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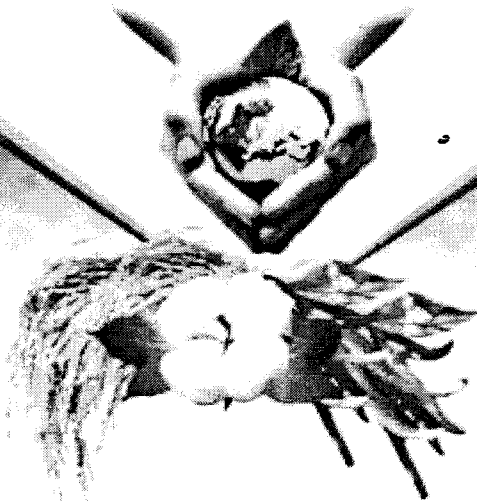
a Trust

a Credibility

NOVATM

AGRITECH LIMITED

... for better HARVEST



12th Annual Report 2018-19

An ISO 9001 : 2015 Certified Company

Corporate Information

Board of Directors:

Sambasivarao Yeluri (Upto 18.08.2018)	Director
Malathi Siripurapu (Upto 18.08.2018)	Director
Kiran Kumar Atukuri (From 09.07.2018) (CEO from 09.07.2018 to 18.08.2018)	CEO
Kiran Kumar Atukuri (From 08.09.2018)	Managing Director
Sreekanth Yenigalla	Director-Marketing
Nadella Basanth Kumar (From 26.05.2018)	Director-Technical
Sonali Chowdhary (From 08.09.2018 to 01.08.2019)	Independent Director
Ramesh Babu Nemani (From 08.09.2018)	Independent Director
Srinivasava Rao Vesangi (From 08.09.2018)	Independent Director
Mohammad Ali (From 16.02.2018 to 26.05.2018)	Director & CEO
Ashok Kumar J (w.e.f 18.08.2018)	CFO
Padmasri Samaleti (from 21.02.2018 upto 30.06.2019)	Company Secretary
Shubham Bagadia (w.e.f. 01.07.2019)	Company Secretary

Corporate Identity Number: U01119TG2007PLC053901

Registered Office:

Plot No.57, Hanuman Nagar, Chinatokatta, New Bowenpally,
Secunderabad, Telangana - 500011

E-Mail: nova.agritech@gmail.com

Statutory Auditors:

M/s. NSVR and Associates LLP,
Chartered Accountants,
FRN: 008801S/S200060
Address: Plot No. 28, Flat No. 202,
Nestcon Gayatri, Road No. 10,
Banjara Hills, Hyderabad-500034, Telangana.

NOTICE

NOTICE is hereby given that the **12th Annual General Meeting** of the members of '**Nova Agritech Limited**' will be held on Monday, the **30th day of September 2019 at 03.00 P.M.** at its registered office situated at Plot No. 57, Hanuman Nagar, Chinatokatta, New Bowenpally, Secunderabad, Hyderabad, Telangana - 500011 India, for transacting the following business:

Ordinary Business:

- 1. Adoption of Audited Financial Statements (Standalone and Consolidated) for the FY 2018-19 of the Company for the financial year ended 31st March, 2019 and the reports of the Auditors and Board of Director Report and the report of Auditors thereon and in this regard.**

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

- a. "RESOLVED THAT** the audited Standalone financial statements of the Company for the financial year ended 31st March, 2019 and the reports of the Auditors and Board of Directors thereon laid before this meeting, be and are hereby considered and adopted."
 - b. "RESOLVED THAT** the audited consolidated financial statements of the Company for the financial year ended 31st March, 2019 and the report of Auditors thereon laid before this meeting, be and are hereby considered and adopted."
- 2. To Appoint a director in place of Mr. Sreekanth Yenigalla (holding DIN: 07228577) who retires by rotation, and being eligible offers himself for re-appointment:**

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

"RESOLVED THAT Mr. Sreekanth Yenigalla (holding DIN: 07228577), 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 be and are hereby authorized to do or cause to be done all such acts, deeds and things as may be required or considered necessary or incidental thereto for giving effect to the aforesaid resolution."

SPECIAL BUSINESS:

3.Ratification of Remuneration of Cost Auditors:

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

“RESOLVED THAT pursuant to the provisions of Section 148 Companies Act, 2013 and Rules prescribed there under and pursuant to the Companies (Cost Records and Audit) Rules, 2014, as may be amended from time to time, Mr. N.V.S. Kapardhi ,Cost Accountant (Membership No. 9488) be and is hereby appointed as the Cost Auditor of the company to conduct the audit of the cost records maintained by the company for financial year commencing on 1st April, 2019 and ending on 31st March, 2020.”

“RESOLVED FURTHER THAT subject to ratification of the shareholders of the Company the remuneration of Mr. N.V.S. Kapardhi, Cost Accountant, for conducting audit as stated above be fixed as Rs.30,000/- (Thirty Thousand Rupees Only) exclusive of GST as may be applicable and out of pocket expenses if any.”

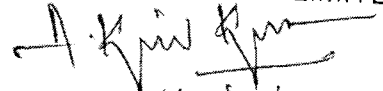
“FURTHER RESOLVED THAT Kiran Kumar Atukuri and Sreekanth Yenigalla Directors of the Company be and is hereby jointly and severally authorized to do all such acts, deeds and to sign and execute the necessary forms, papers, returns , letters and documents as may be required and necessary to bring into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

“FURTHER RESOLVED THAT Mr. M. Ramana Reddy, Practicing Company Secretary P.S. Rao & Associates, Hyderabad be and is hereby authorized to pre-certify, to affix the Digital Signature in the required forms, if any and to submit all the necessary forms with the Registrar of Companies, Ministry of Corporate Affairs.”

Place: **Hyderabad**
Date: **28th September 2019**

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

NOVA AGRITECH LIMITED



Kiran Kumar Atukuri Director
Managing Director
DIN: 08143781

NOTES:-

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE 12th ANNUAL GENERAL MEETING ('AGM') IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE ON HIS / HER BEHALF ONLY ON A POLL. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY BEFORE THE COMMENCEMENT OF THE AGM.**

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

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

EXPLANATORY STATEMENT:

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

ITEM NO. 3:

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

The Board of Directors of the Company at its meeting held on 28th September, 2019, considered and approved the appointment of Mr. N.V.S. Kapardhi, Cost Accountant as the cost auditor for the financial year 2019-20 at a remuneration of Rs. 30,000/- per annum plus applicable taxes and reimbursement of out of pocket expenses.

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

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

Place: **Hyderabad**

Date: **28th September 2019**

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

NOVAAGRITECH LIMITED


Managing Director

Kiran Kumar Atukuri

Managing Director

DIN: 08143781


Details of Directors seeking re-appointment at the forthcoming Annual General Meeting
[Pursuant to Clause 1.2.5 of Secretarial Standards-2 on General Meetings]

A	Name	Mr. Sreekanth Yenigalla
B	Brief Resume	
	i) Age	About 37 years
	ii) Qualification	B.S.C. in Agriculture
	iii) Experience in specific functional area	Agricultural Products
	iv) Date of appointment on the Board of the Company	06/12/2017
C	Nature of expertise in specific functional Areas	Agricultural Products, bio fertilizers, bio Chemicals
D	Names of other companies in which he is acting as Director	Nova Ferticare Private Limited Suraksha Agri Retails (India) Private Limited VV Ration Shop India Private Limited AIC- Nova Foundation For Agriculture Innovation And Research
E	Name(s) of companies in which committee Membership(s) held	NIL
F	No. of shares of Rs. 10/- each held by the Director	NIL
G	Relationship with other director	Not related to any

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

**Place: Hyderabad
Date: 28.09.2019**

For NOVA AGRITECH LIMITED


Kiran Kumar Atukuri
Managing Director
DIN: 08143781

Form No. MGT-11
PROXY FORM

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

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

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

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

as my/ our Proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the 12th Annual General Meeting of the Company, to be held on Monday, 30th September, 2019, at 03.00 P.M. at Plot No. 57, Hanuman Nagar, Chinatokatta, New Bowenpally, Secunderabad, -500011, Telangana, India and at any adjournment thereof in respect of the following resolutions:

Resolution No.	Ordinary Business:
1	Adoption of Audited Financial Statements of the Company for FY 2018-19
2	To Appoint a director in place of Mr. Sreekanth Yenigalla (holding DIN: 07228577) who retires by rotation, and being eligible offers himself for re-appointment
	Special Business:
3	Ratification of appointment and remuneration of cost auditor

Affix
Revenue
Stamp

Signed this _____ day of September, 2019

Signature of Shareholder: _____

Signature of Proxy holder: _____

ATTENDANCE SLIP

DP.ID*	
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Master Folio No.	
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Client ID*	
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No. of Shares held	
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I hereby record my presence at the **12th Annual General Meeting** of the Company on Monday, 30th September, 2019 at 03.00 PM at Plot No. 57, Hanuman Nagar, Chinatokatta, New Bowenpally, Secunderabad, Hyderabad-500011, Telangana, India.

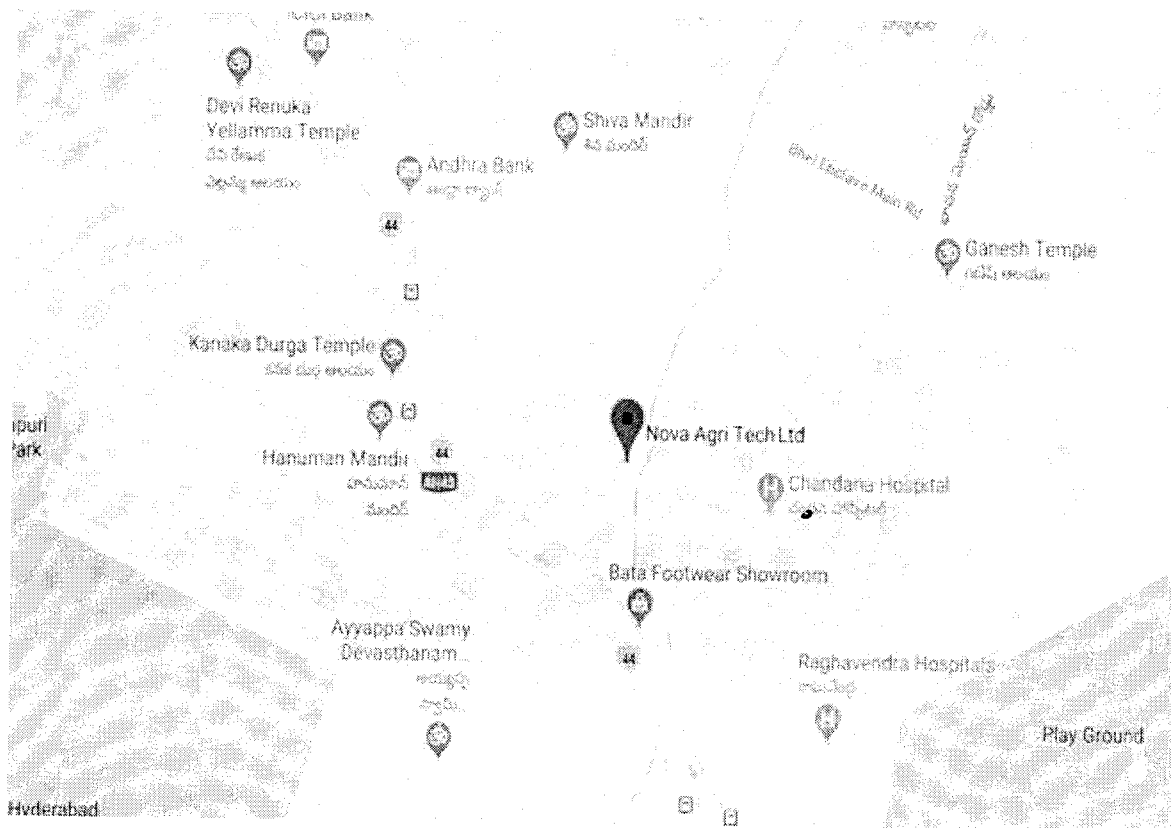
MEMBER'S/PROXY'S NAME IN BLOCK LETTER	
MEMBER'S/PROXY'S/AUTHORIZED REPRESENTATIVE'S SIGNATURE	

NOTES:

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

* Applicable for shareholders holding shares in electronic form.

ROUTE MAP FOR 12th ANNUAL GENERAL MEETING



DIRECTORS' REPORT

We, the Directors have pleasure in presenting the **12th ANNUAL REPORT** on the business and operations of the Company together with the Audited Financial Statements for the Financial Year ended March 31, 2019.

FINANCIAL PERFORMANCE:

Particulars	(Values in Rs.)			
	Year Ended March 31, 2019	Year Ended March 31, 2018	Year Ended March 31, 2019	Year Ended March 31, 2018
	Standalone	Standalone	Consolidated	Consolidated
Income from Operations	1,10,78,20,445	1,06,23,55,451	1,30,77,55,986	1,15,66,40,875
Other income	73,658	38,913	2,36,873	8,59,628
Total income	1,10,78,94,103	1,06,23,94,364	1,30,79,92,859	1,15,75,00,502
Total Expenditure	1,04,14,16,936	97,13,96,106	(1,23,36,51,658)	(1,06,05,03,819)
Profit Before Tax	6,64,77,167	9,09,98,258	7,43,41,201	9,69,96,684
Less: Tax expenses	2,26,67,480	3,27,41,821	2,54,73,912	3,30,60,078
Net Profit/Loss	4,38,09,687	5,82,56,437	4,88,67,289	6,39,36,606

SUMMARY OF OPERATIONS & STATE OF COMPANY'S AFFAIRS:

For the Financial year 2018-19, the Company has recorded a turnover of Rs. 1,10,78,20,445/- as against Rs. 1,06,23,55,451/- in 2017-18. The Net Profit of Company for the Financial Year 2018-19 stood at Rs. 4,38,09,687/- as against Rs. 5,82,56,437/- for the Financial Year 2017-18.

During the year under review, the company has converted from Private Limited to Public Limited i.e. Nova Agritech Private Limited to Nova Agritech Limited on 24.09.2018.

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

SUBSIDIARY(IES)

SUBSIDIARY COMPANIES/JOINT VENTURES/ASSOCIATE COMPANIES:

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

CHANGE IN THE NATURE OF BUSINESS:

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

SHARE CAPITAL:

The paid-up Equity Share Capital as at March 31, 2019 stood at Rs. 12,54,05,480.

DIVIDEND:

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

TRANSFERS TO RESERVES:

During the year under review, the company has transferred profit of Rs. 4,38,09,687/- to reserves for the financial year 2018-19.

DEPOSITS:

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

MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Directors:

During the year under review,

1. Mr. Nadella Basanth Kumar has been appointed as Additional Director w.e.f. 26th May 2018 and same has been regularized in extra ordinary general meeting held on 08th September 2019.
2. Mr. Mohammad Ali has been resigned as a director of the Company on 26th May 2018 and the Board has accepted the same.
3. Mr. Kiran Kumar Atukuri has been appointed as an Additional Director w.e.f. 09th July 2018.
4. Mr. Sambasiva Rao Yeluri and Mrs. Malathi has been resigned as a Director of the Company on 18th August 2018 and the Board has accepted the same.
5. Ms. Sonali Chowdhary, Mr. Ramesh Babu Nemani and Mr. Srinivasa Rao Vesangi has been appointed as an Independent Director of the Company w.e.f. 08th September 2018.
6. Ms. Sonali Chowdhary has resigned as an Independent Director on 01st August 2019 and the Board has accepted the same.

Key Managerial Personnel:

1. Mr. Mohammad Ali has been resigned as a CEO of the Company on 26th May 2018
2. Mr. Kiran Kumar Atukuri has been appointed as an CEO of the Company on 16th July 2018
3. Mr. Kiran Kumar Atukuri had resigned as CEO of the Company on 18th August 2018 and the Board has accepted the same
4. Mr. Ashok Kumar Janjanam has been appointed as CFO of the Company w.e.f. 18th August 2018

5. Mr. Kiran Kumar Atukuri has been appointed as a Managing Director by change of designation in extra ordinary general meeting of the Company w.e.f. 08th September 2018
6. Mrs. Padmasri Samaleti has been resigned as a Company Secretary of the Company on 01st July 2019.
7. Mr. Shubham Bagadia has been appointed as a Company Secretary of the Company w.e.f. 01st July 2019.

DIRECTORS' RESPONSIBILITY STATEMENT:

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the Internal, Statutory Auditors and the reviews performed by Management and the Board, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2018-19.

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

- i. in the preparation of the annual financial statements for the year ended March 31, 2019, the applicable accounting standards have been followed and there are no material departures;
- ii. accounting policies have been selected and applied consistently and judgments and estimates that are reasonable and prudent have been made, so as to give a true and fair view of the state of affairs of the Company as at March 31, 2019 and of the loss of the Company for the year ended on that date;
- iii. proper and sufficient care have been taken for the maintenance of accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company, for preventing & detecting fraud and/or other irregularities;
- iv. the annual accounts have been prepared on a going concern basis;
- v. internal financial controls have been laid down by the Company and that such internal financial controls are adequate and are operating effectively; and
- vi. proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

COMMITTEES OF THE BOARD:

As on March 31, 2019, the Board has four committees, the audit committee, the nomination and remuneration committee, the stakeholders' relationship committee, the Corporate Social Responsibility Committee which are constituted as per the provisions of the Companies Act, 2013, the details of the above-mentioned committees are as follows.

Audit Committee

S. No	Name of the Member	Position
1	Mr. Ramesh Babu Nemani	Chairman
2	Mr. Kiran Kumar Atukuri	Member
3	Mr. Srinivasa Rao Vesangi	Member

Nomination and Remuneration Committee

S. No	Name of the Member	Position
1	Mr. Srinivasa Rao Vesangi	Chairman
2	Mr. Ramesh Babu Nemani	Member
3	Mrs. Sonali Chowdhary	Member

Stakeholders' relationship committee

S. No	Name of the Member	Position
1	Mr. Srinivasa Rao Vesangi	Chairman
2	Mr. Kiran Kumar Atukuri	Member
2	Mr. Ramesh Babu Nemani	Member

Corporate Social Responsibility Committee

S. No	Name of the Member	Position
1	Mr. Ramesh Babu Nemani	Chairman
2	Mr. Kiran Kumar Atukuri	Member
2	Mr. Srinivasa Rao Vesangi	Member

NO. OF BOARD MEETINGS HELD DURING THE YEAR:

The Board of Directors duly met Twelve times on 11th May 2018, 26th May 2018, 09th July 2018, 16th July 2018, 18th August 2018, 23rd August 2018, 25th September 2018, 01st October 2018, 12th November 2018, 29th November 2018, 18th January 2019 and 23rd February 2019.

DECLARATION BY THE INDEPENDENT DIRECTORS:

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

PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS UNDER SECTION 186:

The Company has not given/ made any loans, guarantees and investments under Section 186 of the Companies Act, 2013.

STATUTORY AUDITORS:

The Auditors Report for the financial year ended 31st March, 2019 does not contain any qualification, adverse remark or reservation and therefore, do not call for any further explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

Pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, M/s. NSVR & ASSOCIATES LLP., Chartered Accountants (FRN.: 008801S/S200060), appointed as Statutory Auditors of the Company for the Financial Year 2017-18 to fill the Casual Vacancy, at the Extra-Ordinary General Meeting (EGM) held on 12th April 2018 till the conclusion of the 11th AGM held in 2018.

Further M/s. NSVR & ASSOCIATES LLP., Chartered Accountants (FRN.: 008801S/S200060), has been appointed for the period of 5 (Five) Financial years as statutory Auditors of the Company from the Conclusion of 11th Annual general Meeting till the Conclusion of 16th Annual General Meeting on a remuneration plus a reimbursement for out-of-pocket expenses as may be agreed upon by the Board of Directors and the Auditors.

REPLIES TO THE STATUTORY AUDITOR'S REMARKS:

The Auditors Report for the financial year ended 31st March, 2019 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.

COST AUDITORS:

Pursuant to Section 148 of the Companies Act, 2013 read with The Companies (Cost Records and Audit) Amendment Rules, 2014, the board, appointed Mr. N. V. S. Kapardi, Cost Accountant, Firm Registration No. 100231 to audit the cost accounts of the Company for the financial year 2019-2020 on a remuneration of Rs. 30,000/-.

As required under the Companies Act, 2013, the remuneration payable to the cost auditor is required to be placed before the Members in a general meeting for their ratification.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

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

SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS

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

RISK MANAGEMENT FRAMEWORK:

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

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

EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in form MGT 9 as required under Section 92 of the Companies Act, 2013, is annexed herewith as 'Annexure 3' to this report.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

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

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

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

Conservation of energy :

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

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

Technology Absorption :

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

Foreign Exchange Earnings & Outgo:

Foreign Exchange earnings	:	Nil
Foreign Exchange outgo	:	Nil

VIGIL MECHANISM:

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

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

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

CORPORATE SOCIAL RESPONSIBILITY (CSR):

Pursuant to Section 135 and Schedule VII of the Companies Act, 2013, We, Nova Agritech Private Limited do fall under the class of companies as provided in the Act. Hence, these being the first year the company is under process of suitable project for CSR expenditure as per the Companies Act, 2013.

FRAUDS REPORTED BY THE AUDITORS

There are no frauds reported by auditors under sub-section (12) of section 143 other than those which are reportable to the Central Government.

HUMAN RESOURCES DEVELOPMENT

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

SIGNIFICANT AND MATERIAL ORDERS:

There were no significant and material orders passed by the regulators or courts or tribunals, which would impact the going concern status and the Company's operations in future.

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

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

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

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

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

Place: Hyderabad

Date: 28/09/2019

For NOVA AGRI TECH LIMITED

For NOVA AGRI TECH LIMITED

 Managing Director

KIRAN KUMAR ATUKURI

Managing Director

DIN: 08143781



SREEKANTH YENIGALLA Director

Director

DIN: 07228577