requirements of the New Labour Codes and has appropriately accounted for the consequential impact in the financial statements.

Note 41: Research expenses recognised in the statement of profit and loss account

Particulars	31st March 2026	31st March 2025
Others	140.78	152.40

Note 42: Segment information

Based on the Company's business model have been considered as a single business segment for the purpose of making decision on allocation of resources and assessing its performance. Accordingly, there are no separate reportable segments in accordance with the requirements of Ind AS 108 'Operating segment' and hence, there are no additional disclosures to be provided other than those already provided in the Financials Statements. Presently, the Company's operations are predominantly confined in India. The revenue from contract with customers of the company is disclosed in note 26. All non-current assets other than financial instruments, deferred tax assets, post-employment benefit assets of the Company are located in India.

Note 43:

Additional Disclosures:

(i) The title deeds of all immovable properties disclosed in the financial statements are held in the name of the Company as at March 31, 2026 and March 31, 2025.

(ii) The Company has not revalued its Property, Plant and Equipment during the years ended March 31, 2026 and March 31, 2025.

(iii) The Company does not have any transactions with struck off companies.

(iv) The Company has not entered into any scheme of arrangement which has an accounting impact on current period.

(v) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

a) 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

b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(vi) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a) 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

b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(vii) No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(viii) The Company have not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

(ix) The Company has complied with the number of layers prescribed under the Companies Act, 2013.

(xi) The Company has not traded or invested in crypto currency or virtual currency during the current period.

(xii) The Company has been sanctioned working capital limits in excess of ₹5 crores from banks on the basis of security of current assets. Quarterly statements of current assets are submitted to the banks in accordance with the terms of the sanction letters. Certain statements submitted during the year were not in agreement with the books of account due to the quarterly statements being prepared based on provisional inventory values prior to the allocation of production overheads, whereas the books of account reflect the final valuation of inventories after allocation of production overheads. Accordingly, there were no material discrepancies between the statements submitted to the banks and the books of account.

(xiii) There are no charges or satisfaction which are yet to be registered with the registrar of companies beyond the statutory period.

(xiv) The Company has not granted any loans or advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under the Act), either severally or jointly that are (a) repayable on demand or (b) without specifying any terms or period of repayment.

Note 44:

The company has used accounting software for maintaining its books of account that has a feature of recording audit trail (edit log). Based on our examination, which included test checks, we have observed that the Company has used accounting software for maintaining its books of account with the audit trail (edit log) facility enabled, and such feature has operated throughout the relevant period for all transactions recorded in the software. Further, during the course of our examination, we did not come across any instance of the audit trail feature being tampered with, and the audit trail records have been preserved by the Company in accordance with the applicable requirements relating to record retention.

Note 45:

No significant subsequent events has bee observed which may require an adjustment/disclosure to the restated financial statement.

Note 46:

Previous year figures have been re-grouped/re-classified wherever necessary. The impact of the same is not material to the users of the standalone financial statements.

As per our report of even date attached
For **NSVR & ASSOCIATES LLP**
Chartered Accountants
Firm Registration No:008801S/S200060

P. VENKATA RATNAM
Partner
Membership Number: 230675
UDIN: 26230675RIXFON4296

Place: Hyderabad
Date: 30-05-2026

For and on behalf of the Board of Directors
of **Nova Agritech Limited**

KIRAN KUMAR A
Managing Director
(DIN: 08143781)

RAJESH CHERUKURI
Director
(DIN: 09840611)

LAKSHMI SATISH TATA
Chief financial officer

Consolidated 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 March 31, 2026, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the Consolidated financial statements, including a summary of material 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, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit including other 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), as 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated financial statements.

Emphasis of Matter

a. Note 27 to the Consolidated Financial Statements, which describes the temporary decline in the Company's revenue during the year due to the suspension of manufacturing and marketing operations of its registered biostimulant products, arising from the delay in renewal of the Fertiliser Marketing Authorization License, which had lapsed on June 16, 2025. The license was subsequently renewed on January 20, 2026, following which the Company resumed its manufacturing and marketing operations. As stated in the aforesaid note, the Management believes that the decline in revenue is temporary in nature and is not indicative of any structural weakness in the Company's business.

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. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the Consolidated financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Consolidated financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Consolidated financial statements.

Sr. No.	Key Audit Matter	How the Key Audit Matters was addressed in our audit
1.	**Revenue recognition - Sale of Goods:** (Refer Note 27 & 2.8 of the consolidated financial statements) Revenue from the sale of products is recognised net of trade discounts, rebates, sales returns and other sales incentives. The Company operates through an extensive dealer and distributor network and offers various trade discounts, rebate schemes and sales incentives in the ordinary course of business. The recognition of revenue requires management judgement in determining the appropriate timing of transfer of control, application of year-end cut-off procedures and estimation of variable consideration, including trade discounts, rebates, sales returns and other sales incentives. Accordingly, we identified revenue recognition as a Key Audit Matter due to the significance of revenue to the consolidated financial statements and the judgement involved in recognising revenue in accordance with the requirements of Ind AS 115, *Revenue from Contracts with Customers*.	**Our audit procedures in response to this Key Audit Matter included the following:** • Tested the design and operating effectiveness of key internal controls relating to revenue recognition. • Tested, on a sample basis, sales transactions by examining sales invoices, dispatch documents and other supporting documents to verify that revenue was recognised upon transfer of control in accordance with Ind AS 115. • Performed cut-off testing by examining sales transactions recorded before and after the reporting date to verify that revenue was recognised in the appropriate accounting period. • Tested management's estimates relating to trade discounts, rebates and sales returns for reasonableness. • Performed analytical procedures on revenue to identify any significant or unusual fluctuations. • Verified that the Company's accounting policy for revenue recognition is in accordance with the requirements of Ind AS 115, *Revenue from Contracts with Customers*. • Verified the adequacy of the disclosures relating to revenue recognition in the consolidated financial statements.
2.	**Trade Receivables** (Refer Note 12 & 2.24 of the consolidated financial statements) As at March 31, 2026, the Company had net trade receivables amounting to ₹18,528.42 lakhs. Trade receivables are measured at amortised cost less the expected credit loss ("ECL") allowance in accordance with Ind AS 109, *Financial Instruments*. The assessment of recoverability of trade receivables and determination of the related ECL allowance involves significant management judgement and estimation. Considering the significance of the trade receivables balance to the consolidated financial statements and the judgement involved in assessing their recoverability and determining the expected credit loss allowance, we considered this to be a Key Audit Matter.	**Our audit procedures in response to this Key Audit Matter included the following:** • Verified that the Company's accounting policy relating to trade receivables and recognition of expected credit losses is in accordance with the requirements of Ind AS 109, *Financial Instruments*. • Obtained an understanding of and tested the design and operating effectiveness of key internal controls relating to customer credit evaluation, recording of trade receivables, monitoring of collections and estimation of the expected credit loss allowance. • Obtained balance confirmations from selected customers and, where confirmations were not received, performed alternative audit procedures by examining subsequent collections and other supporting documentation. • Analysed the ageing of trade receivables and verified the recoverability of overdue balances with reference to subsequent collections, historical collection patterns and other available supporting evidence. • Tested the appropriateness of the methodology, assumptions and significant judgements applied by management in determining the expected credit loss allowance. • Verified the adequacy of the disclosures relating to trade receivables and the expected credit loss allowance included in the consolidated financial statements.

Sr. No.	Key Audit Matter	How the Key Audit Matters was addressed in our audit
3.	**Existence and Valuation of Inventories** (Refer Note 11 & 2.15 of the consolidated financial statements) As at March 31, 2026, the Company had inventories amounting to ₹8,776.82 lakhs, comprising raw materials, packing materials, work-in-progress and finished goods. Inventories are carried at the lower of cost and net realisable value in accordance with Ind AS 2, *Inventories*. The determination of the carrying value of inventories involves management judgement, particularly in relation to the allocation of production overheads, assessment of net realisable value and identification of slow-moving and obsolete inventories. Considering the significance of the inventory balance to the consolidated financial statements, the judgement involved in its valuation and the audit effort required to verify its existence across the locations, we considered the existence and valuation of inventories to be a Key Audit Matter.	**Our audit procedures in response to this Key Audit Matter included the following:** • Verified that the Company's accounting policy for inventories is in accordance with the requirements of Ind AS 2, *Inventories*. • Obtained an understanding of and tested the design and operating effectiveness of key internal controls relating to inventory management, valuation and physical verification. • Attended physical verification of inventories at selected locations on a sample basis and, where the verification was performed on a date other than the reporting date, tested inventory movements between the date of physical verification and the reporting date. • Tested, on a sample basis, inventory transactions relating to purchases, production, issues, transfers and sales to verify the completeness and accuracy of inventory records. • Reconciled inventory records with the general ledger and verified the adequacy of the related disclosures in the consolidated financial statements.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon ("Other Information")

- The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Report of the Board of Directors including Annexures thereto, Management Discussion and Analysis Report but does not include the Consolidated Financial Statements and our auditor's report thereon.
- 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 and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Consolidated Financial Statements

The Company's Management and 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 Ind AS specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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, Management and Board of Directors are 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 Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities 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 financial controls 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 with reference to Consolidated Financial Statements 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 the Board of Directors.
- Conclude on the appropriateness of the 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 financial results 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 Consolidated Financial Statements represents 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 financial controls 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 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 Statement of Changes in Equity and the Statement of Cash Flows 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 Ind AS specified under Section 133 of the Act.

e) On the basis of the written representations received from the directors as on 1st April, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 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 with reference to Consolidated Financial Statements 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 with reference to Consolidated Financial Statements.

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 by the Company to its directors during the year is in accordance with the provisions of 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, as amended 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 Financial Statements;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv. a) The Management has represented that, to the best of its knowledge and belief, 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, 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.

b) The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, 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.

c) Based on the audit procedures performed that have been 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 (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The Company has not declared or paid any dividend during the year.

vi. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **NSVR & Associates LLP**
Chartered Accountants
ICAI Firm's Registration No.: 0008801S/S200060

P. Venkata Ratnam
Partner
Membership No. 230675
UDIN: 26230675WUUSZT2670

Place: Hyderabad
Date: 30.05.2026

Annexure – "A" to the Independent Auditor's Report

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

We have audited the internal financial controls with reference to Consolidated Financial Statements of **Nova Agritech Limited** (the "Company") as of 31 March 2026 in conjunction with our audit of the Consolidated Financial Statements of the Company for the year ended on that date.

Managements and Board of Director's Responsibility for Internal Financial Controls

The Company's management and Board of Directors are responsible for establishing and maintaining internal financial controls with reference to Consolidated Financial Statements based on the internal control with reference to Consolidated Financial Statements 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. 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 the 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Consolidated Financial Statements of the Company 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to Consolidated Financial Statements. 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 with reference to Consolidated Financial Statements 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 with reference to Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to Consolidated Financial Statements, 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 judgement, 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 with reference to Consolidated Financial Statements.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control with reference to Consolidated Financial Statements 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 with reference to Consolidated Financial Statements 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 with reference to Consolidated Financial Statements, 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 with reference to Consolidated Financial Statements to future periods are subject to the risk that the internal financial control with reference to Consolidated Financial Statements 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial control with reference to Consolidated Financial Statements and such internal financial controls with reference to Consolidated Financial Statements were operating effectively as at 31st March, 2026, based on the criteria for internal financial control with reference to Consolidated Financial Statements 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
ICAI Firm's Registration No.: 0008801S/S200060

P. Venkata Ratnam
Partner
Membership No. 230675
UDIN: 26230675WUUSZT2670

Place: Hyderabad
Date: 30.05.2026

Annexure – "B" to the Independent Auditor's Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

3(xxi) There are no qualifications or adverse remarks in the Companies (Auditor's Report) Order, 2020 ("CARO") reports issued by us in respect of the Holding Company and subsidiary companies included in the Consolidated Financial Statements to which reporting under CARO is applicable.

For **NSVR & Associates LLP**
Chartered Accountants
ICAI Firm's Registration No.: 0008801S/S200060

P. Venkata Ratnam
Partner
Membership No. 230675
UDIN: 26230675WUUSZT2670

Place: Hyderabad
Date: 30.05.2026

Consolidated Balance Sheet

as at 31st March, 2026

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

Particulars	Notes	As at 31st March 2026	As at 31st March 2025
ASSETS:			
1. Non-Current Assets			
a) Property plant and equipment	3	4,943.37	1,484.41
b) Capital work-in-progress	4	–	1,800.27
c) Goodwill	5	116.15	116.15
d) Other intangible assets	6	20.99	9.77
e) Financial assets			
(i) Investments	7	0.01	0.01
(ii) Loans	8	3.01	8.10
(iii) Other financial assets	9.1	25.85	97.77
f) Deferred tax assets (net)	10	671.40	711.91
Sub-total - Non-Current assets		**5,780.79**	**4,228.38**
2. Current Assets			
a) Inventories	11	8,776.82	6,422.31
b) Financial assets			
(i) Trade receivables	12	18,528.42	18,038.94
(ii) Cash and cash equivalents	13	27.23	624.53
(iii) Bank balances other than (ii) above	14	–	2,311.32
(iv) Other financial assets	9.2	2.55	3.80
c) Other current assets	15	1,402.66	1,956.38
Sub-total - Current assets		**28,737.68**	**29,357.28**
TOTAL ASSETS		**34,518.47**	**33,585.67**
EQUITY AND LIABILITIES:			
1. Equity			
a) Equity share capital	16	1,850.40	1,850.40
b) Other equity	17	21,410.17	20,127.85
Total Equity		**23,260.56**	**21,978.24**
2. Liabilities			
i. Non-Current Liabilities			
a) Financial liabilities			
(i) Borrowings	18	226.45	298.35
(ii) Other Financial liabilities	19	48.08	42.34
b) Provisions	20	124.90	117.54
Sub-total - Non - Current liabilities		**399.43**	**458.23**
ii. Current Liabilities			
a) Financial liabilities			
(i) Borrowings	21	4,812.52	5,166.91
(ii) Trade payables	22		
a) Total outstanding dues of micro and small enterprises		1,187.08	1,211.76
b) Total outstanding dues of creditors other than micro and small enterprises		3,835.74	3,271.19
(iii) Other financial liabilities	23	246.73	161.23
b) Other current liabilities	24	196.71	208.13
c) Provisions	20	166.52	211.28
d) Current tax liabilities (net)	25	413.17	918.69
Sub-total - Current liabilities		**10,858.47**	**11,149.20**
TOTAL LIABILITIES		**11,257.91**	**11,607.42**
TOTAL EQUITY AND LIABILITIES		**34,518.47**	**33,585.67**
CONTINGENT LIABILITIES	26		
Notes forming part of the financial statements	1 to 49		

As per our report of even date attached
FOR NSVR & ASSOCIATES LLP
Chartered Accountants
Firm Reg. No: 008801S/S200060

P. VENKATA RATNAM
Partner
Membership No: 230675
UDIN: 26230675WUUSZT2670

Place: Hyderabad
Date: 30-05-2026

For and on behalf of the Board of Directors
NOVA AGRITECH LIMITED

KIRAN KUMAR A
Managing Director
DIN: 08143781

RAJESH CHERUKURI
Director
DIN: 09840611

LAKSHMI SATISH TATA
Chief Financial officer

Consolidated Statement of Profit and Loss

for the year ended 31st March, 2026

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

Particulars	Notes	For the year ended 31st March 2026	For the year ended 31st March 2025
Income			
I. Revenue from operations	27	26,159.42	29,413.16
II. Other income (net)	28	16.88	246.73
III. Total Income (I+II)		**26,176.30**	**29,659.89**
IV. Expenses:			
(a) Cost of materials consumed	29	20,572.23	21,387.00
(b) Changes in inventories of finished goods	30	(2,683.95)	(1,121.44)
(c) Employee benefits expense	31	2,491.85	2,132.80
(d) Finance costs	32	485.53	524.93
(e) Depreciation and amortization expense	33	495.55	182.40
(f) Other expenses	34	3,046.88	2,746.17
Total Expenses (IV)		**24,408.10**	**25,851.85**
V. Profit before exceptional items and tax (III-IV)		**1,768.21**	**3,808.04**
VI. Exceptional Items		–	–
VII. Profit before tax (V-VI)		**1,768.21**	**3,808.04**
VIII. Tax expense:			
(a) Current tax		443.38	947.72
(b) Deferred tax		40.98	118.13
Total Tax Expense/(Credit) net		**484.36**	**1,065.84**
IX. Net Profit for the year (VII-VIII)		**1,283.84**	**2,742.20**
X. Profit for the year (IX)		**1,283.84**	**2,742.20**
XI. Other comprehensive income			
A. Items that will not be reclassified to profit or loss			
Gain/(loss) on remeasurement of the defined benefits plan		(2.04)	(5.94)
Income tax relating to items that will not be reclassified to profit or loss		0.51	1.49
B. Items that will be reclassified to profit or loss		–	–
Income tax relating to items that will be reclassified to profit or loss			
Total other comprehensive income/(loss), net of tax (A+B)		(1.52)	(4.44)
XII. Total comphrensive income for the year (X+XI) (Comprising profit and other comprehensive income for the period)		**1,282.32**	**2,737.76**
XIII. Earnings per equity share (EPS) of ₹ 2 each	35		
1. Basic earnings per equity share (₹)		₹ 1.43	₹ 3.05
2. Diluted earnings per equity share (₹)		₹ 1.43	₹ 3.05
Face value per equity share (₹)		₹ 2.00	₹ 2.00
Notes forming part of the financial statements	1 to 49		

As per our report of even date attached
FOR NSVR & ASSOCIATES LLP
Chartered Accountants
Firm Reg. No: 008801S/S200060

P. VENKATA RATNAM
Partner
Membership No: 230675
UDIN: 26230675WUUSZT2670

Place: Hyderabad
Date: 30-05-2026

For and on behalf of the Board of Directors
NOVA AGRITECH LIMITED

KIRAN KUMAR A
Managing Director
DIN: 08143781

RAJESH CHERUKURI
Director
DIN: 09840611

LAKSHMI SATISH TATA
Chief Financial officer

Consolidated Statement of Changes in Equity

for the year ended 31st March, 2026

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

a) Equity Share Capital

For the year ended 31 March 2026

Equity shares of INR 2 each issued, subscribed and fully paid	No of Shares	INR lakhs
As at 01 April 2025	**9,25,19,813**	**1,850.40**
Changes in equity share capital due to prior period errors	–	–
Restated balance at 01 April 2025	**9,25,19,813**	**1,850.40**
Issue of share capital	–	–
As at 31 March 2026	**9,25,19,813**	**1,850.40**

For the year ended 31 March 2025

Equity shares of INR 10 each issued, subscribed and fully paid	No of Shares	INR lakhs
As at 01 April 2024	**9,25,19,813**	**1,850.40**
Changes in equity share capital due to prior period errors	–	–
Restated balance at 01 April 2024	**9,25,19,813**	**1,850.40**
Issue of share capital	–	–
As at 31 March 2025	**9,25,19,813**	**1,850.40**

b) Other Equity

Particulars	Reserves & Surplus		
	Securities premium	Retained earnings	Total Other Equity
For the year ended 31 March 2026			
As at 01 April 2025	**9,548.49**	**10,579.35**	**20,127.84**
Changes in accounting policy or prior period errors	–	–	–
Restated balance as at 01 April 2025	**9,548.49**	**10,579.35**	**20,127.84**
Profit for the year	–	1,283.84	1,283.84
Other comprehensive income	–	(1.52)	(1.52)
Total comprehensive income	**9,548.49**	**11,861.68**	**21,410.17**
Issue of share capital	–	–	–
As at 31 March 2026	**9,548.49**	**11,861.68**	**21,410.17**
For the year ended 31 March 2025			
As at 01 April 2024	**9,548.49**	**7,911.49**	**17,459.98**
Changes in accounting policy or prior period errors	–	–	–
Restated balance as at 01 April 2024	**9,548.49**	**7,911.49**	**17,459.98**
Profit for the year	–	2,672.31	2,672.31
Other comprehensive income	–	(4.44)	(4.44)
Total comprehensive income	**9,548.49**	**10,579.35**	**20,127.84**
Issue of share capital	–	–	–
As at 31 March 2025	**9,548.49**	**10,579.35**	**20,127.85**

Notes forming part of the financial statements 1 to 49

As per our report of even date attached
FOR NSVR & ASSOCIATES LLP
Chartered Accountants
Firm Reg. No: 008801S/S200060

For and on behalf of the Board of Directors
NOVA AGRITECH LIMITED

P. VENKATA RATNAM
Partner
Membership No: 230675
UDIN: 26230675WUUSZT2670

KIRAN KUMAR A
Managing Director
DIN: 08143781

RAJESH CHERUKURI
Director
DIN: 09840611

LAKSHMI SATISH TATA
Chief Financial officer

Place: Hyderabad
Date: 30-05-2026

Consolidated Statement of Cash Flows

for the year ended 31st March, 2026

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

	Particulars	For the Year ended 31st March 2026	For the Year ended 31st March 2025
(A)	**Cash flows from operating activities**		
	Profit before tax	**1,768.21**	**3,808.04**
	Adjustments to reconcile profit before tax to net cash flows :		
	Finance costs	485.53	524.93
	Provision for doubtful debts (lifetime expected credit loss)	375.00	488.96
	Depreciation and amortisation expenses	495.55	182.40
	Net foreign exchange differences (unrealised)	150.34	14.49
	Operating Profit before working capital changes	**3,274.63**	**5,018.82**
	Working capital adjustments:		
	(Increase)/Decrease in Trade receivables	(864.48)	(6,185.14)
	(Increase)/Decrease in Inventories	(2,354.51)	(1,464.56)
	(Increase)/Decrease in Other current assets	553.72	(20.46)
	(Increase)/Decrease in Other financial assets	78.25	(2.89)
	Increase/(Decrease) in Trade payables	389.52	1,867.95
	Increase/(Decrease) in Non-Current Provisions	5.84	19.07
	Increase/(Decrease) in Other Current liabilities	(11.89)	61.99
	Increase/(Decrease) in Current Provisions	(44.76)	28.39
	Increase/(Decrease) in Other financial liabilities	91.24	(215.10)
	Cash generated from operations	**1,117.57**	**(891.92)**
	Income tax paid	(948.90)	(951.04)
	Net cash (used in) / generated from operating activities (A)	**168.67**	**(1,842.97)**
(B)	**Cash flows from Investing activities**		
	Purchase of property plant and equipment & intangible assets	(2,165.47)	(2,587.28)
	Investment of Optionally Convertible Debentures (OCDs) in subsidiary		
	Term Deposits with Banks	2,311.32	(49.76)
	Interest income on FD	–	
	Rental income	–	
	Net cash flows (used in) investing activities (B)	**145.85**	**(2,637.04)**
(C)	**Cash flows from Financing activities**		
	Proceeds from/ (Repayment of) Non current Borrowings	(71.89)	(498.98)
	Proceeds from/ (Repayment) short term Borrowings	(354.39)	(155.85)
	Finance costs	(485.53)	(524.93)
	Net cash flows from financing activities (C)	**(911.81)**	**(1,179.77)**
	Net (decrease)/ increase in cash and cash equivalents (A+B+C)	**(597.29)**	**(5,659.77)**
	Cash and cash equivalents at the beginning of the year	624.53	6,284.31
	Cash and cash equivalents at the end of the year	**27.23**	**624.53**

Consolidated Statement of Cash Flows

for the year ended 31st March, 2026

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

A. Components of cash and cash equivalents:

Particulars	As at 31st March 2026	As at 31st March 2025
Cash and cash equivalents		
Cash on hand	20.24	128.38
Balances with banks		
- In current accounts	7.00	236.15
- Fixed Deposit accounts with Original maturity period of less than 3 months	–	260.00
	27.23	**624.53**

B. Changes in Liabilities arising from Financing Activities

Particulars	As at 31st March 2026	As at 31st March 2025
Balance at the beginning of the year	**5,465.25**	**6,120.09**
A) Changes from financing cash flows		
(i) Proceeds from long-term borrowings	–	–
(ii) Proceeds from short term borrowings	73.66	336.03
(iii) Repayment of borrowings	(499.94)	(990.87)
(iv) Interest expense paid	–	–
Total changes from financing cash flows	**(426.28)**	**(654.84)**
	5,038.98	**5,465.25**

Notes

1. Statement of Cash Flows has been prepared under the Indirect Method as set out in the Indian Accounting Standard (Ind AS) 7 “Statement of Cash Flows” as specified in the Companies (Indian Accounting Standards) Rules, 2015.
2. Previous year’s figures have been regrouped/reclassified wherever applicable.

As per our report of even date attached
FOR NSVR & ASSOCIATES LLP
Chartered Accountants
Firm Reg. No: 008801S/S200060

P. VENKATA RATNAM
Partner
Membership No: 230675
UDIN: 26230675WUUSZT2670

Place: Hyderabad
Date: 30-05-2026

For and on behalf of the Board of Directors
NOVA AGRITECH LIMITED

KIRAN KUMAR A
Managing Director
DIN: 08143781

RAJESH CHERUKURI
Director
DIN: 09840611

LAKSHMI SATISH TATA
Chief Financial officer

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2026

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

1. Corporate Information

Nova Agritech Limited (the ‘Company’) is a public limited company domiciled and incorporated in India under the Indian Companies Act, 1956 on 09th May 2007. The registered office of the company located at Sy.No.251/a/1, Singannaguda village Mulugu mandal Siddipet, Medak, Telangana 502279.The company is domiciled and incorporated in India in the state of Telangana.

Nova Agritech Limited is an Agri-input manufacturer offering soil health management, crop nutrition and crop protection products focused on tech-based farmer driven solution approach, wherein we mainly offer ecologically sustainable and nutritionally balanced products based on our R&D. The Company manufactures, distributes and markets a wide range of product categories consisting of (a) soil health management products; (b) crop nutrition products; (c) bio stimulant products; (d) bio pesticide products (e) Integrated Pest Management (IPM) products; (f) new technologies; and (g) crop protection products. Currently, the crop protection products are manufactured by its subsidiary Nova Agri Sciences Private Limited.

The Company has completed its Initial Public Offer (‘IPO’) of its equity shares and the equity shares got listed on National Stock Exchange of India Limited (‘NSE’) and BSE Limited on 31st January 2024.

The company was initially incorporated with the name “Nova Agritech Private Limited” and subsequently changed its name to “Nova Agritech Limited” as non-compliance with the applicable accounting standards, with the approval of Tribunal, after following the appropriate procedure as per Companies Act 2013.

2. Material Accounting Policies information

2.1 Statement of compliance

The Company’s financial statements have been prepared in accordance with the provisions of the Companies Act, 2013 and the Indian Accounting Standards (“Ind AS”) notified under the Companies (Indian Accounting Standards) Rules, 2015 and amendments thereto issued by Ministry of Corporate Affairs under section 133 of the Companies Act, 2013. In addition, the guidance notes/announcements issued by the Institute of Chartered Accountants of India (ICAI) are also applied except where compliance with other statutory promulgations require a different treatment. These financials statements have been approved for issue by the Board of Directors at its meeting held on May 29, 2026.

2.2 Basis of accounting

The Company maintains its accounts on accrual and going concern basis following historical cost convention, except for certain assets and liabilities that are measured at fair value in accordance with Ind AS.

Fair value measurements are categorised as below based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company can access at 0252measurement date;
- Level 2 inputs are inputs, other than quoted prices included in level 1, that are observable for the assets or liabilities, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the valuation of assets or liabilities.

Above levels of fair value hierarchy are applied consistently and generally, there are no transfers between the levels of the fair value hierarchy unless the circumstances change warranting such transfer.

Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

2.3 Presentation of financial statements

The Balance Sheet, the Statement of Profit and Loss and the Statement of Changes in Equity are prepared and presented in the format prescribed in the Schedule III to the Companies Act, 2013 (the Act). The Statement of Cash Flows has been prepared and presented in accordance with Ind AS 7 “Statement of Cash Flows”. The disclosures with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of the financial statements along with the other notes required to be disclosed under Ind AS and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

Amounts in the financial statements are presented in Indian Rupee in lakhs rounded off to two decimal places as permitted by Schedule III to the Act. Per share data are presented in Indian Rupee up to two decimals places.

Notes to the Consolidated Financial Statements

For the year ended 31st March, 2026

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

2.4 Operating cycle for current and non-current classification

Operating cycle for the business activities of the Company covers the duration of the specific project or contract or product line or service including the defect liability period wherever applicable and extends up to the realisation of receivables (including retention monies) within the agreed credit period normally applicable to the respective lines of business. Accordingly, assets and liabilities related to specific projects or contracts are classified as current, based on its operating cycle. Assets and liabilities other than those relating to specific project or contract or product line or service are classified as current if it is expected to realise or settle within 12 months after the balance sheet date.

2.5 Basis of Consolidation

The Consolidated Financial Statements comprise the financial statements of the Company and entities controlled by the Company and its subsidiaries as at 31st March 2026.

Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
- Exposure, or rights, to variable returns from its involvement with the investee, and
- The ability to use its power over the investee to affect its returns.

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investee.
- Rights arising from other contractual arrangements.
- The Group's voting rights and potential voting rights.
- The size of the group's holding of voting rights relative to the size and dispersion of the holdings of the other voting rights holders.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the Consolidated Statement of Profit and Loss from the date the Group gains control until the date when the Group ceases to control the subsidiary.

Consolidated Financial Statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the group uses accounting policies other than those adopted in the Consolidated Financial Statements for like transactions and events in similar circumstances, appropriate adjustments are made to that group member's financial statements in preparing the Consolidated Financial Statements to ensure conformity with the group's accounting policies.

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the Company, i.e., period ended on 31st March 2026. When the end of the reporting period of the parent is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional financial information as of the same date as the financial statements of the parent to enable the parent to consolidate the financial information of the subsidiary, unless it is impracticable to do so.

Consolidation procedure:

a) Combine like items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognised in the Consolidated Financial Statements at the acquisition date.

b) Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary.

c) Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognised in assets, such as inventory and fixed assets, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the Consolidated Financial Statements. Ind AS 12 Income Taxes applies to temporary differences that arise from the elimination of profits and losses resulting from intragroup transactions.

Profit or loss and each component of other comprehensive income are attributed to the equity holder of the parent of the Group and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction. If the Group loses control over a subsidiary, it:

- Derecognizes the assets (including goodwill) and liabilities of the subsidiary at their carrying amounts at the date when control is lost
- Derecognizes the carrying amount of any non-controlling interests
- Derecognizes the cumulative translation differences recorded in equity
- Recognizes the fair value of the consideration received
- Recognizes the fair value of any investment retained
- Recognizes any surplus or deficit in profit or loss
- Recognizes that distribution of shares of subsidiary to Group in Group's capacity as owners
- Reclassifies the parent's share of components previously recognised in OCI to profit or loss or transferred directly to retained earnings, if required by other Ind ASs as would be required if the Group had directly disposed of the related assets or liabilities

Details of entities controlled by the company are as under:

Name of the Enterprise	Country of Incorporation	Nature of Business	Shareholding/ Controlling interest
Nova Agri Sciences Private Limited	India	Manufacturing and marketing of plant protection products for agricultural, horticultural and home garden applications.	100%
Nova Agri Seeds India Private Limited	India	Production of crop seeds.	100%

2.6 Business combinations and goodwill

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred measured at acquisition date fair value and the amount of any non-controlling interests in the acquiree. For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition-related costs are expensed as incurred.

The Group determines that it has acquired a business when the acquired set of activities and assets include an input and a substantive process that together significantly contribute to the ability to create outputs. The acquired process is considered substantive if it is critical to the ability to continue producing outputs, and the inputs acquired include an organized workforce with the necessary skills, knowledge, or experience to perform that process or it significantly contributes to the ability to continue producing outputs and is considered unique or scarce or cannot be replaced without significant cost, effort, or delay in the ability to continue producing outputs.

At the acquisition date, the identifiable assets acquired, and the liabilities assumed are recognised at their acquisition date fair values. For this purpose, the liabilities assumed include contingent liabilities representing present obligation and they are measured at their acquisition fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable. However, the following assets and liabilities acquired in a

Notes to the Consolidated Financial Statements

For the year ended 31st March, 2026

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business combination are measured at the basis indicated below:

- Deferred tax assets or liabilities, and the liabilities or assets related to employee benefit arrangements are recognised and measured in accordance with Ind AS 12 Income Tax and Ind AS 19 Employee Benefits respectively.
- Potential tax effects of temporary differences and carry forwards of an acquiree that exist at the acquisition date or arise as a result of the acquisition are accounted in accordance with Ind AS 12.
- Liabilities or equity instruments related to share-based payment arrangements of the acquiree or share – based payments arrangements of the Group entered into to replace share-based payment arrangements of the acquiree are measured in accordance with Ind AS 102 Share-based Payments at the acquisition date.
- Assets (or disposal groups) that are classified as held for sale in accordance with Ind AS 105 Non-current Assets Held for Sale and Discontinued Operations are measured in accordance with that Standard.
- Reacquired rights are measured at a value determined on the basis of the remaining contractual term of the related contract. Such valuation does not consider potential renewal of the reacquired right.

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts by the acquiree.

If the business combination is achieved in stages, any previously held equity interest is re-measured at its acquisition date fair value and any resulting gain or loss is recognised in profit or loss or OCI, as appropriate.

Any contingent consideration to be transferred by the acquirer is recognised at fair value at the acquisition date. Contingent consideration classified as an asset or liability that is a financial instrument and within the scope of Ind AS 109 Financial Instruments, is measured at fair value with changes in fair value recognised in profit or loss in accordance with Ind AS 109. If the contingent consideration is not within the scope of Ind AS 109, it is measured in accordance with the appropriate Ind AS and shall be recognised in profit or loss. Contingent consideration that is classified as equity is not re-measured at subsequent reporting dates and subsequent its settlement is accounted for within equity.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in OCI and accumulated in equity as capital reserve. However, if there is no clear evidence of bargain purchase, the entity recognizes the gain directly in equity as capital reserve, without routing the same through OCI.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

A cash generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised in profit or loss. An impairment loss recognised for goodwill is not reversed in subsequent periods.

Where goodwill has been allocated to a cash-generating unit and part of the operation within that unit is disposed of, the goodwill associated with the disposed operation is included in the carrying amount of the operation when

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determining the gain or loss on disposal. Goodwill disposed in these circumstances is measured based on the relative values of the disposed operation and the portion of the cash-generating unit retained.

If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Group reports provisional amounts for the items for which the accounting is incomplete. Those provisional amounts are adjusted through goodwill during the measurement period, or additional assets or liabilities are recognised, to reflect new information obtained about facts and circumstances that existed at the acquisition date that, if known, would have affected the amounts recognized at that date. These adjustments are called as measurement period adjustments. The measurement period does not exceed one year from the acquisition date.

2.7 Goodwill

Goodwill represents the excess of consideration transferred, together with the amount of non-controlling interest in the acquiree, over the fair value of the Company's share of identifiable net assets acquired.

Goodwill is measured at cost less accumulated impairment losses. In respect of equity accounted investees, the carrying amount of goodwill is included in the carrying amount of the investment, and any impairment loss on such an investment is not allocated to any asset, including goodwill, that forms part of the carrying value of the equity accounted investee.

2.8 Revenue recognition

i. Revenue from operations

Ind AS 115 recognizes revenue on transfer of the control of goods or services, either over a period of time or at a point in time, at an amount that the entity expects to be entitled in exchange for those goods or services. In order to align with Ind AS 115, the accounting policy on revenue recognition was reviewed and revised.

The Company primarily earns revenue from manufacture, distribute and market a wide range of product categories consisting of(a) soil health management products; (b) crop nutrition products; (c) bio stimulant products; (d) bio pesticide products (e)Integrated Pest Management (IPM) products; (f) new technologies.

Revenue from sale of goods is recognised when control of the products being sold is transferred to the customers and when there are no longer any unfulfilled obligations. The Performance Obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms.

Revenue is measured at transaction price, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government such as goods and services tax, etc. Accumulated experience is used to estimate the provision for such discounts and rebates. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur. Our customers have the contractual right to return goods only when authorised by the Group. An estimate is made of goods that will be returned and a liability is recognised for this amount using a best estimate based on accumulated experience.

Refund Liability:

The Company accounts for sales returns accrual by recording refund liability concurrent with the recognition of revenue at the time of a product sale. This liability is based on the Company's estimate of expected sales returns. The Company deals in various products and operates in various markets. Accordingly, the estimate of sales returns is determined primarily by the Company's historical experience in the markets in which the Company operates.

With respect to established products, the Company considers its historical experience of actual sales returns, levels of inventory in the distribution channel, estimated shelf life, any revision in the shelf life of the product, product discontinuances, price changes of competitive products, and the introduction of competitive new products, to the extent each of these factors impact the Company's business and markets. With respect to new products introduced by the Company, such products have historically been either extensions of an existing line of product where the Company has historical experience or in therapeutic categories where established products exist and are sold either by the Company or the Company's competitors. At the

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time of recognising the refund liability the Company also recognises an asset, (i.e., the right to the returned goods) which is included in inventories for the products expected to be returned. The Company initially measures this asset at the former carrying amount of the inventory, less any expected costs to recover the goods, including any potential decreases in the value of the returned goods. Along with re-measuring the refund liability at the end of each reporting period, the Company updates the measurement of the asset recorded for any revisions to its expected level of returns, as well as any additional decreases in the value of the returned products.

ii. **Other income**

Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

2.9 Exceptional items

An item of income or expense which by its size, nature and incidence requires disclosure in order to improve an understanding of the performance of the Company is treated as an exceptional item.

2.10 Property, plant and equipment (PPE)

Property, Plant and Equipment are measured at cost less accumulated depreciation and impairment loss if any. The cost of property plant and equipment includes those incurred directly for the construction or acquisition of the asset and directly attributable to bringing it to the location and condition necessary for it to be capable of operating in the manner intended by the management and includes present value of expected costs for dismantling/restoration where ever applicable.

The cost of major spares is recognized in the carrying amount of the item of property, plant and equipment, in accordance with the recognition criteria set out in the standard. The carrying amount of the replaced part is derecognized at the time of actual replacement. The costs of the day-to-day servicing of the item are recognized in statement of profit or loss as incurred. Each component / part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately only when it has a different useful life. The gain or loss arising from de-recognition of an item of property, plant and equipment is included in statement of profit or loss when the item is derecognized.

Depreciation on each part of an item / component of PPE provided on pro-rata basis using the written down value method based on the expected useful life of the asset and is charged to the Statement of Profit and Loss as specified in Part C of Schedule II to the Companies Act, 2013 and in the manner specified therein, except in respect of self-generated units included in plant & machinery group which are depreciated over their technically estimated useful lives of 10 years on written down value method. The estimated useful life has been assessed based on technical evaluation, taking into account the nature of the asset and the estimated usage basis management's best judgement of economic benefits from those classes of assets.

Property plant and equipment with finite life are evaluated for recoverability whenever there is an indication that their carrying amounts may not be recoverable. If such indication exists, the recoverable amount (higher of fair value less cost to sell and value in use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for cash generating unit (CGU) to which the asset belongs. If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognized in the statement of profit and loss account.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

2.11 Intangible assets

Intangible asset is recognised when it is probable that future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably. Intangible

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assets acquired separately are measured on initial recognition at cost. Internally generated intangibles, excluding capitalised development costs (refer below policy for R&D costs), are not capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset. Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

An intangible asset is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising upon derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

Intangible assets not ready for the intended use on the date of the Balance Sheet are disclosed as "intangible assets under development.

Intangible assets are amortised on straight-line basis over the estimated useful life. The method of amortisation and useful life are reviewed at the end of each financial year and the effect of any changes in the estimate being accounted for on a prospective basis.

Amortisation on impaired assets is provided by adjusting the amortisation charge in the remaining periods so as to allocate the asset's revised carrying amount over its remaining useful life.

Research and development costs

Research costs are expensed as incurred. Development expenditures on an individual project are recognised as an intangible asset when the Company can demonstrate:

- The technical feasibility of completing the intangible asset so that the asset will be available for use or sale
- Its intention to complete and its ability and intention to use or sell the asset
- How the asset will generate future economic benefits
- The availability of resources to complete the asset
- The ability to measure reliably the expenditure during development

2.12 Impairment of assets

As at the end of each financial year, the carrying amounts of PPE, investment property, intangible assets and investments in subsidiary, associate and joint venture companies are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If such indication exists, PPE, investment property, intangible assets and investments in subsidiary, associate and joint venture companies are tested for impairment so as to determine the impairment loss, if any.

Impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount. Recoverable amount is determined:

i. in the case of an individual asset, at the higher of the fair value less costs of disposal and the value-in-use; and

ii. in the case of a cash generating unit (the smallest identifiable group of assets that generates independent cash flows), at the higher of the cash generating unit's fair value less costs of disposal and the value-in-use.

(The amount of value-in-use is determined as the present value of estimated future cash flows from the continuing use of an asset, which may vary based on the future performance of the Company and from its disposal at the end of its useful life. For this purpose, the discount rate (post-tax) is determined based on the weighted average cost of capital of the company suitably adjusted for

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risks specified to the estimated cash flows of the asset).

If recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, such deficit is recognised immediately in the Statement of Profit and Loss as impairment loss and the carrying amount of the asset (or cash generating unit) is reduced to its recoverable amount.

When an impairment loss recognised earlier is subject to full or partial reversal, the carrying amount of the asset (or cash generating unit), except impairment loss allocated to goodwill, is increased to the revised estimate of its recoverable amount, such that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss is recognised for the asset (or cash generating unit) in prior years. A reversal of an impairment loss (other than impairment loss allocated to goodwill) is recognised immediately in the Statement of Profit and Loss.

2.13 Employee Benefits

i. Short term employee benefits:

Employee benefits such as salaries, wages, short term compensated absences, bonus, ex-gratia and performance-linked rewards falling due wholly within twelve months of rendering the service are classified as short-term employee benefits and are expensed in the period in which the employee renders the service.

ii. Post-employment benefits:

A. Defined contribution plans: The Company's state governed provident fund scheme, employee state insurance scheme and employee pension scheme are defined contribution plans. The contribution paid/payable under the schemes is recognised during the period in which the employee renders the service.

B. Defined benefit plans: The employees' gratuity fund schemes and employee provident fund schemes managed by board of trustees established by the Company, the post-retirement medical care plan and the company pension plan represent defined benefit plans. The present value of the obligation under defined benefit plans is determined based on actuarial valuation using the Projected Unit Credit Method.

The obligation towards defined benefit plans is measured at the present value of the estimated future cash flows using a discount rate based on the market yield on government securities of a maturity period equivalent to the weighted average maturity profile of the defined benefit obligations at the Balance Sheet date.

Re-measurement, comprising actuarial gains and losses, the return on plan assets (excluding amounts included in net interest on the net defined benefit liability or asset) and any change in the effect of asset ceiling (if applicable) is recognised in other comprehensive income and is reflected in retained earnings and the same is not eligible to be reclassified to profit or loss.

Defined benefit costs comprising current service cost, past service cost and gains or losses on settlements are recognised in the Statement of Profit and Loss as employee benefits expense. Interest cost implicit in defined benefit employee cost is recognised in the Statement of Profit and Loss under finance costs. Gains or losses on settlement of any defined benefit plan are recognised when the settlement occurs. Past service cost is recognised as expense at the earlier of the plan amendment or curtailment and when the Company recognises related restructuring costs or termination benefits.

In case of funded plans, the fair value of the plan assets is reduced from the gross obligation under the defined benefit plans to recognise the obligation on a net basis.

iii. Other long-term employee benefits:

The obligation recognised in respect of other long-term benefits is measured at present value of estimated future cash flows expected to be made by the Company and is recognised in a similar manner as in the case of defined benefit plans vide (ii)(B) above.

Long-term employee benefit costs comprising current service cost and gains or losses on curtailments and settlements, re-measurements including actuarial gains and losses are recognised in the Statement of Profit and Loss as employee benefits expenses. Interest cost implicit in long-term employee benefit cost is recognised in the Statement of Profit and Loss under finance costs.

iv. Termination benefits:

Termination benefits such as compensation under employee separation schemes are recognised as expense when the Company's offer of the termination benefit can no longer be withdrawn or when the Company recognises the related restructuring costs whichever is earlier.

2.14 Financial instruments

Financial assets and/or financial liabilities are recognised when the Company becomes party to a contract embodying the related financial instruments. All financial assets, financial liabilities and financial guarantee contracts are initially measured at fair value except for trade receivables not containing a significant financing component are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from as the case may be, the fair value of such financial assets or liabilities, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised in profit or loss.

In case of funding to subsidiary companies in the form of interest free or concession loans and preference shares, the excess of the actual amount of the funding over initially measured fair value is accounted as an equity investment.

A financial asset and a financial liability is offset and presented on net basis in the balance sheet when there is a current legally enforceable right to set-off the recognised amounts and it is intended to either settle on net basis or to realise the asset and settle the liability simultaneously.

i. Financial assets:

A. All recognised financial assets are subsequently measured in their entirety either at amortised cost or at fair value as follows:

1. Investments in debt instruments that are designated as fair value through profit or loss (FVTPL) - at fair value. Debt instruments at FVTPL is a residual category for debt instruments, if any, and all changes are recognised in profit or loss.
2. Investments in debt instruments that meet the following conditions are subsequently measured at amortised cost (unless the same designated as fair value through profit or loss):
    - The asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
    - The contractual terms of instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
3. Investment in debt instruments that meet the following conditions are subsequently measured at fair value through other comprehensive income [FVTOCI] (unless the same are designated as fair value through profit or loss). Investment in debt instruments that meet the following conditions are subsequently measured at fair value through other comprehensive income [FVTOCI] (unless the same are designated as fair value through profit or loss)
    - The asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets; and
    - The contractual terms of instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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4. Investment in equity instruments issued by subsidiary, associate and joint venture companies are measured at cost less impairment.

5. Investment in preference shares of the subsidiary companies are treated as equity instruments if the same are either convertible into equity shares or are redeemable out of the proceeds from a fresh issue of shares or from the profits of the company. Investment in preference shares not meeting the aforesaid conditions are classified as debt instruments at FVTPL.

6. Investments in equity instruments issued by other than subsidiaries are classified as at FVTPL, unless the related instruments are not held for trading and the Company irrevocably elects on initial recognition to present subsequent changes in fair value in Other Comprehensive Income.

7. Trade receivables, security deposits, cash and cash equivalents, employee and other advances - at amortised cost.

B. For financial assets that are measured at FVTOCI, income by way of interest and dividend, provision for impairment and exchange difference, if any, (on debt instrument) are recognised in profit or loss and changes in fair value (other than on account of above income or expense) are recognised in other comprehensive income and accumulated in other equity. On disposal of debt instruments at FVTOCI, the cumulative gain or loss previously accumulated in other equity is reclassified to profit or loss. In case of equity instruments at FVTOCI, such cumulative gain or loss is not reclassified to profit or loss on disposal of investments.

C. A financial asset is primarily derecognised when:

1. the right to receive cash flows from the asset has expired, or

2. the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a pass-through arrangement; and (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

On derecognition of a financial asset in its entirety, the difference between the carrying amount at the date of derecognition and the consideration received is recognised in profit or loss.

D. Impairment of financial assets: For trade receivable, the Company applies the simplified approach of Ind AS 109, which requires measurement of loss allowance at an amount equal to lifetime expected credit losses. Impairment loss on trade receivables is recognised using expected credit loss model, which involves use of a provision matrix constructed on the basis of historical credit loss experience as permitted under Ind AS 109 and is adjusted for forward looking information. Impairment loss on investments is recognised when the carrying amount exceeds its recoverable amount. For all other financial assets, expected credit losses are recognised based on the difference between the contractual cashflows and all the expected cash flows, discounted at the original effective interest rate. ECLs are measured at an amount equal to 12-month expected credit losses or at an amount equal to lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

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ii. Financial liabilities:

A. Financial liabilities, including derivatives and embedded derivatives, which are designated for measurement at FVTPL are subsequently measured at fair value. Financial guarantee contracts are subsequently measured at the amount of impairment loss allowance or the amount recognised at inception net of cumulative amortisation, whichever is higher. All other financial liabilities including loans and borrowings are measured at amortised cost using Effective Interest Rate (EIR) method.

B. A financial liability is derecognised when the related obligation expires or is discharged or cancelled.

iii. The Company designates certain hedging instruments, such as derivatives, embedded derivatives and in respect of foreign currency risk, certain non-derivatives, as either fair value hedges, cash flow hedges or hedges of net investments in foreign operations. Hedges of foreign exchange risk on firm commitments are accounted as cash flow hedges.

A. Fair value hedges: Changes in fair value of the designated portion of derivatives that qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

Hedge accounting is discontinued when the hedging instrument expires or is sold, terminated, or exercised, or when it no longer qualifies for hedge accounting.

B. Cash flow hedges: In case of forward contracts the forward element/foreign currency basis spread and the spot element are separated and only the change in the value of the spot element is designated as hedging instrument. In case of options the intrinsic value and time value are separated and only the change in intrinsic value is designated as hedging instrument.

Accounting of spot element/intrinsic value of options: The changes in the fair value of hedge instruments that are designated and qualify as cash flow hedges is recognised in other comprehensive income and accumulated in equity as ‘hedging reserve’. Amounts previously recognised in other comprehensive income and accumulated in equity are reclassified to profit or loss in the periods when the hedged item affects profit or loss, in the same head as the hedged item.

Accounting of forward element/foreign currency basis spread/time value of options: The changes in fair value is recognised in other comprehensive income and accumulated in equity as “cost of hedging reserve”. For a transaction related hedged item, the amounts accumulated in equity are reclassified to profit or loss in the periods when the hedged item affects profit or loss, in the same head as the hedged item. For a time related hedged item, the time value on the date on which the hedged item affects profit or loss are reclassified to profit or loss as a reclassification adjustment on a straight-line basis over the period of the hedging instrument.

The cash flow hedges are allocated to the forecast transactions on gross exposure basis. Where the hedged forecast transaction results in the recognition of a non-financial asset, such gains/losses are transferred from hedge reserve (but not as reclassification adjustment) and included in the initial measurement cost of the non-financial asset Hedge accounting is discontinued when the hedging instrument expires or is sold, terminated, or exercised, or when it no longer qualifies for hedge accounting. Any gain or loss recognised in other comprehensive income and accumulated in equity at that time remains in equity and is recognised when the forecast transaction is ultimately recognised

Notes to the Consolidated Financial Statements

For the year ended 31st March, 2026

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

in profit or loss. When a forecast transaction is no longer expected to occur, the gain or loss accumulated in equity is recognised in profit or loss.

iv. Compound financial instruments issued by the Company which can be converted into fixed number of equity shares at the option of the holders irrespective of changes in the fair value of the instrument are accounted by recognising the liability and the equity components separately. The liability component is initially recognised at the fair value of a comparable liability that does not have an equity conversion option. The equity component is initially recognised at the difference between the fair value of the compound financial instrument as a whole and the fair value of the liability component. The directly attributable transaction costs are allocated to the liability and the equity components in proportion to their initial carrying amounts. Subsequent to initial recognition, the liability component of the compound financial instrument is measured at amortised cost using the effective interest method. The equity component of a compound financial instrument is not remeasured subsequently.

2.15 Inventories

Raw materials, work-in-progress, finished goods, packing materials, stores, spares, components, consumables and stock-in-trade are carried at the lower of cost and net realisable value. However, materials and other items held for use in production of inventories are not written down below cost if the finished goods in which they will be incorporated are expected to be sold at or above cost. Net realisable value is the estimated selling price in the ordinary course of business less estimated cost of completion and estimated costs necessary to make the sale.

Cost of inventory is determined on weighted average basis. Cost of inventory comprises all costs of purchase, non-refundable duties and taxes, cost of conversion including an appropriate share of fixed and variable production overheads and all other costs incurred in bringing the inventory to their present location and condition.

The Company considers factors like estimated shelf life, product discontinuances and ageing of inventory in determining the provision for slow moving, obsolete and other non-saleable inventory and adjusts the inventory provisions to reflect the recoverable value of inventory.

2.16 Cash and bank balances

Cash and bank balances include fixed deposits, margin money deposits, earmarked balances with banks and other bank balances which have restrictions on repatriation. Short-term and liquid investments being subject to more than insignificant risk of change in value, are not included as part of cash and cash equivalents.

2.17 Securities premium

i. Securities premium includes:

A. The difference between the face value of the equity shares and the consideration received in respect of shares issued.

B. The fair value of the stock options which are treated as expense, if any, in respect of shares allotted pursuant to Stock Options

Scheme

ii. The issue expenses of securities which qualify as equity instruments are written off against securities premium.

2.18 Borrowing Costs

Borrowing costs include finance costs calculated using the effective interest method, finance charges in respect of assets acquired on lease and exchange differences arising on foreign currency borrowings to the extent they are regarded as an adjustment to finance costs. In cases where hedging instruments are acquired for protection against exchange rate risk related to borrowings and are accounted as hedging a time-period related hedge item, the borrowing costs also include the amortisation of premium element of the forward contract and foreign currency basis spread as applicable, over the period of the hedging instrument.

Borrowing costs net of any investment income from the temporary investment of related borrowings that are attributable to the acquisition, construction or production of a qualifying asset are capitalised/inventorised as part of cost of such asset till such time the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

2.19 Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets. If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment. Refer to the accounting policies in section of Impairment of non-financial assets.

Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs. In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset. The Company's lease liabilities are included in Borrowings.

Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered to be of low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

2.20 Share-based payment arrangements

The stock options granted to employees in terms of the Company's Stock Options Schemes, are measured at the fair value of the options at the grant date. The fair value of the options is treated as discount and accounted as employee compensation cost over the vesting period on a straight-line basis. The amount recognised as expense in each year is arrived at based on the number of grants expected to vest. If a grant lapses after the vesting period, the cumulative discount recognised as expense in respect of such grant is transferred to the general reserve within equity.

The fair value of the stock options granted to employees of the Company by the Company's subsidiaries is accounted as employee compensation cost over the vesting period and where such fair value is not recovered by the subsidiaries, the same is treated as dividend declared by them. The share- based payment equivalent to the fair value as on the date of grant of employee stock options granted to key managerial personnel is disclosed as a related party transaction in the year of grant.

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For the year ended 31st March, 2026

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

2.21 Foreign currencies

i. The functional currency and presentation currency of the Company is Indian Rupee.

ii. Transactions in currencies other than the Company's functional currency are recorded on initial recognition using actual exchange rate or a rate that approximates with it at the transaction date. At each Balance Sheet date, foreign currency monetary items are reported at the closing spot rate. Non-monetary items that are measured in terms of historical cost in foreign currency are not translated. Exchange differences that arise on settlement of monetary items or on reporting of monetary items at each Balance Sheet date at the closing spot rate are recognised in the Statement of Profit and Loss in the period in which they arise except for:

   A. exchange differences on foreign currency borrowings relating to assets under construction for future productive use, are included in the cost of those assets when such exchange differences are regarded as an adjustment to finance costs on those foreign currency borrowings; and

   B. exchange differences on transactions entered into to hedge certain foreign currency risks.

iii. exchange rate as of the date on which the non-monetary asset or non-monetary liability is recognised on payment or receipt of advance consideration is used for initial recognition of related asset, expense or income.

iv. Financial statements of foreign operations whose functional currency is different than Indian Rupees are translated into Indian Rupees as follows:

   A. assets and liabilities for each Balance Sheet presented are translated at the closing rate at the date of that Balance Sheet;

   B. income and expenses for each income statement are translated at average exchange rate for the reporting period; and

   C. all resulting exchange differences are recognised in other comprehensive income and accumulated in equity as foreign currency translation reserve for subsequent reclassification to profit or loss on disposal of such foreign operations.

2.22 Taxes on Income

Tax expense comprises current tax expense and deferred tax. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Company operates and generates taxable income. Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment. The Company reflects the effect of uncertainty for each uncertain tax treatment by using either most likely method or expected value method, depending on which method predicts better resolution of the treatment.

Deferred Tax

Deferred tax is recognised using the balance sheet approach, on all temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the financial statements as at the reporting date.

Deferred Tax Liabilities

Deferred tax liabilities are recognised for all taxable temporary differences, except in the following cases:

When the deferred tax liability arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor the taxable profit or loss, and does not give rise to equal taxable and deductible temporary differences;

In respect of taxable temporary differences associated with investments in subsidiaries, associates and joint ventures, where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

Deferred Tax Assets

Deferred tax assets are recognised for all deductible temporary differences, unused tax credits, and carry forward of unused tax losses, to the extent that it is probable that taxable profit will be available against which these can be utilised, except:

When the deferred tax asset arises from the initial recognition of an asset or liability in a transaction that is not a business combination, and at the time of the transaction effects neither the accounting profit nor the taxable profit or loss, and does not give rise to equal taxable and deductible temporary differences;

In respect of deductible temporary differences associated with investments in subsidiaries, associates and joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to utilise the deferred tax asset, fully or partially. Unrecognised deferred tax assets are re-assessed at each reporting date and recognised to the extent that it becomes probable that future taxable profits will allow recovery.

In assessing recoverability, the Company considers the same forecast assumptions used elsewhere in the financial statements and management reports, including potential impacts from external developments (e.g., increased costs due to regulatory or environmental factors such as carbon emission reductions).

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted at the reporting date and are expected to apply when the related asset is realised or the liability is settled.

Deferred tax related to items recognised outside profit or loss is also recognised outside profit or loss, in either other comprehensive income (OCI) or equity, depending on the nature of the related item. The recognition of deferred tax follows the underlying transaction.

The Company offsets deferred tax assets and liabilities only when there is a legally enforceable right to set off current tax assets against current tax liabilities, and when the deferred taxes relate to income taxes levied by the same taxation authority on the same taxable entity, intending to either settle current tax balances on a net basis or realise and settle simultaneously.

Goods and Services Tax (GST) / value added taxes paid on acquisition of assets or on incurring expenses

Expenses and assets are recognised net of the amount of GST/ value added taxes paid, except:

- When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable;
- When receivables and payables are stated with the amount of tax included

The net amount of tax recoverable from, or payable to, the taxation authority is included as part of other current/non-current assets/ liabilities in the balance sheet.

2.23 Provisions, contingent liabilities and contingent assets

Provisions are recognised only when:

i. the Company has a present obligation (legal or constructive) as a result of a past event; and

ii. it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and

iii. a reliable estimate can be made of the amount of the obligation.

Provision is measured using the cash flows estimated to settle the present obligation and when the effect of time value of money is material, the carrying amount of the provision is the present value of those cash flows. Reimbursement expected in respect of expenditure required to settle a provision is recognised only when it is virtually certain that the reimbursement will be received.

Contingent liability is disclosed in case of:

i. a possible obligation arising from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity; or

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For the year ended 31st March, 2026

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

ii. a present obligation arising from past events where:

- it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- the amount of the obligation cannot be measured with sufficient reliability.

Contingent assets are disclosed where an inflow of economic benefits is probable.

Provisions, contingent liabilities and contingent assets are reviewed at each Balance Sheet date.

Where the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under such contract, the present obligation under the contract is recognised and measured as a provision for onerous contract/ foreseeable losses.

2.24 Statement of Cash Flows

Statement of Cash Flows is prepared segregating the cash flows into operating, investing and financing activities. Cash flow from operating activities is reported using indirect method, adjusting the profit before tax excluding exceptional items for the effects of:

- changes during the period in inventories and operating receivables and payables;
- non-cash items such as depreciation, provisions, unrealised foreign currency gains and losses; and
- all other items for which the cash effects are investing or financing cash flows.

Cash and cash equivalents (including bank balances) shown in the Statement of Cash Flows exclude items which are not available for general use as at the date of Balance Sheet.

2.25 Contract balances

Trade receivables

A receivable is recognised if an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets in section (t) Financial instruments - initial recognition and subsequent measurement.

Contract liabilities

A contract liability is recognised if a payment is received or a payment is due (whichever is earlier) from a customer before the Company transfers the related goods or services. Contract liabilities are recognised as revenue when the Company performs under the contract (i.e., transfers control of the related goods or services to the customer).

2.26 Earnings per share

Basic earnings per share is computed using the net profit or loss after tax and weighted average number of shares outstanding during the year.

Diluted earnings per share is computed using the net profit or loss after tax and weighted average number of equity and potential equity shares outstanding during the year, except where the result would be anti-dilutive.

2.27 Key sources of estimation

The preparation of financial statements in conformity with Ind AS requires that the management of the Company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements. The estimates and underlying assumptions made by management are explained under respective policies. Revisions to accounting estimates include useful lives of property, plant and equipment & intangible assets, allowance for expected credit loss, future obligations in respect of retirement benefit plans, expected cost of completion of contracts, provision for rectification costs, fair value/recoverable amount measurement, tax provisions etc.

Difference, if any, between the actual results and estimates is recognised in the period in which the results are known.

2.28 New Accounting pronouncements

The Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing Indian Accounting Standards under the Companies (Indian Accounting Standards) Rules, as amended from time to time.

During the reporting period, the MCA notified amendments to certain Indian Accounting Standards through the Companies (Indian Accounting Standards) Amendment Rules, 2025

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

dated 7 May 2025 and the Companies (Indian Accounting Standards) Second Amendment Rules, 2025 dated 13 August 2025, which are effective for annual reporting periods beginning on or after 1 April 2025.

The Company has evaluated the impact of these amendments and the significant amendments are summarised below:

a. Ind AS 21 - The Effects of Changes in Foreign Exchange Rates

The amendments relating to lack of exchangeability clarify the determination of the exchange rate when a currency is not exchangeable. The Company has assessed the impact of the amendments and concluded that they do not have any material impact on its financial statements.

b. Ind AS 1 - Presentation of Financial Statements

The amendments relate to the classification of liabilities as current or non-current, including liabilities with covenants. The Company has assessed the impact of these amendments and concluded that they do not have any material impact on the classification of its current and non-current liabilities.

c. Ind AS 7 - Statement of Cash Flows and Ind AS 107 - Financial Instruments: Disclosures

The amendments introduce additional disclosure requirements relating to supplier finance arrangements. The Company has evaluated these amendments and concluded that they do not have any material impact on its financial statements as the Company does not have any supplier finance arrangements during the reporting period.

d. Ind AS 12 - Income Taxes

The amendments relating to the OECD Pillar Two Model Rules provide a temporary mandatory exception from accounting for deferred taxes arising from the implementation of the Pillar Two legislation and require additional disclosures. Based on its assessment, the Company has concluded that these amendments do not have any material impact on its financial statements as the Company is not within the scope of the Pillar Two Model Rules.

2.29 Regrouping / Reclassification

Previous year's figures have been regrouped, reclassified and rearranged, wherever considered necessary, to conform to the current year's presentation and to comply with the requirements of the Companies Act, 2013, the applicable Indian Accounting Standards and Schedule III thereto. Such regrouping and reclassification do not affect the previously reported profit, total comprehensive income or equity of the Company.

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for the year ended 31st March, 2026

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

Note 3: Property, plant and equipment

	As at 31st March 2026	As at 31st March 2025
Carrying amount of:		
Land	549.88	495.93
Plant & Machinery	1,099.27	158.29
Furniture and Fixtures	24.18	11.61
Motor Vehicles	263.24	260.95
Office equipment	24.13	4.94
Computers & Peripherals	4.17	8.56
Electrical equipment	140.12	18.52
Buildings	2,838.38	525.63
	4,943.37	**1,484.43**
Capital work- in -progress	–	–

Particulars	Land	Plant and Equipment	Furniture and Fixtures	Motor Vehicles	Office equipment	Computers & Peripherals	Electrical equipment	Buildings	Total
Gross carrying amount									
Balance as at 01 April 2024	**495.93**	**477.91**	**46.79**	**275.19**	**18.42**	**136.52**	**55.35**	**945.33**	**2,451.44**
Additions	–	34.20	0.16	179.53	4.41	8.78	1.04	–	228.11
Disposals	–	0.01	–	–	–	–	–	–	0.01
Balance as at 31 March 2025	**495.93**	**512.10**	**46.94**	**454.73**	**22.83**	**145.29**	**56.39**	**945.33**	**2,679.54**
Additions	53.95	1,068.33	20.80	85.99	32.25	1.95	154.88	2,531.04	3,949.18
Disposals	–	–	–	9.06	–	–	–	–	9.06
Balance as at 31 March 2026	**549.88**	**1,580.42**	**67.75**	**531.66**	**55.08**	**147.24**	**211.27**	**3,476.37**	**6,619.66**
Accumulated depreciation									
Balance as at 01 April 2024	**–**	**333.02**	**29.21**	**118.32**	**15.48**	**126.75**	**31.45**	**364.52**	**1,018.75**
Depreciation for the year	–	20.79	6.13	75.46	2.41	9.98	6.42	55.18	176.38
Disposals / Adjustments	–	–	–	–	–	–	–	–	–
Upto 31 March 2025	**–**	**353.81**	**35.33**	**193.78**	**17.89**	**136.73**	**37.87**	**419.70**	**1,195.12**
Depreciation for the year	–	127.34	8.23	82.90	13.06	6.34	33.27	218.29	489.43
Disposals / Adjustments	–	–	–	8.27	–	–	–	–	8.27
Upto 31 March 2026	**–**	**481.15**	**43.57**	**268.41**	**30.95**	**143.07**	**71.15**	**637.99**	**1,676.29**
Net carrying amount									
As at 31 March 2026	**549.88**	**1,099.27**	**24.18**	**263.24**	**24.13**	**4.17**	**140.12**	**2,838.38**	**4,943.37**
As at 31 March 2025	**495.93**	**158.29**	**11.61**	**260.95**	**4.94**	**8.56**	**18.52**	**525.63**	**1,484.43**

1. Depreciation is provided based on useful life supported by the technical evaluation considering business specific usage, the consumption pattern of the assets and the past performance of similar assets.
   a. Estimated useful life of the following assets is in line with useful life prescribed in schedule II of the Companies Act, 2013:

Sr. No.	Asset class	Minimum useful life (in years)	Maximum useful life (in years)
1	Buildings	3	60
2	Plant and equipment	8	15
3	Office equipment	4	5
4	Furniture & fixtures	10	10
5	Computers & Peripherals	3	6
6	Electrical equipment	10	10
7	Vehicles	8	10

   b. The Company has not adopted any useful lives for property, plant and equipment that differ from those prescribed under Schedule II to the Companies Act, 2013.
2. Refer Note 17 for details of assets pledged.
3. No impairment losses recognised during the year (31st March 2025: Nil).
4. The Company conducts physical verification of its property, plant and equipment at periodic intervals, having regard to the size of the Company and the nature of its operations. Based on the physical verification carried out during the year,

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

no material discrepancies were identified between the physical assets and the corresponding book records. Property, plant and equipment are derecognised upon disposal or when no future economic benefits are expected to arise from their continued use or disposal, in accordance with the principles of Ind AS 16 - Property, Plant and Equipment.

5. The title deeds of all immovable properties recognised as property, plant and equipment in the financial statements are held in the name of the Company.

Note 4: Capital work-in-progress (CWIP)

Particulars	As at 31st March 2026	As at 31st March 2025
Opening	1,800.27	75.17
Additions During The Year	–	1,744.45
Capitalisation During The Year	1,800.27	19.35
Closing	**–**	**1,800.27**

1. **During the current year, capital work-in-progress amounting to ₹1,800.27 Lakhs has been capitalised as an Buildings.**
   i. As at 31st March 2026, company does not have any capital work-in-progress.
   ii. Capital work-in-progress ageing schedule as at 31st March 2025

As at 31 March 2025	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
Projects in progress	1,725.10	12.17	63.00	–	1,800.27
Projects temporarily suspended	–	–	–	–	–
Total	1,725.10	12.17	63.00	–	1,800.27

Note 5:

Goodwill

Particulars	As at 31st March 2026	As at 31st March 2025
Opening	116.15	116.15
Additions During The Year	–	–
Closing	**116.15**	**116.15**
Impairment		
Opening	–	–
For The Year	–	–
Closing	–	–
Net Block	**116.15**	**116.15**

Note 6: Other Intangible Assets

Particulars	Other Software	Total
Gross carrying amount		
Balance as at 01 April 2024	26.08	26.08
Additions	2.04	2.04
Disposals	–	–
Balance as at 31 March 2025	28.12	28.12
Additions	17.34	17.34
Disposals	–	–
Balance as at 31 March 2026	45.46	45.46
Accumulated amortization		
Balance as at 01 April 2024	12.33	12.33
Amortization for the year	6.02	6.02
Disposals / Adjustments	–	–
Upto 31 March 2025	18.36	18.36
Amortization for the year	6.12	6.12
Disposals / Adjustments	–	–
Upto 31 March 2026	24.48	24.48
Net carrying amount		
As at 31 March 2026	**20.99**	**20.99**
As at 31 March 2025	**9.77**	**9.77**

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2026

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

1. Additions during the year

	FY 2025-26			FY 2024-25		
Particulars	Internal development	Acquired - external	Total	Internal development	Acquired - external	Total
Other Software		17.34	17.34	–	2.04	2.04
		17.34	17.34	–	2.04	2.04

2. Amortization is provided based on useful life supported by the technical evaluation considering business specific usage, the consumption pattern of the assets and the past performance of similar assets:

i. Estimated useful life of the following assets is in line with useful life prescribed in schedule II of the Companies Act, 2013:

Sr. No.	Asset class	Minimum useful life (in years)	Maximum useful life (in years)
1	Other Software	2	8

ii. The Company has not adopted any useful lives for intangible assets that differ from those prescribed under Schedule II to the Companies Act, 2013.

Note 7: Non-current Assets: Financial Assets-Investments

Particulars			As at 31st March 2026	As at 31st March 2025
1. Investments in equity instruments (Unquoted, at Cost)				
(a) Investment in Other companies				
Name of the entity	**Number**	**Face Value**		
Agri Genome Resources India Private Limited	100	Equity Shares of ₹10 each	0.01	0.01
			0.01	**0.01**

7.1

Particulars	As at 31st March 2026	As at 31st March 2025
Aggregate amount of unquoted investments	0.01	0.01
Aggregate amount of impairment/diminution in value of investments	–	–

7.2

Investee Company	Relationship	Principal place of business	Country of incorporation	Proportion of ownership interest &voting Right
Agri Genome Resources India Private Limited	Group Company	India	India	0.01%

Note 8: Non-current Assets: Financials Assets - Loans

Particulars	As at 31st March 2026	As at 31st March 2025
Inter corporate Deposits & Other Advances	152.75	157.73
Less: Allowance for doubtful advances	149.74	149.63
	3.01	**8.10**

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

Note 9: Other financial assets

Particulars	As at 31st March 2026	As at 31st March 2025
9.1 Non-Current		
Unsecured and considered good		
Security Deposits	25.85	97.77
	25.85	97.77
9.2 Current		
Security Deposits	**2.55**	**3.80**
	2.55	**3.80**

Note 10: Deferred tax assets / (liabilities), net

Particulars	As at 31st March 2026	As at 31st March 2025
Property, plant and equipment	11.22	33.27
Provision for employee benefits expense	30.60	30.57
Provision for expected credit loss (ECL)	356.82	304.32
Provision for doubtful advances	108.87	119.61
Provision for sales returns	38.08	49.56
Other temporary differences	125.79	174.58
	671.40	711.91

Disclosure pursuant to Ind AS 12 "Income Taxes"

Components of deferred tax (assets) and liabilities recognised in the Balance Sheet and Statement of Profit and Loss:

For the year ended 31 March 2026:

Particulars	As at 01 April 2025	(Charged) / credited to SPL	(Charged) / credited to OCI	As at 31 March 2026
Property, plant and equipment	33.27	(22.05)	–	11.22
Provision for employee benefits expense	30.57	2.76	(2.73)	30.60
Provision for expected credit loss (ECL)	304.32	49.26	3.24	356.82
Provision for doubtful advances	119.61	(10.74)	–	108.87
Provision for sales returns	49.56	(11.47)	–	38.08
Other temporary differences	174.58	(48.79)	–	125.79
	711.91	**(41.04)**	**0.51**	**671.38**

For the year ended 31 March 2025:

Particulars	As at 01 April 2024	(Charged) / credited to SPL	(Charged) / credited to OCI	As at 31 March 2025
Property, plant and equipment	103.68	(70.41)	–	33.27
Provision for employee benefits expense	25.58	3.23	1.75	30.57
Provision for expected credit loss (ECL)	280.22	24.36	(0.26)	304.32
Provision for doubtful advances	147.56	(27.94)	–	119.61
Provision for sales returns	41.11	8.45	–	49.56
Other temporary differences	230.38	(55.80)	–	174.58
	828.53	**(118.12)**	**1.49**	**711.91**

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2026

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

Note 11: Current Assets: Inventories

Particulars	As at 31st March 2026	As at 31st March 2025
Raw Materials and Spares	1,324.47	1,769.38
Packing Materials	757.02	641.55
Finished Goods	6,695.32	4,011.38
	8,776.82	**6,422.31**

Note 12: Current Assets: Financial Assets - Trade receivables

Particulars	As at 31st March 2026	As at 31st March 2025
Unsecured, considered good	20,194.79	19,551.94
Less: Allowance for expected credit loss	1,666.36	1,513.00
	18,528.42	**18,038.94**

(a) Trade receivable ageing schedule:

Particulars	Outstanding for following periods from due date of payment						
	Not Due	Less than 6 months	6 months-1 year	1-2 Years	2-3 Years	More than 3 Years	Total
As at 31 March 2026							
Undisputed trade receivables - considered good	–	9,678.77	6,902.57	2,465.00	363.30	85.00	19,494.64
Undisputed trade receivables - which have significant increase in credit risk	–	–	–	–	–	–	–
Undisputed trade receivables - credit impaired	–	–	–	–	–	–	–
Disputed trade receivables - considered good	–	–	–	–	–	700.14	700.14
Disputed trade receivables - which have significant increase in credit risk	–	–	–	–	–	–	–
Disputed trade receivables - credit impaired	–	–	–	–	–	–	–
Less :- Allowance for expected credit loss							(1,666.36)
Total	**–**	**9,678.77**	**6,902.57**	**2,465.00**	**363.30**	**785.14**	**18,528.42**
As at 31 March 2025							
Undisputed trade receivables - considered good	–	10,943.67	6,829.55	546.17	481.76	147.60	18,948.75
Undisputed trade receivables - which have significant increase in credit risk	–	–	–	–	–	–	–
Undisputed trade receivables - credit impaired	–	–	–	–	–	–	–
Disputed trade receivables - considered good	–	–	–	–	–	603.19	603.19
Disputed trade receivables - which have significant increase in credit risk	–	–	–	–	–	–	–
Disputed trade receivables - credit impaired	–	–	–	–	–	–	–
Less :- Allowance for expected credit loss							(1,513.00)
Total	**–**	**10,943.67**	**6,829.55**	**546.17**	**481.76**	**750.79**	**18,038.94**

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

(b) Expected credit loss (ECL):

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit in the normal course of business. Before accepting any new customer, the Company assesses the potential customer's credit quality.

As a practical expedient, the Company uses a provision matrix to determine impairment loss of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivable and is adjusted for forward looking estimates. The ECL allowance (or reversal) during the year is recognised in the statement of profit and loss.

Movement in the allowance for trade receivables for the year ended 31 March 2026 and 31 March 2025 is as follows:

	31 March 2026	31 March 2025
Opening balance at beginning of the year	1,513.00	1,533.53
Provision made during the year	376.16	488.96
Bad debts written off during the year	222.80	509.49
Closing balance at end of the year	**1,666.36**	**1,513.00**

Notes:	31 March 2026	31 March 2025
c. Trade receivables balance from the Company's largest customers individually representing more than 5% of total trade receivables balance.	**4,397.74**	**–**

d. Refer Note 36 for trade receivables from related parties

e. Trade receivables are non-interest bearing and are generally on credit terms of 30 to 60 days.

f. Refer Note 37 for fair value measurements and Note 38 for information about the Company's exposure to financial risks.

Note 13: Current Assets: Financials Assets - Cash and cash equivalents

Particulars	As at 31st March 2026	As at 31st March 2025
Cash in hand	20.24	128.38
Balances with banks		
i. Current accounts	7.00	236.15
ii. Fixed Deposit accounts with Original maturity period of less than 3 months	–	260.00
	27.23	**624.53**

Note 14: Current Assets: Financials Assets - Bank balances other than cash and cash equivalents

Particulars	As at 31st March 2026	As at 31st March 2025
Fixed Deposits With Banks	–	2,311.32
	–	**2,311.32**

1. Fixed deposit with Union Bank of India maturing on April 04, 2025	–	1,000.55
2. Fixed deposit with ICICI maturing on Maturing on April 05, 2025	–	589.83
3. Fixed deposit with ICICI maturing on Maturing on April 29, 2025	–	600.24
4. Fixed deposit with Union Bank of India maturing on April 07, 2025	–	76.64
5. Fixed deposit with Union Bank of India maturing on June 18, 2025	–	44.07

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2026

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

Note 15: Current Assets: Other current assets

Particulars	As at 31st March 2026	As at 31st March 2025
Advances to Employees	7.88	26.36
Balance with revenue Authorities	720.05	607.79
Other Advances	592.19	521.28
Advance For Capital Assets	34.76	673.81
Prepaid Insurance	47.77	52.52
Advances to Material Suppliers	–	74.61
	1,402.66	**1,956.38**

Note 16: Equity Share Capital

Particulars	As at 31 March 2026		As at 31 March 2025	
	No of Shares	Amount	No of Shares	Amount
Authorised share capital:				
Equity shares face value of ₹ 2 each	10,00,00,000	2,000.00	10,00,00,000	2,000.00
Issued, subscribed and fully paid-up:				
Equity shares face value of ₹ 2 each	9,25,19,813	1,850.40	9,25,19,813	1,850.40
	9,25,19,813	**1,850.40**	**9,25,19,813**	**1,850.40**

*25,00,000 Equity Shares of face value of ₹ 2 each held by the Nova Agritech employee welfare trust pursuant to employee stock option plan are treated as treasury share till the time of exercise of options of employees in accordance with Ind As 102.These treasury shares are considered in the paid up capital and also not considered in the calculation of EPS.

Notes:

(i) Reconciliation of the shares outstanding at the beginning and at the end of the year:

Particulars	As at 31 March 2026		As at 31 March 2025	
	No of Shares	Amount	No of Shares	Amount
At the beginning of the year	9,25,19,813	1,850.40	9,25,19,813	1,850.40
Add: Shares issued on exercise of employee stock options during the year	–	–	–	–
Outstanding at the end of the year	**9,25,19,813**	**1,850.40**	**9,25,19,813**	**1,850.40**

(ii) Terms/rights attached to equity shares

The Company has only one class of equity shares having a face value of ₹ 2 each. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting, except in case of interim dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(iii) Details of shareholders holding more than 5% shares in the Company:

Name of the equity shareholder	As at 31 March 2026		As at 31 March 2025	
	Number	% holding	Number	% holding
Siripurapu Malathi	84,21,620	9.10%	84,21,620	9.10%
Suraksha Agri Retail (India) Private Limited	1,53,88,040	16.63%	1,53,88,040	16.63%
Yeluri Family Trust	3,11,34,360	33.65%	3,11,34,360	33.65%
	5,49,44,020	**59.39%**	**5,49,44,020**	**59.39%**

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

(iv) Details of shareholding of promoters:

Name of promoter*	As at 31 March 2026		As at 31 March 2025		% change during the year***
	No of shares	% of total shares**	No of shares	% of total shares**	
Siripurapu Malathi	84,21,620	9.10%	84,21,620	9.10%	–
Suraksha Agri Retail (India) Private Limited	1,53,88,040	16.63%	1,53,88,040	16.63%	–
Yeluri Family Trust	3,11,34,360	33.65%	3,11,34,360	33.65%	–
Siripurapu Madhuri	25	0.00%	25	0.00%	–
Atukuri Soujanya	20,640	0.02%	–	0.00%	0.02%
Total	**5,49,64,685**	**59.41%**	**5,49,44,045**	**59.39%**	**0.02%**

* Details of promoters are identified based on information submitted in the Annual Returns, filed in accordance with the provisions of Section 92 of the Companies Act, 2013 and also information submitted to stock exchanges.

** Represents % of shares held, computed based on total number of shares as 31 March 2026 and 31 March 2025 respectively.

*** Represents change in share holding %, computed based on the shares held at the beginning of the year and end of the year of respective holder.

Note 17: Other equity - (Refer statement of changes in equity)

Particulars	As at 31 March 2026	As at 31 March 2025
Retained earnings	11,861.67	10,579.35
Securities premium	9,548.49	9,548.49
	21,410.16	**20,127.84**

Notes:

Securities Premium	31 March 2026	31 March 2025
Opening Balance	9,548.49	9,548.49
Add: Shares issued during the year	–	
Less: IPO Expenses	–	
Less: Bonus shares issued out of Securities Premium	–	–
Closing Balance	**9,548.49**	**9,548.49**

Retained Earnings		
Opening balance	10,579.35	7,911.48
Add: Profit for the period	1,283.84	2,672.31
Less: Re-measurement gains/(losses) on account of OCI	(1.52)	(4.44)
Closing balance	**11,861.67**	**10,579.35**

Retained Earnings:

Retained earnings are the profits that the Company has earned till date after tax, less any dividends or other distribution to the shareholders.

Securities premium

Securities premium represents the amount received in excess of the face value of the equity shares. The utilisation of the securities premium is governed by the Section 52 of the Act.

Re-measurement gains/ (losses) on defined benefit plans, net of tax

Remeasurement of defined plan represents the remeasurement gains/(losses) arising from the actuarial valuation of the defined benefit plan of the Company. The remeasurement gains/(losses) are recognized in other comprehensive income and accumulated under this reserve within equity. The amounts recognized under this reserve are not reclassified to statement of profit and loss.

Notes to the Consolidated Financial Statements
for the year ended 31st March, 2026

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

Note: 18 Non-current liabilities: Financial Liabilities - Borrowings

Particulars	As at 31 March 2026	As at 31 March 2025
Secured Loans	182.92	240.02
Vehicle Loan From Banks On Hypothecation of Vehicles	38.53	53.33
Corporation loan	221.45	**293.35**
Long Term portion of Borrowings		
Unsecured Loans		
From Directors	5.00	5.00
Total	**226.45**	**298.35**

i. Current Maturities

Particulars	As at 31 March 2026	As at 31 March 2025
Vehicle Loan From Banks On Hypothecation of Vehicles	125.03	196.61
	125.03	**196.61**

ii. Terms of borrowings

The particulars of loans drawn, nature of security, terms of repayment, rate of interest, instalments due and loan wise outstanding are as under.

Name of the Bank	Amount sanctioned	Security	Repayment Terms	Amount Outstanding
Corporation Bank Loan	₹ 480 Lakhs	Secured by hypothecation of Factory building	Repayable in 48 monthly equal instalments of ₹.1493100/- each	–
Corporation UGELC	₹ 240 Lakhs	Secured by hypothecation of Factory building	Repayable in 60 monthly equal instalments of ₹.666666/- each	53.33
Union Bank of India Loan	₹ 47 lakhs	Secured by hypothecation of Vehicle purchased amounting to Rs. 56.68 lakhs	Repayable in 84 monthly equal instalments of ₹.73489/- each	43.99
Union Bank of India Loan	₹ 16 Lakhs	Secured by hypothecation of Vehicle purchased amounting to Rs. 9.05 lakhs	Repayable in 84 monthly equal instalments of ₹.24384/- each	7.95
Union Bank of India Loan	₹ 16 Lakhs	Secured by hypothecation of Vehicle purchased amounting to Rs. 9.05 lakhs	Repayable in 84 monthly equal instalments of ₹.24384/- each	7.95
Union Bank of India	₹ 35 Lakhs	Repayable in 84 monthly equal instalments of ₹.56312 each	Secured by hypothecation of Factory building	26.83
ICICI Bank	₹ 35 Lakhs	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/ machinaries proposed to be purchased	1.39
Union bank of India	₹ 53 Lakhs	Repayable in 33 equal installments of Rs 3,23,250	EM of factory land and buildings/sheds	11.44
Union Bank of India	₹ 49 Lakhs	Repayable in 84 monthly equal instalments of ₹.75400 each	Secured by hypothecation of Factory building	28.07
UBI bank tractor loan	₹ 8.2Lakhs	Repayable in 37 instalments	Secured by hypothecation of Factory building	5.01
UBI Bank Volva loan	₹ 50 Lakhs	Repayable in 84 monthly equal instalments of ₹. 78806 each	Secured by hypothecation of Factory building	29.98
UBI kia vehicle Loan	₹ 15.50 Lakhs	Repayable in 84 monthly instalments of ₹.24507 each	Secured by hypothecation of Factory building	9.42
UBI Tata Nexon loan	₹ 10 Lakhs	Repayable in 84 monthly instalments of ₹ 16089 each	Secured by hypothecation of Vehicle	7.89
ICICI Toyota Vellfire	₹ 130 Lakhs	Repayable in 60 monthly instalments of ₹ 280229 each	Secured by hypothecation of Vehicle	103.87
UBI Desire Zxi	₹ 10 Lakhs	Repayable in 84 monthly instalments of ₹ 15586 each	Secured by hypothecation of Vehicle	9.26

* Loan from directors and other related parties are interest free, unsecured and are repayable on demand.

iii. As on the balance sheet date, there were no continuing defaults in repayment of borrowings and interest.

iv. The company has utilized the borrowings from banks and financial institutions for the specific purpose for which it was taken.

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

Note 19: Non Current liabilities - Other financial liabilities

Particulars	As at 31st March 2026	As at 31st March 2025
Advances from Dealers	48.08	38.21
Other Payables	–	4.14
	48.08	**42.34**

Note 20:

1. Non-current liabilities: Provisions

Particulars	As at 31st March 2026	As at 31st March 2025
Provision for employee benefits		
– Provision for gratuity*	124.90	117.54
	124.90	**117.54**

2. Current liabilities - Provisions

Particulars	As at 31st March 2026	As at 31st March 2025
Provision for employee benefits		
-Provision for gratuity*	15.22	14.40
Provision for credit sales	151.29	196.88
	166.52	**211.28**

(Refer note no 31)

*

Present value of obligation	140.13	131.94
Fair value of plan asset	–	–
Short fall provided for	**140.13**	**32.35**

Note 21: Current liabilities: Financial Liabilities-Borrowings

Particulars	As at 31st March 2026	As at 31st March 2025
(i) Loans repayable on demand from banks (secured)-at amortised cost		
Cash credit facilities	4,610.25	4,966.72
(ii) Other loans (unsecured)-at amortised cost		
Credit Cards	77.24	3.58
(iii) Current maturities of long-term debt(refer note - 17(i))	125.03	196.61
Total (i+ii+iii)	**4,812.52**	**5,166.91**

i. Terms of borrowings

Name of the Bank	Amount sanctioned	Security	ROI	Amount Outstanding
Corporation Bank	₹3000 lakhs	Secured by Hypothecation of Stock, Trade receivables & all other current assets of the company	11.65%	2,982.65
Corporation Bank	₹2000 lakhs	Secured by Hypothecation of Stock, Trade receivables & all other current assets of the company	9.85%	1,627.61
ICICI Bank	₹100 lakhs	–	–	77.24

ii. As on the balance sheet date, there were no continuing defaults in repayment of borrowings and interest.

iii. The company has utilized the borrowings from banks and financial institutions for the specific purpose for which it was taken.

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2026

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

Note 22: Current liabilities: Financial liabilities - Trade Payables

Particulars	As at 31st March 2026	As at 31st March 2025
Total outstanding dues of :		
(a) Micro enterprises and small enterprises (MSME)	1,187.08	1,211.76
(b) Creditors other than micro enterprises and small enterprises	3,835.74	3,271.19
	5,022.82	**4,482.96**

a. Trade payables ageing schedule:

Particulars	Unbilled	Not Due	Outstanding for following periods from date of transaction					Total
			Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
As at 31 March 2026								
MSME	–	–	–	1,187.08	–	–	–	1,187.08
Others	–	–	–	1,879.85	976.29	1.59	978.01	3,835.74
Disputed dues - MSME	–	–	–	–	–	–	–	–
Disputed dues - others	–	–	–	–	–	–	–	–
TOTAL	**–**	**–**	**–**	**3,066.93**	**976.29**	**1.59**	**978.01**	**5,022.82**
As at 31 March 2025								
MSME	–	–	–	1,211.76	–	–	–	1,211.76
Others	–	–	–	3,217.38	53.82	–	–	3,271.20
Disputed dues - MSME	–	–	–	–	–	–	–	–
Disputed dues - others	–	–	–	–	–	–	–	–
TOTAL	**–**	**–**	**–**	**4,429.14**	**53.82**	**–**	**–**	**4,482.96**

b. Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006: The amount due to Micro and Small Enterprises as defined in the 'The Micro, Small and Medium Enterprises Development Act, 2006' has been determined to the extent such parties have been identified on the basis of information available with the Company. The disclosures relating to Micro, Small and Medium Enterprises are as under:

	As at 31st March 2026	As at 31st March 2025
(i) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year	1,187.08	1,211.76
(ii) Principle amount due to suppliers under MSMED Act, 2006		
(iii) Interest accrued, due to suppliers under MSMED Act on the above amount, and unpaid		
(iv) Payment made to suppliers (other than interest) beyond the appointed day during the year		
(v) Interest paid to suppliers under MSMED Act (Section 16)		
(vi) Interest due and payable towards suppliers under MSMED Act for payments already made		
(vii) Interest accrued and remaining unpaid at the end of the year to suppliers under MSMED Act		
(viii) Amount of further interest remaining due and payable even in the succeeding years		

Notes:

The above information has been given only in respect of those suppliers who have informed the Company that they are registered under MSMED Act 2006. Some of these vendors were associated with the Company for long periods of time and do maintain a harmonious continuous business relationship. The Company is normally prompt in servicing these vendors' claims as per mutually agreed terms of payment. The company had not received any claim towards interest from any of the Vendors and in view of the said longstanding business relationship, does not expect or foresee any claims in future as well. The company does not have any claims for interest remaining due and payable.

There are no outstanding disputed dues payables as at 31 March 2026 and 31 March 2025.

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

Note 23: Current liabilities - Other financial liabilities

Particulars	As at 31st March 2026	As at 31st March 2025
Expense payable	246.73	161.23
	246.73	**161.23**

Note 24: Other current liabilities

Particulars	As at 31st March 2026	As at 31st March 2025
Statutory dues	196.71	208.13
	196.71	**208.13**

Note 25: Current tax liabilities (net)

Particulars	As at 31st March 2026	As at 31st March 2025
Current		
Provision for tax, net of advance taxes	413.17	918.69
	413.17	**918.69**

Disclosure pursuant to Ind AS 12 "Income Taxes":

(a) Major components of tax expense/(income):

Particulars	2025-26	2024-25
1. Profit or Loss section		
(i) Current Income tax :		
Current income tax expense	443.38	947.72
Tax expense of earlier years	–	–
(ii) Deferred Tax:		
Tax expense on origination and reversal of temporary differences	40.98	118.13
Income tax expense reported in Profit or Loss [(i)+(ii)]	**484.36**	**1,065.84**
2. Other Comprehensive Income (OCI) Section:		
(i) Items not to be reclassified to Profit or Loss in subsequent periods:		
Current tax expense/(income):	(2.04)	(5.94)
On remeasurement of defined benefit plans	0.51	1.49
(ii) Items to be reclassified to Profit or Loss in subsequent periods	–	–
Income tax expense reported in the OCI section [(i)+(ii)]	**(1.52)**	**(4.44)**

(b) Reconciliation of tax expense and the accounting profit multiplied by domestic tax rate applicable in India:

Particulars	2025-26	2024-25
Profit before tax (including exceptional items)	1,768.21	3,808.04
Corporate tax rate as per Income Tax Act, 1961	25.17%	25.17%
Tax on Accounting profit (3) = (1) * (2)	445.02	958.41
Tax effect of amounts which are not deductible / taxable in calculating taxable income	6.53	42.49
Tax expense recognised during the year	443.38	947.72
Effective tax Rate (6)=(5)/(1)	**25.08%**	**24.89%**

Notes to the Consolidated Financial Statements
for the year ended 31st March, 2026

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

Note 26: Contingent Liabilities

The statutory dues that not have been deposited on account of Dispute, are as follows, may account outflow of resources.

Particulars	As at 31 March 2026	As at 31 March 2025
Corporate and bank guarantees for performance obligations	2,000.00	800.00
Income tax liability that may arise in respect of which the Company is in appeal	–	–
Claims against the Company not acknowledged as debts	19.63	19.63

Note 27: Revenue from operations

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Revenue from sale of goods	26,159.42	29,413.16
	26,159.42	**29,413.16**

Set out below is the disaggregation of the Company's revenue from contracts with customers and reconciliation to profit and loss account:

(i) Timing of revenue recognition

	31 March 2026	31 March 2025
At a point in time	26,159.42	29,413.16
Over a period of time	–	–
	26,159.42	**29,413.16**

(ii) Primary geographical markets

	31 March 2026	31 March 2025
In India	26,159.42	29,413.16
Outside India	–	–
	26,159.42	**29,413.16**

(iii) Reconciling the amount of revenue recognised in the statement of profit and loss

	31 March 2026	31 March 2025
Revenue recognised in the Statement of Profit and Loss	26,159.42	29,413.16
	26,159.42	**29,413.16**

(iv) Assets and liabilities related to contracts with customers

	31 March 2026	31 March 2025
Trade receivables	18,528.42	18,038.94
Contract assets	–	–
Contract liabilities	–	–

(v) There are no significant items of revenue to be recognised against performance obligation satisfied in previous year due to change in transaction price.

(vi) Movement in provisions on account of impairment and credit loss

Particulars	31 March 2026 Trade receivables	31 March 2025 Trade receivables
Opening balance	1,513.00	1,533.53
Add: Additions / expected lifetime credit loss	376.16	488.96
Less: Write off / impairment	222.80	509.49
Less: Reversal	–	–
Closing balance	**1,666.37**	**1,513.00**

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

Note 28: Other income

	For the year ended 31 March 2026	For the year ended 31 March 2025
Interest Income	10.14	245.56
Misc. Income	6.74	1.17
	16.88	**246.73**

Note 29: Cost of material consumed

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Raw material		
Opening	1,769.38	1,122.17
Closing	1,324.47	1,769.38
Purchases (Net)	20,242.79	21,730.12
Sub-total (a)	**20,687.70**	**21,082.91**
Packing Material		
Opening	641.55	945.64
Closing	757.02	641.55
Sub-total (b)	**(115.47)**	**304.09**
	20,572.23	**21,387.00**

Note 30: Changes in inventories of finished goods,stock-in-trade and work-in-progress

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Finished goods		
Opening Stock	4,011.38	2,889.94
Closing Stock	6,695.32	4,011.38
	(2,683.95)	**(1,121.44)**

Components of inventory consists of the cost of materials, finished goods and packing materials as follows.

	Raw Materials	Packing Materials	Finished Goods
1. Opening	1,769.38	641.55	4,011.38
2. Closing	1,324.47	757.02	6,695.32
3. Changes In Inventory	**444.91**	**(115.47)**	**(2,683.95)**

The costs of purchase of inventories comprise the purchase price, import duties, input credit and other taxes (other than those subsequently recoverable by the entity from taxing authorities), and transport, handling and other costs directly attributable to the acquisition of finished goods, materials and services. Trade discounts, rebates and other similar items are deducted in determining the costs of purchase.

Note 31: Employee benefits expense:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Salaries and wages	2,265.20	1,966.44
Contribution to provident & other funds	146.17	133.69
Staff welfare expenses	80.48	32.67
	2,491.85	**2,132.80**

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2026

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

Employee benefit obligations:

Defined contribution plan

Eligible employees of the company receive benefits from a provident fund, which is a defined contribution plan, both the employee and company make monthly contributions to the provident fund plan equal to a specified percentage of the eligible employee's qualifying salary. The company has no further obligations under the plan beyond its monthly contributions.

Defined benefit plan

The company provides for gratuity, a defined benefit plan ("Gratuity Plan") covering eligible employees,the gratuity plan provides a lump sum gratuity payment to eligible employees at retirement or termination of their employment. The amount of the payment is based on the respective employee's last drawn salary and the years of employment with the company. The company does not provide the facility of leave encashment to its employees. Hence there is no plan for the latter benefits.

During the period the Company has recognized the following amounts in the Statement of profit and loss.

Particulars	31-Mar-26	31-Mar-25
Employers Contribution to Provident fund	61.73	58.45
Employers Contribution to Employee state insurance	5.34	4.19
	67.07	**62.64**

The components of gratuity cost recognized in the statement of profit and loss for the years ended 31st March 2026 and 2026 consist of the following:

Particulars	31-Mar-26	31-Mar-25
Current service cost	22.75	19.66
Interest on net defined benefit liability/(asset)	9.23	8.56
Expected Return on plan Assets		
Components of defined benefit costs recognized in statement of profit or loss - (A)	**31.98**	19.77
Actuarial (gain) / loss on plan obligations	2.04	5.94
Components of defined benefit costs recognized in other comprehensive income - (B)	2.04	6.97
Total (A+B)	**34.02**	**26.74**

The amount included in the balance sheet arising from the entity's obligation in respect of defined benefit plan is as follows:

Particulars	31-Mar-26	31-Mar-25
Current-Liability (Short Term)	15.22	14.40
Non-Current Liability (Long Term)	124.90	117.54
Total Liability	**140.13**	**131.94**

Movement in the present value of the defined benefit obligation is as follows

Particulars	31-Mar-26	31-Mar-25
Defined benefit obligations at the beginning of the year	131.94	118.04
Benefits Paid	(25.84)	(20.25)
Expenses Recognised in statement of Profit & Loss	**31.99**	**28.22**
Current service cost	22.75	19.66
Interest on defined obligations	9.23	8.56
Expenses Recognised in statement of OCI	**2.04**	**5.94**
Actuarial loss/(gain) due to change in assumptions	–	–
Actuarial loss/(gain) due to experience changes	2.04	5.94
Defined benefit obligations at the end of the year	**140.13**	**131.94**

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

Summary of Actuarial Assumptions

The actuarial assumptions used to determine benefit obligations in accounting for the Gratuity Plan are as follows:

Particulars	31-Mar-26	31-Mar-25
Discount rate	7.50%	7.00%
Rate of increase in compensation	5.00%	5.00%
Expected Average Remaining Service	17.8yrs	18.9yrs

Note 32: Finance cost

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Interest on CC	395.71	446.27
Interest on Terms Loans	35.80	62.21
Other Borrowing Costs	54.03	16.45
	485.53	**524.93**

Note 33: Depreciation and amortization expense

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Depreciation on tangible assets	489.43	176.38
Amortisation on intangible assets	6.12	6.02
	495.55	**182.40**

Note 34: Other Expenses

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Transport Charges	617.38	546.81
Travelling Expense	433.19	319.64
Consultancy Charges	270.87	512.65
Marketing Expenses	327.74	143.31
Allowance for Doubtful debts	375.00	488.96
Research & Development Expenses	192.29	204.04
Power & Fuel	96.96	49.99
Rental Expense	21.22	9.69
Repairs & Maintenance	152.07	47.70
Office Maintenance	89.67	55.50
Subscriptions & Renewals	24.39	9.08
Insurance Expenses	49.13	21.27
Rates & Taxes	77.69	148.50
Loading & Unloading Expenses	16.88	13.28
Printing & Stationary Expenses	17.66	11.50
Telephone & Internet Charges	19.93	15.02
Other Expenses	15.53	44.59
Loss on Foreign exchange	150.34	14.49
CSR Expenses	74.00	58.17
Audit Fee	24.95	32.00
	3,046.88	**2,746.17**

Notes:

Notes to the Consolidated Financial Statements
for the year ended 31st March, 2026

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

(i) Details of CSR expenditure:

Particulars		For the year ended 31st March 2026	For the year ended 31st March 2025
(a)	Gross amount required to be spent during the year	74.00	58.17
(b)	Amount spent during the year		
	i) Construction/ acquisition of any asset	–	–
	ii) on purposes other than (i) above	74.00	58.17
(c)	Shortfall/(Excess spent) at the end of the year	–	–
(d)	Total of previous years shortfall	–	–
(e)	Reason for shortfall	–	–
(f)	Nature of CSR activities	Eradicating hungry, poverty and malnutrition and Promoting health care including preventive health care and sanitation	
(g)	Details of related party transactions	–	–
(h)	Provision made during the year	–	–

(ii) Payment to auditors:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
For Statutory audit	18.95	19.00
For Tax audit	6.00	6.00
For Others	–	7.00

Note 35: Earnings per share ("EPS")

Basic and diluted Earnings per Share [EPS] computed in accordance with Ind AS 33 "Earnings per Share":

Basic EPS amounts are calculated by dividing the profit or loss attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the period/year.

Diluted EPS amounts are calculated by dividing the profit or loss attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the period/year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

Particulars		31st March 2026	31st March 2025
Basic earnings per share			
Net profit after tax (₹ in Lakhs)	(A)	1,283.84	2,742.20
Weighted average number of equity shares outstanding*	(B)	9,00,19,813	9,00,19,813
Basic EPS (₹)	**(A/B)**	**1.43**	**3.05**
Diluted earnings per share			
Net profit after tax (₹ in Lakhs)	(A)	1,283.84	2,742.20
Weighted average number of equity shares outstanding	(B)	9,00,19,813	9,00,19,813
Effect of dilution			
-Weighted average number of potential equity shares on account of employee stock options	(C)	–	–
Weighted average number of equity shares adjusted for the effect of dilution	**(D=B+C)**	**9,00,19,813**	**9,00,19,813**
Diluted EPS (₹)	**(A/D)**	**1.43**	**3.05**
Face value per share (₹)			

* 25,00,000 Equity Shares of face value of ₹ 2 each held by the Nova Agritech Limited employee welfare trust pursuant to employee stock option plan are treated as treasury share till the time of exercise of options of employees in accordance with Ind AS 102.These treasury are considered in the paid up capital and but not considered in the calculation of EPS.

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

Note 36: Disclosure of related parties/related party transactions pursuant to Ind AS 24 "Related Party Disclosures":

(A) List of related parties over which control exist and status of transactions entered during the year:

Names	Nature of Relationship
Nova agri sciences private limited (NASPL)	subsidiary
Nova agri seeds India private limited (NASIPL)	subsidiary
Suraksha Agri Retails (India) Private Limited.(SARIPL)	Promoter of the company/associate
Nova Ferticare Private limited.(NFCPL)	associate
Nova Dairy Tech India Private limited.(NDIPL)	associate
Nova Health sciences Private Limited.(NHSPL)	associate
Agri Genome Resources India private limited.(AGRIPL)	associate
Zeit systems	Proprietorship in which director has substantial interest

(ii) Details of other Related parties:

Names	Nature of Relationship
Mr.Ramesh Babu Nemani (W.E.F 23/03/2022)	Non executive Independent Director
Mr.Kiran kumar Atukuri (W.E.F 09/07/2018)	Promoter-Executive director
Mrs.Kandula Swapna (W.E.F 19/03/2020)	Non executive Independent Director
Mr.Adabala Seshagiri Rao (W.E.F 25/10/2022)	Non executive Independent Director
Dr.Kiran Kumar Adapa (W.E.F 17/03/2021)	Non executive Independent Director
Mr.Cherukuri Rajesh (W.E.F 02/04/2024)	Whole time director
Mrs.Malathi Siripurapu (W.E.F 17/03/2021)	Promoter-Executive director
Mrs. Neha Soni (W.E.F. 22/10/2020)	Company Secretary
Mr.Gunupudi Kamoji Srinivas (W.E.F 03/01/2023)	Chief Financial Officer Resigned (W.E.F 08 September 2025)
Mr.Mandalapu Srinivasa Rao (W.E.F 16/03/2024)	Chief Executive Officer Resigned (W.E.F 10 November 2025)
Mr.Tata Lakshmi Satish (W.E.F. 13/11/2025)	Chief Financial Officer

(B) Transactions during the year:

Particulars	31st March 2026	31st March 2025
(i) sale of Finished goods/Raw materials		
From Parent company (NATL)		
a) Zeit systems (Proprietorship in which director has interest)	–	1,404.43
b) Suraksha Agri Retails India Private limited	–	1,405.92
From subsidiary (NASPL)		
a) Zeit systems (Proprietorship in which director has interest)	–	190.10
b) SARIPL -Group Company	–	379.10
(ii) Purchase of goods by subsidiary (NASPL)		
a) Zeit systems (Proprietorship in which director has interest)	–	442.33
b) SARIPL -Group Company	–	434.00
From Parent company (NATL)		
a) Suraksha Agri Retails India Private limited	623.35	–
(iii) Repayment of unsecured loan from directors		
Repayment by Holding		
a) S malathi	55.77	55.77
Repayment by Subsidiary-NASPL		
a) S malathi	23.73	23.73
b) Kiran kumar Atukuri	170.71	170.71
c) Rajesh Cherukuri	32.00	32.00

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2026

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

(C) Outstanding balances as at the year end

Particulars		31st March 2026	31st March 2025
(i)	**Unsecured loan from Directors**		
	Subsidiary- NASIPL		
a)	S malathi	5.00	5.00
	Advance towards purchases		
a)	SARIPL	547.18	–
(ii)	**Receivables from**		
	Holding Receivables		
a)	Zeit systems (Proprietorship in which director has interest)	913.75	1,447.77
b)	Suraksha Agri Retails India Private limited	1.92	1,313.58
	Subsidiary(NASPL) Receivables		
a)	Suraksha Agri Retails India Private limited	–	148.29
(iii)	**Payables to**		
	Subsidiary(NASPL) Payables		
a)	Zeit systems (Proprietorship in which director has interest)	–	18.44
	Holding Payables		
b)	Swapna kandula	0.32	0.32
c)	Adabala seshagiri rao	0.32	0.32
d)	Ramesh babu Nemani	0.41	0.41
e)	Dr.Adapa kiran kumar	0.41	0.41

(D) Transactions with Key Managerial persons

a) Compensation of key management personnel of the Company

The remuneration of directors and key executives is determined by the remuneration committee having regard to the performance of individuals and market trends

Particulars	31st March 2026	31st March 2025
Short-term employee benefits	458.09	490.04
	458.09	**490.04**

Short-term employee benefits

Particulars	31st March 2026	31st March 2025
Remueration / Managerial Remuneration to KMP*		
Malathi S	271.80	271.83
Sreekanth yenigalla	–	–
Kiran kumar atukuri	89.99	79.06
Basanth kumar nadella	–	–
Neha soni	12.22	12.18
Gunupudi kamoji srinivas	7.26	31.20
Tata Lakshmi Satish	6.43	–
Srinivas rao Mandalapu	42.56	68.61
Rajesh cherukuri	17.48	17.51
Director Sitting fees		
Swapna kandula	2.21	2.45
Adabala seshagiri rao	2.75	2.85
Ramesh babu Nemani	3.02	2.80
Dr.Adapa kiran kumar	2.39	1.55
Total	**458.09**	**490.04**

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

Note 37: Disclosure pursuant to Ind AS 107 "Financial Instruments: Disclosures":

Categories of Financial instruments and their fair values:

The carrying amount of all financial assets and financial liabilities appearing in the financial statements are reasonable approximation of their fair values.

Categories of financial instruments As on 31 March 2026

Particulars	Fair value hierarchy	Fair value	Total Carrying value
Financial assets			
Investments	Level 2	0.01	0.01
Loans	–	3.01	3.01
Trade receivables	–	18,528.42	18,528.42
Cash & cash equivalents	–	27.23	27.23
Other Bank Balances	–	–	–
Other financial assets	–	28.39	28.39
		18,587.08	**18,587.08**
Financial liabilities			
Non current borrowings	–	226.45	226.45
Current borrowings	–	4,812.52	4,812.52
Trade payables	–	5,022.82	5,022.82
Other financial Liabilities	–	294.81	294.81
		10,356.61	**10,356.61**

Categories of financial instruments As on 31 March 2025

Particulars	Fair value hierarchy	Fair value	Total Carrying value
Financial assets			
Investments	Level 2	0.01	0.01
Loans	–	8.10	8.10
Trade receivables	–	18,038.94	18,038.94
Cash & cash equivalents	–	624.53	624.53
Other Bank Balances	–	2,311.32	2,311.32
Other financial assets	–	100.07	100.07
		21,082.98	**21,082.98**
Financial liabilities			
Non current borrowings	–	298.35	298.35
Current borrowings	–	5,166.91	5,166.91
Trade payables	–	4,482.96	4,482.96
Other financial Liabilities	–	**203.57**	**203.57**
		10,151.78	**10,151.78**

The Management assessed that fair value of cash and cash equivalents, trade receivables, other current financial assets, trade payables, borrowings and other current financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than a forced or a liquidation sale.

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e.,as prices) or indirectly (i.e., derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

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(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

Note 38: Financial risk management objectives and policies

Financial Risk Management

The Company is exposed to various financial risks arising from its operations and the use of financial instruments. The key financial risks include market risk, credit risk and liquidity risk. The Company's risk management policies are established to identify and analyse the risks faced by the Company and seek to, where appropriate, minimize potential impact of the risk and to control and monitor such risks. The Company's risk management is coordinated by the Board of Directors and focuses on securing long term and short term cash flows. The Company does not engage in trading of financial assets for speculative purposes.

The following sections provide details regarding the Company's exposure to the financial risks associated with financial instruments held in the ordinary course of business and the objectives, policies and processes for management of these risks.

(a) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument that will fluctuate because of changes in market prices. Market risk comprises three types of risk i.e. interest rate risk, currency risk and other price risk, such as commodity risk. Financial instruments affected by market risk include borrowings, derivatives financial instruments and trade payables.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Company's financial instruments will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rate relates primarily to the Company's borrowings with floating interest rates. The following table demonstrates the sensitivity to a reasonably possible change in interest rates on borrowings affected. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, without considering impact of derivatives not designated as hedges, as follows:

The exposure of the company's borrowings to interest rate changes at the end of the year are as follows:-

Particulars	Increase/ (decrease) in basis points	Effect on profit before tax
31-Mar-26		
INR	100	(52.86)
INR	(100)	52.86
31-Mar-25		
INR	100	(32.89)
INR	(100)	32.89

Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's foreign currency borrowings and trade payables.

Unhedged foreign currency exposure as at balance sheet date (all amounts are payable in US dollars stated in Indian rupees)

Particulars	31st March 2026	31st March 2025
Imports	1289.23	1997.66
	1,289.23	**1,997.66**

Sensitivity

Particulars	31st March 2026	31st March 2025
Impact on standalone profit or loss		
Sensitivity		
1% Increase in FCER	-12.89	-19.98
1% Decrease in FCER	12.89	19.98

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

(b) Credit Risk:

Credit risk is the risk of loss that may arise on outstanding financial instruments if counterparty default on its obligations. The Company's exposure to credit risk arises majorly from trade and other receivables. Other financial assets like security deposits and bank deposits are mostly with government authorities and scheduled banks and hence, the Company does not expect any credit risk with respect to these financial assets.

Trade and other receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

Details of financial assets - not due, past due and impaired

None of the Company's cash equivalents, including term deposits with banks, were past due or impaired as of 31 March 2025. The Company's credit period for trade and other receivables payable by its customers generally ranges from 30 - 90 days.

The ageing of trade and other receivables is given below:

Particulars	31st March 2026	31st March 2025
Neither past due nor impaired		
Past due but not impaired		
Less than 365 days	14,515.07	17,773.22
More than 365 days	5,679.71	1,778.72
	20,194.78	**19,551.94**
Less : Allowance for expected credit losses	1,666.36	1,513.00
	18,528.42	**18,038.94**

Reconciliation of impairment of trade receivables and other assets

Particulars	31st March 2026	31st March 2025
Impairment of Trade receivable		
Balance at the beginning of the year	1,513.00	1533.53
Add: Provision made during the year	376.16	488.96
Less: Reversal of earlier years provisions	–	–
Less: Bad debts written off from earlier years provisions	222.80	509.49
Balance at the end of the year	**1,666.36**	**1,513.00**

(C) Liquidity risk

The Company's objective is to maintain optimum levels of liquidity to meet its cash and collateral requirements at all times. The Company relies on a mix of borrowings and excess operating cash flows to meet its needs for funds. The current committed lines of credit are sufficient to meet its short to medium/long term expansion needs. The Company monitors rolling forecasts of its liquidity requirements to ensure it has sufficient cash to meet operational needs while maintaining sufficient headroom on its undrawn committed borrowing facilities at all times so that the Company does not breach borrowing limits or covenants (where applicable) on any of its borrowing facilities.

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(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

The table below summarises the maturity profile of the Company's financial liabilities on undiscounted basis:

Maturities	Upto 1 year	1-5 Years	Above 5 years	Total
31-Mar-26				
Non-current borrowings	–	226.45	–	226.45
Current borrowings	4,812.52	–	–	4,812.52
Trade payables	5,022.82	–	–	5,022.82
Other financial liabilities	294.81		–	294.81
	10,130.15	**226.45**	**–**	**10,356.61**

Maturities	Upto 1 year	1-5 Years	Above 5 years	Total
31-Mar-25				
Non-current borrowings	–	69.02	–	69.02
Current borrowings	3,113.56	–	–	3,113.56
Trade payables	4,833.10	–	–	4,833.10
Other financial liabilities	138.41		–	138.41
	8,085.07	**69.02**	**–**	**8,154.09**

Note 39: Capital risk management

Capital includes equity capital and all reserves attributable to the equity holders of the Company. The primary objective of the capital management is to ensure that it maintain an efficient capital structure and healthy capital ratios in order to support its business and maximise shareholder's value. The Company manages its capital structure and make adjustments to it, in light of changes in economic conditions or its business requirements. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders return capital to shareholders or issue new shares.

The Company monitors capital using a debt to capital employed ratio which is debt divided by total capital plus debt. The Company's policy is to keep this ratio at an optimal level.

Particulars	31st March 2026	31st March 2025
Long term borrowings & short term borrowings	5,530.49	5,465.25
Less: Cash and cash equivalents and Bank Deposits	(27.23)	(624.53)
Net debt (A)	**5,503.26**	**4,840.72**
Equity(B)	23,260.56	21,978.24
Net debt to Equity ratio(A/B)	**0.24**	**0.22**
Interest coverage ratio	**4.64**	**8.25**

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

Note 40: Ratios as per the Schedule III requirements

	Particulars	Numerator	Denominator	31 March 2026	31 March 2025	% Change	Reason for Variance
(i)	Current Ratio	Current assets	Current liabilities	2.65	2.63	0.51%	
(ii)	Debt-Equity Ratio	Total Debt	Shareholder's equity	0.22	0.25	(12.88)%	
(iii)	Debt Service Coverage Ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses like depreciation and other amortizations Interest & other adjustments like gain on disposal of property, plant and equipment, etc	Debt service = Interest & Lease Payments + Principal Repayments	3.91	2.22	76.04%	[a]
(iv)	Return on Equity Ratio	Net profits after taxes	Average shareholder's equity	0.06	0.13	(57.27)%	[b]
(v)	Inventory Turnover Ratio	Cost of goods sold	Average inventory	3.44	5.17	(33.41)%	[c]
(vi)	Trade Receivables turnover ratio	Net credit Sales = Gross credit sales - sales return	Average trade receivables	1.43	1.94	(26.11)%	[d]
(vii)	Trade Payables turnover ratio	Net credit Purchases = Gross credit purchases - purchase returns	Average trade payables	4.26	6.14	(30.58)%	[e]
(viii)	Net Capital Turnover Ratio	Net Sales = Total sales - sales return	Working capital = current assets - current liabilities	1.46	1.62	(9.43)%	
(ix)	Net profit ratio	Net profit	Net Sales = Total sales - sales return	0.05	0.09	(47.36)%	[f]
(x)	Return on Capital employed	Earnings before interest and taxes	Capital employed = Tangible net worth + Total debts + deferred tax liability	0.08	0.16	(49.56)%	[g]

Reason for Variances:

[a] The Debt Service Coverage Ratio decreased primarily due to a significant decline in earnings available for debt service, mainly on account of lower profitability during the year. Although debt servicing obligations reduced compared to the previous year, the decrease in earnings was substantially higher, resulting in a lower debt service coverage ratio.

[b] The Return on Equity Ratio decreased primarily due to a significant decline in profit after tax during the year, while the average shareholders' equity remained broadly stable. Consequently, the return generated on equity capital was lower compared to the previous year.

[c] The Inventory Turnover Ratio decreased primarily due to a significant decline in revenue and corresponding cost of goods sold during the year. Although average inventory levels also reduced, the decrease in inventory consumption was proportionately higher, resulting in a lower inventory turnover ratio.

[d] The Trade Receivables Turnover Ratio decreased primarily due to a significant decline in credit sales during the year, while the average trade receivables increased. Consequently, receivables were realized at a slower rate, resulting in a lower turnover ratio compared to the previous year.

[e] The Trade Payables Turnover Ratio decreased primarily due to a significant decline in purchases during the year, while the average trade payables did not reduce proportionately. As a result, the turnover ratio declined compared to the previous year.

[f] The Net Profit Ratio decreased primarily due to a significant decline in profit after tax during the year, driven by lower operating performance. Although revenue from operations also declined, the reduction in profitability was proportionately higher, resulting in a lower net profit margin compared to the previous year.

[g] The Return on Capital Employed decreased primarily due to a significant decline in Earnings Before Interest and Taxes (EBIT) during the year, while capital employed remained broadly stable. Consequently, the return generated from the capital employed was lower compared to the previous year.

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2026

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

Note 41:

The Government of India has consolidated the existing labour legislations into a unified framework comprising four Labour Codes, namely, the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the “New Labour Codes”). The Ministry of Labour and Employment has also issued draft rules and related clarifications to facilitate the assessment of the financial impact arising from the implementation of these codes.

The Company has evaluated the implications of the New Labour Codes, including the related clarifications issued by the Institute of Chartered Accountants of India (ICAI). Based on such assessment, the Company has recognized the impact arising from the implementation of the New Labour Codes in the financial statements. Management believes that the Company is in compliance with the applicable requirements of the New Labour Codes and has appropriately accounted for the consequential impact in the financial statements.

Note 42: Research expenses recognised in the statement of profit and loss account

Particulars	31st March 2026	31st March 2025
Others	192.29	204.04

Note 43: Segment information

Based on the Company’s business model have been considered as a single business segment for the purpose of making decision on allocation of resources and assessing its performance. Accordingly, there are no separate reportable segments in accordance with the requirements of Ind AS 108 ‘Operating segment’ and hence, there are no additional disclosures to be provided other than those already provided in the Financials Statements. Presently, the Company’s operations are predominantly confined in India. The revenue from contract with customers of the company is disclosed in note 26. All non-current assets other than financial instruments, deferred tax assets, post-employment benefit assets of the Company are located in India.

Note 44:

Additional Disclosures:

(i) The title deeds of all immovable properties disclosed in the financial statements are held in the name of the Company as at March 31, 2026 and March 31, 2025.

(ii) The Company has not revalued its Property, Plant and Equipment during the years ended March 31, 2026 and March 31, 2025.

(iii) The Company does not have any transactions with struck off companies.

(iv) The Company has not entered into any scheme of arrangement which has an accounting impact on current period.

(v) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

a) 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

b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(vi) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a) 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

b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(vii) No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(viii) The Company have not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(All amounts are in ₹ Lakhs, except share and per share data and where otherwise stated)

(ix) The Company has complied with the number of layers prescribed under the Companies Act, 2013.

(xi) The Company has not traded or invested in crypto currency or virtual currency during the current period.

(xii) The Company has been sanctioned working capital limits in excess of ₹5 crores from banks on the basis of security of current assets. Quarterly statements of current assets are submitted to the banks in accordance with the terms of the sanction letters. Certain statements submitted during the year were not in agreement with the books of account due to the quarterly statements being prepared based on provisional inventory values prior to the allocation of production overheads, whereas the books of account reflect the final valuation of inventories after allocation of production overheads. Accordingly, there were no material discrepancies between the statements submitted to the banks and the books of account.

(xiii) There are no charges or satisfaction which are yet to be registered with the registrar of companies beyond the statutory period.

(xiv) The Company has not granted any loans or advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under the Act), either severally or jointly that are (a) repayable on demand or (b) without specifying any terms or period of repayment.

Note 45:

The company has used accounting software for maintaining its books of account that has a feature of recording audit trail (edit log). Based on our examination, which included test checks, we have observed that the Company has used accounting software for maintaining its books of account with the audit trail (edit log) facility enabled, and such feature has operated throughout the relevant period for all transactions recorded in the software. Further, during the course of our examination, we did not come across any instance of the audit trail feature being tampered with, and the audit trail records have been preserved by the Company in accordance with the applicable requirements relating to record retention.

Note 46:

No significant subsequent events has bee observed which may require an adjustment/disclosure to the restated financial statement.

Note 47:

Previous year figures have been re-grouped/re-classified wherever necessary. The impact of the same is not material to the users of the standalone financial statements.

As per our report of even date attached
For **NSVR & ASSOCIATES LLP**
Chartered Accountants
Firm Registration No:008801S/S200060

P. VENKATA RATNAM
Partner
Membership Number: 230675
UDIN:26230675WUUSZT2670

Place: Hyderabad
Date: 30-05-2026

For and on behalf of the Board of Directors
of **Nova Agritech Limited**

KIRAN KUMAR A
Managing Director
(DIN: 08143781)

RAJESH CHERUKURI
Director
(DIN: 09840611)

LAKSHMI SATISH TATA
Chief financial officer

NOVA™
AGRITECH LIMITED

Nova Agritech Limited
Sy No: 251/A, Singannaguda Village,
Mulugu Mandal, Siddipet District,
Singannaguda, Telangana 502279

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