

9th August, 2025

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

SUBJECT: STATEMENT OF DEVIATION(S) OR VARIATION(S) IN RESPECT OF UTILIZATION OF THE PROCEEDS OF THE INITIAL PUBLIC OFFER (IPO)

Ref: Reg. 32 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

With reference to the above-cited subject, please find attached the statement as referred in Regulation 32(1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, confirming that there is no deviation or variation in the utilisation of proceeds of the IPO from the objects stated in the Prospectus dated 28th January, 2024, duly reviewed by the Audit Committee in its meeting held on 9th August, 2025.

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

For Nova Agritech Limited

Neha Soni

Company Secretary & Compliance Officer

Enclosures as above

STATEMENT OF DEVIATION(S) OR VARIATION(S) UNDER REGULATION 32(1) OF SEBI (LODR) REGULATIONS, 2015

In reference to the compliance under Regulation 32(1)(a) & (b) of SEBI (LODR) Regulations, 2015, as required under regulation 32(8) of SEBI (LODR) Regulations, 2015, the Company hereby submits statement of deviation(s) or variation(s) for the quarter ended 30th June, 2025.

a) Indicating deviations, if any, in the use of proceeds from the objects stated in the offer document or explanatory statement to the notice for the general meeting, as applicable;

We, hereby, inform you that there was no deviation in the utilisation of the proceeds of the public issue from the objects stated in the prospectus of the issue, as required under regulation 32(1)(a) of SEBI (LODR) Regulations, 2015.

b) Indicating category-wise variation (capital expenditure, sales and marketing, working capital etc.) between projected utilisation of funds made by it in its offer document or explanatory statement to the notice for the general meeting, as applicable, and the actual utilisation of funds;

We, hereby, inform that there has been no variation in the use of the proceeds from the objects stated in the prospectus dated 28th January, 2024, issued for Initial Public offering of Securities, and actual utilization of funds, as per regulation 32(1)(b) of SEBI (LODR) Regulations, 2015.

A statement in the format as specified in the SEBI Circular CIR/CFD/CMD1/162/2019 dated December 24, 2019 is enclosed herewith as **Annexure 'A'**.

Date: 9th August, 2025

Place: Singannaguda

For Nova Agritech Limited

K. Srinivas Gunupudi
Chief Financial Officer


Annexure 'A'

Statement of Deviation/Variation in utilisation of funds raised

| | |
|--|--|
| Name of listed entity | Nova Agritech Limited |
| Mode of Fund Raising | Public Issue i.e. Initial Public Offer (IPO) |
| Date of Raising Funds | 29 th January, 2024 (Allotment date) |
| Amount Raised (INR in Lakhs) | 11,200 Lakhs |
| Report filed for Quarter ended | 30 th June, 2025 |
| Monitoring Agency | Applicable |
| Monitoring Agency Name, if applicable | CARE Ratings Ltd. |
| Is there a Deviation/ Variation in use of funds raised | No |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders | Not Applicable |
| If Yes, Date of shareholder Approval | Not Applicable |
| Explanation for the Deviation/ Variation | Not Applicable |
| Comments of the Audit Committee after review | Audit Committee reviewed and noted that there is no deviation and the unutilized proceeds of IPO is parked in FD with Scheduled Bank |
| Comments of the auditors, if any | Not Applicable |

Objects for which funds have been raised and where there has been a deviation, in the following table:

(INR in Crores)

| Original Objects | Modified Objects, if any | Original Allocation | Modified Allocation, if any | Funds Utilised | Amount of Deviation /variation for the quarter according to | Remarks, if any |
|------------------|--------------------------|---------------------|-----------------------------|----------------|---|-----------------|
| | | | | | | |

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AGRITECH LIMITED

CIN : L01119TG2007PLC053901 GST IN No. : 36AACCN8771A2ZH

| | | | | | applicable object | |
|--|---|-------|---|-------|----------------------|--|
| Investment in subsidiary, Nova Agri Sciences Private Limited for setting-up a new formulation plant | - | 14.20 | - | 13.76 | - | - |
| Funding Capital Expenditure by Company, towards expansion of existing formulation plant | - | 10.49 | - | 10.49 | - | - |
| Funding of working capital requirement of the company | - | 26.65 | - | 26.65 | - | - |
| Investment in the subsidiary, Nova Agri Sciences Private Limited, for funding working capital requirements | - | 43.36 | - | 43.36 | - | - |
| General Corporate Purpose | - | 6.24 | - | 6.24 | - | As per the Prospectus dated 28.01.2024, the original cost for GCP is mentioned as Rs 3.13 crore. However, the amount was erroneously mentioned as Rs. 3.13 crore as issue related expenses pertaining to offer for sale (Rs. 3.11 crore) was considered along with |

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|--|--|--|--|--|--|---|
| | | | | | | issue related expenses of the Company. However, the same was rectified to Rs. 6.24 Cr and a Corrigendum dated 30.01.2024 was issued in this regard. |
|--|--|--|--|--|--|---|

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

Date: 9th August, 2025

Place: Singannaguda

For Nova Agritech Limited

 K. Srinivas Gunupudi
 Chief Financial Officer