

12th September, 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

SUB: Intimation of Revision in Credit Rating

Ref.: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

With reference to the above-cited subject, please find enclosed Credit Rating issued by CARE Ratings Limited ("CARE") vide mail dated 12th September, 2025 w.r.t. credit facilities obtained by Nova Agritech Limited ('the Company') and Nova Agri Sciences Private Limited ("Material Subsidiary").

CARE Ratings Limited has reaffirmed the rating of long-term credit facilities at CARE BBB and revised the outlook from 'Positive' to 'Stable' for both Nova Agritech Limited and its Material Subsidiary. Copy of Mail and Rating Letters issued by "CARE" is annexed herewith.

Reason for Downgrade of ratings	As per "CARE", due to elongated operating cycle, profitability margins susceptible to raw material price volatility, exposure to competition and susceptibility to changes in regulations and high dependency on vagaries of monsoon and climatic conditions. Revision in outlook from positive to stable considers elongated working capital cycle and moderation in profitability during FY25. However, Company has requested the agency to revisit the aforesaid ratings. (any revision in the ratings shall be adequately reported to the exchanges)
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Please take the same on record and suitably disseminate it to all concerned.

Thanking you!

For Nova Agritech Limited

Neha Soni

Company Secretary & Compliance Officer

Encls as above


Rating Letter | Nova Agritech Private Limited | Nova Agri Sciences Private Limited

From Ashish Raj <Ashish.Raj@careedge.in>

Date Fri 9/12/2025 4:59 PM

To Md <md@novaagri.in>

Cc Lakshmi Satish Tata <lakshmisatish.t@novaagri.in>; Niraj Thorat <Niraj.Thorat@careedge.in>; Cs <cs@novaagri.in>

 2 attachments (289 KB)

Nova Agri Sciences Private Limited_Surveillance _ Enhancement _ Review_Rating_Lettr20250908174519PM.pdf; Nova Agritech Limited_Surveillance _ Enhancement _ Review_Rating_Lettr20250908175030PM.pdf;

Dear Sir/Ma'am,


PFA the rating letter for your company.

Thanks & Regards

Ashish Raj

Analyst | +91 8862900140



 +91 – 8862900140

CARE Ratings Limited

401, 4th Floor, Ashoka Scintilla, 3-6-520,

Himayatnagar, Hyderabad- 500029

CIN No.: L67190MH1993PLC071691

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No. CARE/HRO/RL/2025-26/1272**Shri Kiran Kumar Atukuri**
Managing Director
Nova Agritech LimitedSY No 251/A/1, Nova Agritech, Baswapur Road,
Singannaguda Village, Siddipet,
Hyderabad
Telangana 502336

September 08, 2025

Confidential

Dear Sir,

Credit rating for bank facilities

On the basis of recent developments including operational and financial performance of your Company for FY25 (Audited) and Q1FY26 (Audited), and the possible impact of the same on the credit profile of your company our Rating Committee has reviewed the following ratings:

Facilities	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	30.99 (Reduced from 36.00)	CARE BBB; Stable	Reaffirmed; Outlook revised from Positive

2. Refer **Annexure 1** for details of rated facilities.

3. The rating report for the rating will be communicated to you separately. A write-up (press release) on the above rating is proposed to be issued to the press shortly, a draft of which is enclosed for your perusal as **Annexure 2**. We request you to peruse the annexed document and offer your comments if any. We are doing this as a matter of courtesy to our clients and with a view to ensure that no factual inaccuracies have inadvertently crept in. Kindly revert as early as possible. In any case, if we do not hear from you by September 09, 2025, we will proceed on the basis that you have no any comments to offer.

¹Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE Ratings Ltd.'s publications.

CARE Ratings Limited

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Phone: +91-22-6754 3456 • www.careedge.in

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6. Our ratings do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.

7. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.

8. Users of this rating may kindly refer our website www.careratings.com for latest update on the outstanding rating.

9. CARE Ratings Ltd. ratings are **not** recommendations to sanction, renew, disburse or recall the concerned bank facilities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,



Ashish Raj
Analyst
ashish.raj@careedge.in

Encl.: As above



Niraj Thorat
Assistant Director
niraj.thorat@careedge.in

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Annexure 1

Details of Rated Facilities

1. Long Term Facilities

1.A. Term Loans

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	Union Bank of India	0.99	To be repaid in 36 equal monthly installments
	Total	0.99	

1.B. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	Union Bank of India	30.00	Cash Credit
	Total	30.00	

Total Long Term Facilities : Rs.30.99 crore

Total Facilities (1.A+1.B) : Rs.30.99 crore



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No. CARE/HRO/RL/2025-26/1273

Shri Kiran Kumar Atukuri
Managing Director
Nova Agri Sciences Private Limited
SY No 251/A1, Baswapur Road,
Singannaguda, Siddipet,
Hyderabad
Telangana 502279



September 08, 2025

Confidential

Dear Sir,

Credit rating for bank facilities

On the basis of recent developments including operational and financial performance of your Company for FY25 (Audited) and Q1FY26 (Audited), and the possible impact of the same on the credit profile of your company our Rating Committee has reviewed the following ratings:

Facilities	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	20.22 (Reduced from 22.00)	CARE BBB; Stable	Reaffirmed; Outlook revised from Positive

2. Refer **Annexure 1** for details of rated facilities.

3. The rating report for the rating will be communicated to you separately. A write-up (press release) on the above rating is proposed to be issued to the press shortly, a draft of which is enclosed for your perusal as **Annexure 2**. We request you to peruse the annexed document and offer your comments if any. We are doing this as a matter of courtesy to our clients and with a view to ensure that no factual inaccuracies have inadvertently crept in. Kindly revert as early as possible. In any case, if we do not hear from you by September 09, 2025, we will proceed on the basis that you have no any comments to offer.

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6. Our ratings do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.

7. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.

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If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,



Ashish Raj
Analyst
ashish.raj@careedge.in

Encl.: As above



Niraj Thorat
Assistant Director
niraj.thorat@careedge.in

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Annexure 1

Details of Rated Facilities

1. Long Term Facilities

1.A. Term Loans

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Debt Repayment Terms
1.	Union Bank of India	0.22	To be repaid in 36 equal monthly installments
	Total	0.22	

1.B. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	Union Bank of India	20.00	Cash Credit
	Total	20.00	

Total Long Term Facilities : Rs.20.22 crore

Total Facilities (1.A+1.B) : Rs.20.22 crore



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