

**17th Annual General Meeting held on Friday, 20 September 2024 through
Video Conference/Audio-Visual means at 4:15 PM and concluded at 5:00 PM**

PARTICIPANTS

<u>Directors & KMP present at the meeting:</u>			<u>Other Attendees:</u>		
S. No.	Name	Designation	S. No.	Name	Representing
1.	Mr. Adabala Seshagiri Rao	Chairperson & Independent Director	1.	Mr. P. S. Rao	P. S. Rao & Associates,
2.	Mr. Ramesh Babu Nemani	Independent Director			Secretarial Auditors
3.	Mr. Kiran Kumar Adapa	Independent Director	2.	Mr. M. Ramana	P. S. Rao & Associates,
4.	Mrs. Swapna Kandula	Independent Director		Reddy	Scrutinizer
5.	Mrs. Malathi Siripurapu	Whole-Time Director	3.	Mr. P. Venkat	N S V R & Associates
6.	Mr. Rajesh Cherukuri	Whole-Time Director		Ratnam	LLP, Statutory Auditors
7.	Mr. Kiran Kumar Atukuri	Managing Director			
8.	Mr. Srinivasa Rao Mandalapu	Chief Executive Officer			
9.	Mr. Kamoji Srinivas Gunupudi	Chief Financial Officer			
10.	Ms. Neha Soni	Company Secretary & Compliance Officer			

Members

Total **36 members** were present in the video conference including **4 persons** belonging to Promoter and Promoter Group.

TRANSCRIPT

Ms. Neha Soni Company Secretary & Compliance Officer	<p>Good Afternoon to one and all!</p> <p>I am Neha Soni, Company Secretary & Compliance Officer of your Company, heartily welcome you all to the 17th Annual General Meeting of your Company being conducted through video conference.</p> <p>This is the first Annual General Meeting post listing of the Company on stock exchanges, we are thankful to all the investors and appreciate your interest in being with us today.</p> <p>I hope that you and your family members are safe and in good health. Before the official commencement of this AGM, pursuant to circulars of SEBI and Ministry of Corporate Affairs (MCA), I would like to brief you on certain points, regarding the participation in this 17th AGM of the Company being through video conference.</p> <p>I would like to update that</p> <ul style="list-style-type: none">• Shareholders have been provided with the facility to join the meeting through video conference. Your Company has appointed CDSL, to provide the facility of e-voting and for participating in this AGM through video conference.• The access to join this meeting is provided 30 minutes prior to the scheduled time and will be kept open throughout the meeting.• The facility of Joining the AGM through Video Conference/Other Audio Visual Means is being made available for members "on first come, first serve basis" to atleast 1000 members. This will not include large Shareholders (Shareholders holding 2% or more shareholding).• Members who have not yet casted their votes through remote e-voting and are now participating in this meeting,
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have an opportunity to cast their votes during the meeting through e-voting system provided by CDSL.

- Register of Directors and KMP / Details of Related Party Transactions and various other statutory documents have been made available electronically for inspection, for members during this AGM, on the website of the Company.
- Notice of this AGM along with the Annual Report for the year 2023-24 have been uploaded on the website of the Company, Stock Exchanges and CDSL portal.
- The Registered Office of your Company situated at Singannaguda, shall be deemed venue for this AGM to transact the businesses as mentioned in the AGM notice.
- As the AGM is being conducted through video conference, the facility for appointment of proxies by members is not applicable. Hence, no proxy register for inspection has been made available
- To avoid any background noise and to ensure smooth conduct of the meeting, all the Members who have joined this meeting will be placed on mute mode by the host.
- Your Company has received requests from few members to register them as a speaker at this meeting. Accordingly, once the question and answers session start, we will announce the names of the shareholders who have registered as "speaker shareholder".
- The speaker on his turn will be unmuted by the moderator
- The speaker shareholders are advised to put video on, while speaking. If speaker shareholders fail to speak using video mode, he may speak using audio mode with ear phones on.
- If there is any connectivity problem at speaker's end, we would ask other speaker to join.

- We would like to request shareholders to kindly restrict their time for speaking to a maximum of 5 minutes.
- During the proceedings of AGM, if a member faces any issue, he or she may contact the help line number mentioned in the notice of the AGM.
- The Company has taken requisite steps to allow members to cast their votes on items being considered at this AGM
- Members who have not voted using remote e-voting, can cast their vote in the CDSL e-voting web page during the AGM.
- Participation of members through video conference is being recorded as a statutory requirement.

I now take the privilege in welcoming our Board of Directors –

So, Mr. Adabala Seshagiri Rao, Chairperson and Independent Director is here with us. Mr. Ramesh Babu Nemani, Independent Director and Chairperson of Audit Committee as well as Nomination and Remuneration Committee is here with us. Mrs. Swapna Kandula, Independent Director and Chairperson of Stakeholders Relationship Committee; Mr. Kiran Kumar Adapa, Independent Director; Mrs. Malathi Siripurapu, Whole-Time Director of the Company; Mr. Rajesh Cherukuri, Whole-Time Director; Mr. Kiran Kumar Atukuri, Managing Director of the Company; Mr. Srinivasa Rao Mandalapu, Chief Executive Officer and Mr. Kamoji Sriivas Gunupudi, Chief Financial Officer of the Company.

Additionally, I also welcome Mr. P. S. Rao, representing P. S. Rao & Associates, Secretarial Auditors of the company; Mr. M Ramanar Reddy, Scrutinizer to the 17th Annual General Meeting being conducted through video conference and Mr. P Venkat Ratnam representing NSVR & Associates LLP, Statutory Auditors of the Company.

Now I request Mr. Adabala Seshagiri Rao, Chairperson of the Company, to officially commence the proceedings of the meeting. Over to your Sir.

Mr. Adabala Seshagiri Rao Chairperson and Independent Director	<p>Thank you,</p> <p>Good Afternoon Everyone,</p> <p>On behalf of Nova Agritech Limited, it's my pleasure to extend a warm welcome to the 17th Annual General Meeting of the Company is being conducted through the audio-visual mode provided by Central Depository Services (India) Limited (CDSL) in compliance with the directives issued by the Ministry of Corporate Affairs and Securities Exchange Board of India</p> <p>We appreciate the interest of investors in being with us today since the listing of the Company and I'm confident that team Nova will live up to the expectations of the investors and other stakeholders.</p> <p>As I have been informed by the scrutinizers that the requisite quorum of minimum 30 members are present, I now call the meeting to order.</p> <p>I would like to thank all the Directors, and the Members for joining this meeting. As the notice of AGM is already circulated to all the members, I take the notice convening this meeting as read. The Statutory Auditors and the Secretarial Auditors have expressed unqualified opinion in respect of audit reports for FY 2023-24. There were no qualifications, observations or adverse comments on financial statements and matters which have any material bearing on the functioning of the Company.</p> <p>The Company has taken requisite steps to provide facilities to enable members to participate and vote electronically on all agenda items of the notice of this Annual General Meeting.</p> <p>I would now request Mr. Kiran Kumar Atukuri, Managing Director of the Company to address the Stakeholders on the business aspects and operational outlook. Thank you</p>
Mr. Kiran Kumar Atukuri	<p>Thank you so much Sir.</p>

<p>Managing Director</p>	<p>Dear shareholders, it is an honor and privilege to stand before you today reflecting on a year of remarkable growth and achievement for Nova Agritech. This moment is particularly so special as we celebrate the successful launch of our milestone that has significantly expanded our Nova Agritech family.</p> <p>I want to extend a warm welcome to all of our new shareholders. Thank you for joining us on the exciting journey, one that promises to be both eventful and transformative. Since our inception in 2007, Nova Agritech has focused on a singular goal: providing ecologically sustainable and nutritionally balanced solutions to farmers. Today, we are proud to say that the Financial Year 2023-24 marks a critical point in our evolution, with the highlight being our listing on the stock exchange, where we were oversubscribed more than 100-fold. This overwhelming response reflects the confidence you have placed in our vision and the solid foundation we've built. But this is just the beginning.</p> <p>Let me take a minute in explaining how agriculture is transforming. The agriculture sector is at a turning point. With the global focus on technology and sustainability, particularly in developing countries like India, we are witnessing a transformation that is changing the way we approach farming. Nova Agritech is proud to be at the forefront of this revolution. We have always believed in driving innovation that not only enhances productivity but also supports sustainability—a mission that is more relevant today than ever.</p> <p>Through our Research and Development (R&D) efforts, we continuously innovate, updating our product offerings to meet the evolving needs of farmers and the industry. Today, we have 723 product registrations across categories like soil health, crop nutrition, bio-pesticides, bio stimulants, and crop protection. These innovations are designed to address the specific challenges farmers face, helping them improve yields while preserving the environment.</p> <p>Now, let's take a moment to reflect on our financial performance for the year ending March 2024. I am pleased to report that net profit rose by 28.16%, reaching ₹28.31 crore, compared to ₹20.49 crore the previous year. Additionally, sales</p>
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increased by 19.90% to ₹252.47 crore, up from ₹210.56 crore in 2023. These numbers are a testament to the hard work and dedication of the entire Nova Agritech team, and the trust you, our shareholders, have placed in us.

At the heart of Nova Agritech's mission is our unwavering commitment to the farming community. Our Nova Kisan Seva Kendra (NKSK) programme continues to play a vital role in educating farmers on effective crop management practices. They generate revenue by adding more loyal customers with need based solutions, products, technologies like Bhooparikshak, Agriboat, methodologies, know-how and usage skills. These advancements empower farmers to make informed decisions, ultimately enhancing their yields and profitability.

In addition to our farmer outreach, we've introduced a range of new products, including bio stimulants and pesticides, to cater to the specific needs of various crops. Our commitment to innovation has not gone unnoticed. Our R&D unit received prestigious recognition from the Department of Scientific and Industrial Research (DSIR), solidifying our reputation as a leader in agricultural technology and solutions.

Looking forward, our growth strategy includes expanding into new markets. We are also committed to expanding our production capacities, with plans to set up new facilities and enhance existing ones. This will allow us to introduce new product formulations and better serve the needs of farmers across regions. This will also enable us to generate revenue by selling formulated bulk to other companies.

But as we grow, we remain deeply committed to sustainability. Our investments in solar energy at our manufacturing facilities and rainwater harvesting systems underscore our dedication to reducing our environmental footprint. These initiatives not only make our operations more efficient but also contribute to a greener planet.

	<p>As we move forward, we are optimistic about the future of Nova Agritech. The agriculture sector is ripe for transformation, and we are uniquely positioned to seize the opportunities that lie ahead. With our continued focus on innovation, sustainability, and farmer engagement, we are confident that we will create long-term value for all our stakeholders.</p> <p>I would like to take this opportunity to thank farmers for the trust on our brands, dealers for making Nova stocks available to farmers, Suppliers for their support, our employees for their hard work and dedication, our auditors and consultants for their expertise, and our bankers for their unwavering support. I also extend my heartfelt thanks to the Board for its guidance and, most importantly, to you, our shareholders, for your continued trust and belief in Nova Agritech.</p> <p>We are committed to driving forward our growth story while embracing best practices in environmental, social, and governance domains. Together, we will create a sustainable and prosperous future for all our stakeholders. Thank you, Now, I handover the proceedings to Ms. Neha Soni, Company Secretary.</p>
Ms. Neha Soni Company Secretary & Compliance Officer	<p>Thank you Sir,</p> <p>I would like to inform that the notice of the 17th AGM dated 10th August 2024 along with the Audited Financial Statements, Reports of the Board, Statutory Auditors and Secretarial Auditors were circulated through email to all the shareholders on 26th August, 2024 as per the guidelines issued by MCA and SEBI.</p> <p><i>Ordinary Business includes</i> approval of Financial Statements for the year 2023-24 along with Report of Board and Auditors, and reappointment of Mr. Kiran Kumar Atukuri as Director retiring by rotation.</p> <p><i>Special business includes,</i></p> <ul style="list-style-type: none"> Re-appointment of Mr. Kiran Kumar Atukuri (DIN: 08143781) as Managing Director of the Company for a period of 3 years. <i>(to be passed as Special Resolution)</i>

- Re-appointment of Mrs. Swapna Kandula (DIN: 08719208) as a Non-Executive Independent Director of the Company for a second term of 5 years. *(to be passed as Special Resolution)*
- Approval for payment of managerial remuneration to executive directors who are promoters of the company. *(to be passed as Special Resolution)*
- Ratification of Nova Agritech Limited Share Based Employee Benefit Scheme – 2022 (“the scheme”) and grant of options/SARs/other benefits under the scheme. *(to be passed as Special Resolution)*
- 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. *(to be passed as Special Resolution)*
- 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. *(to be passed as Special Resolution)*
- Ratification for implementation of “Nova Agritech Limited Share Based Employee Benefit Scheme – 2022” through trust route. *(to be passed as Special Resolution)*
- Ratification of approval of provisioning of money to trust by the Company for implementation of Nova Agritech Limited Share Based Employee Benefit Scheme –2022. *(to be passed as Special Resolution)*
- Ratification of Remuneration of Cost Auditors. *(to be passed as Ordinary Resolution)*
- Approval of Material Related Party Transactions for the Year 2024-25. *(to be passed as Ordinary Resolution)*

- Approval of Material Related Party Transactions of the material subsidiary(ies) of the Company for the Year 2024-25.
(to be passed as Ordinary Resolution)

The text of the ordinary and special resolutions along with explanatory statements is provided in the notice circulated to the Members. With the permission of the Chairperson and all the members I hereby take the notice of the AGM, Directors Report and Statutory Auditors Report, along with all annexures, as Read.

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 Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the MCA Circulars, the Company has provided the facility to members to exercise their right to vote by electronic means through remote e-voting and voting during the AGM through CDSL/ Remote E-Voting facility was provided from 17 September 2024 (9 am IST) to 19 September 2024 (5 pm IST).

If the shareholder has not voted through remote evoting, please note that the e-Voting during the AGM shall be available for voting on CDSL e-Voting web page, for 15 minutes after the conclusion of the Meeting.

Only those shareholders, who are present in the AGM through audio-visual means 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 AGM. I request all the shareholders to make use of this facility in case they had not casted their vote yet.

I would also like to inform that the Company has appointed Mr. M Ramana Reddy, Practicing Company Secretary, (CP No. 18415) to act as the Scrutinizer, to scrutinize the e-voting process and evoting during the AGM. The results of the remote e-voting and voting during the AGM, shall be submitted by the Scrutinizer within 2 working days of the conclusion of the AGM.

	<p>The results declared, along with the report of the Scrutinizer, shall be placed on the website of the Company at 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 and shall be submitted to stock exchange</p> <p>The requisite Papers and Registers as referred in Notice of Annual General Meeting are made available for the inspection of the members on the website of the Company.</p> <p>Now, the Members who have registered as speakers and desire to ask any questions pertaining to any items of the notice he or she may do so now. Members are requested to keep their questions brief and specific. The moderator will facilitate the questions. To avoid repetition the answers to all the questions will be provided at the end after all the questions are heard by the management.</p>
<p><i>THEREAFTER, THE MODERATOR UNMUTED THE SPEAKERS REGISTERED WITH TO COMPANY TO SHARE THEIR VIEWS. QUERY WAS RESPONDED BY THE PANELIST TO THE SATISFACTION OF THE MEMBERS</i></p>	
<p>Ms. Neha Soni Company Secretary & Compliance Officer</p>	<p>Thank you sir.</p> <p>I hope all the queries of our shareholders are properly addressed by the management. Now I request to our managing director to present vote of thanks to the meeting.</p>
<p>Mr. Kiran Kumar Atukuri Managing Director</p>	<p>Yeah. Good afternoon, and it's, it is immense pleasure to meet all the shareholders here.</p> <p>I think we have answered all the questions that were asked. I would take this opportunity to thank all my colleagues on the Board of Directors and shareholders for attending this meeting. Now with your permission I and the Board Members would like to leave the meeting. The evoting will be active for another 15 min from conclusion of meeting. With this, all the items of today's AGM have now been transacted.</p>

	<p>Thank you for attending this meeting. I once again want to sincerely appreciate and look forward to your continued support and guidance.</p> <p>With this, with the permission of Chairperson, I declare that the 17th Annual General Meeting as concluded.</p> <p>Thank you all very much.</p>
Ms. Neha Soni Company Secretary & Compliance Officer	<p>Thank you all.</p>

17th AGM RECORDING LINK: <https://novaagri.in/investor-relations/agm/>