



AGRI TECH LIMITED

(Formerly known as Nova Agri Tech Private Limited)

CIN : U01119TG2007PLC053901 GST IN No. : 36AACCN8771A2ZH

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF NOVA AGRITECH LIMITED ("THE COMPANY") IN THEIR MEETING HELD ON SATURDAY, THE 13TH NOVEMBER, 2021 11.00 A.M. AT THE REGISTERED OFFICE SITUATED AT SY.NO.251/A/1, SINGANNAGUDA VILLAGE MULUGU MANDAL SIDDIPET MEDAK TG 502279 IN.

SUBJECT TO APPROVAL OF MEMBERS OF THE COMPANY, RE-APPOINTMENT OF MR. KIRAN KUMAR ATUKURI (DIN: 08143781) AS A MANAGING DIRECTOR OF THE COMPANY:

"RESOLVED THAT pursuant to the provisions of Section 196, 197 and 203 and other applicable provisions if any, of the Companies Act, 2013 (hereinafter referred to as the 'Act') and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof) read with Schedule V of the Act, recommendation of the Nomination & Remuneration Committee and Board of Directors of the Company, subject to the approval of the members of the Company, the consent of the Board of Directors be and is hereby accorded for the re-appointment Mr. Kiran Kumar Atukuri (DIN: 08143781), as an Managing Director of the Company for a period of 3 (three) consecutive years w.e.f. 13.11.2021 on the terms and conditions including remuneration as set out in explanatory statement annexed to the notice convening this meeting, with the authority/liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be accepted to Mr. Kiran Kumar Atukuri, subject to applicable provisions of Schedule V to the Companies Act, 2013 and/or other applicable provisions of the Act including any statutory modifications or re-enactment thereof."

"RESOLVED FURTHER THAT subject to the approval of the members of the Company, the terms and conditions with respect to re-appointment of Mr. Kiran Kumar Atukuri (DIN: 08143781), Managing Director of the company as attached herewith shall be deemed to form part hereof and in the event of any inadequacy or absence of profits in any financial during his tenure as the Managing Director of the Company, the remuneration as stated or such other remuneration as may be approved by the Board of Directors of the Company shall be paid as minimum remuneration."

"RESOLVED FURTHER THAT Mr. Kiran Kumar Atukuri, Managing Director or Mr. Sreekanth Yenigalla, Director of the Company be and is hereby authorised to sign, execute, all such documents and papers for giving effect to the above resolution including appointment letter and extracts of this resolution and to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution including filing of necessary e-form with the Registrar of Companies."

Sy.No. 251/A/1, Singannaguda (V), Mulugu (M), Siddipet (Dist.) - 502 279, Telangana

Tel : +91-40-27957081/82, +91-8454-253446, E-mail : info@novaagritech.com / nova.agritech@gmail.com, Website : www.novaagritech.com

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“RESOLVED FURTHER 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 e-forms, if any and to submit forms with the Registrar of Companies, Ministry of Corporate Affairs.”

//CERTIFIED TRUE COPY//

For NOVA AGRITECH LIMITED

SREEKANTH YENIGALLA

DIRECTOR

DIN: 07228577

Terms and Conditions with respect to re-appointment of

Mr. Kiran Kumar Atukuri as Managing Director:

I. Period of Appointment: Appointed for 3 (three) years w.e.f., 13.11.2021 to 12.11.2024 and subject to retire by rotation.

II. Remuneration, benefits and perquisites:

Remuneration / Salary: Rs. 70,00,000/- (Rupees Seventy Lakhs Only) per annum

Salary will be subject to the deduction of Income tax/professional tax at the applicable rates, under the Income Tax Act, 1961.

III. Proposed term of the appointment of Mr. Kiran Kumar Atukuri is 3 (three) years.

IV. The aforesaid terms may be considered as written memorandum setting out the terms of re-appointment of Mr. Kiran Kumar Atukuri where such a contract is not in writing, a written memorandum setting out its terms.

//CERTIFIED TRUE COPY//

For NOVA AGRITECH LIMITED



SREEKANTH YENIGALLA
DIRECTOR
DIN: 07228577



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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE MEMBERS OF NOVA AGRITECH LIMITED ("THE COMPANY") IN THEIR 14TH ANNUAL GENERAL MEETING HELD ON TUESDAY, THE 30TH NOVEMBER, 2021 04.00 P.M. AT THE REGISTERED OFFICE SITUATED AT SY.NO.251/A/1, SINGANNAGUDA VILLAGE MULUGU MANDAL SIDDIPET MEDAK TG 502279 IN.

RE-APPOINTMENT OF MR. KIRAN KUMAR ATUKURI (DIN: 08143781) AS A MANAGING DIRECTOR OF THE COMPANY:

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197 and 203 and other applicable provisions if any, of the Companies Act, 2013 (hereinafter referred to as the 'Act') and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof) read with Schedule V of the Act, recommendation of the Nomination & Remuneration Committee and Board of Directors of the Company, approval of the members be and is hereby accorded for the re-appointment Mr. Kiran Kumar Atukuri (DIN: 08143781), as an Managing Director of the Company for a period of 3 (three) consecutive years w.e.f. 13.11.2021 on the terms and conditions including remuneration as set out in explanatory statement annexed to the notice convening this meeting, with the authority/liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be accepted to Mr. Kiran Kumar Atukuri, subject to applicable provisions of Schedule V to the Companies Act, 2013 and/or other applicable provisions of the Act including any statutory modifications or re-enactment thereof."

"RESOLVED FURTHER THAT the terms of remuneration of Mr. Kiran Kumar Atukuri (DIN: 08143781), Managing Director of the company as set out in the explanatory statement of this Resolution shall be deemed to form part hereof and in the event of any inadequacy or absence of profits in any financial during his tenure as the Managing Director of the Company, the remuneration as stated in the explanatory statement or such other remuneration as may be approved by the Board of Directors of the Company shall be paid as minimum remuneration."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

//CERTIFIED TRUE COPY//

For NOVA AGRITECH LIMITED

SREEKANTH YENIGALLA

DIRECTOR

DIN: 07228577

Sy.No. 251/A/1, Singannaguda (V), Mulugu (M), Siddipet (Dist.) - 502 279, Telangana

Tel : +91-40-27957081/82, +91-8454-253446, E-mail : info@novaagritech.com / nova.agritech@gmail.com, Website : www.novaagritech.com

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EXPLANATORY STATEMENT:

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

ITEM NO. 5:

Mr. Kiran Kumar Atukuri, aged 47 years has completed his Bachelor of Science in Agriculture from Acharya N. G. Ranga Agricultural University and Master of Business Administration from Nagarjuna University. He has almost two-decade year of vast experience in the field of Sales & Marketing, Product Development, Channel Management, Key Account Management and Client Relationship Management in Agricultural inputs Business. He has worked with Rasi Seeds (P) Ltd., Maharashtra Hybrid Seeds Co. Ltd., ICICI Bank, Monsanto, Syngenta and EID Parry. He is the guiding force behind all the corporate decisions and is responsible for the entire business operations specifically manufacturing and sales operations of our Company.

Based on the recommendation of the Nomination & Remuneration Committee, subject to approval of members the Board of Directors in their meeting held on 13.11.2021 re-appointed Mr. Kiran Kumar Atukuri (DIN: 08143781) as Managing Director of the Company for a period of 3 (Three) years w.e.f. 13.11.2021, and the said re-appointment and terms of re-appointment including remuneration to be paid, required approval of shareholders.

Accordingly, in terms of Section 196, 197, and other applicable provisions of the Companies Act, 2013 and rules made thereunder the Board of Directors recommend the resolution as set out under Item No. 5 for the approval of the members by way of Special Resolution.

Hence the Board of Directors recommend the resolution as set out under **Item No.5** of this notice of AGM as a **Special Resolution**.

The information in respect of terms of remuneration & perquisites is given below:

- I. Period of Appointment: Appointed for 3 (three) years w.e.f., 13.11.2021 to 12.11.2024 and subject to retire by rotation.
- II. Remuneration, benefits and perquisites:

Remuneration / Salary: Rs. 70,00,000/- (Rupees Seventy Lakhs Only) per annum

Salary will be subject to the deduction of Income tax/professional tax at the applicable rates, under the Income Tax Act, 1961.



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- III.** Your company has not defaulted any dues to any bank or public financial institution or other secured holder. Your company has not issued any Non-convertible debentures. Hence the company is not required prior approval of bank/or public financial institution /other secured creditor is not required.
- IV.** Payment of remuneration is approved by a resolution passed by the Board and Nomination and Remuneration Committee of the company Vide resolutions passed dated 13.11.2021 and 12.11.2021 respectively.
- V.** Proposed term of the appointment of Mr. Kiran Kumar Atukuri is 3 (three) years.
- VI.** Statement referred in clause iv of Section II of Part II of the Schedule V of the Companies Act, 2013 is enclosed as Annexure – I to this notice.
- VII.** The aforesaid terms may be considered as written memorandum setting out the terms of re-appointment of Mr. Kiran Kumar Atukuri where such a contract is not in writing, a written memorandum setting out its terms.

Except Mr. Kiran Kumar Atukuri being the appointee director, none of the Directors and/or and other Key Managerial Personnel of the Company or their relatives are, in any way, deemed to be concerned or interested financially or otherwise in the said resolution except to the extent of their shareholding, if any, in the Company.

//CERTIFIED TRUE COPY//

For NOVA AGRITECH LIMITED

SREEKANTH YENIGALLA

DIRECTOR

DIN: 07228577



AGRI TECH LIMITED

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SUBJECT TO APPROVAL OF MEMBERS OF THE COMPANY, CHANGE IN DESIGNATION OF MR. SREEKANTH YENIGALLA (DIN: 07228577) FROM NON-EXECUTIVE DIRECTOR TO WHOLE-TIME-DIRECTOR DESIGNATED AS DIRECTOR (MARKETING) OF THE COMPANY:

"RESOLVED THAT pursuant to the provisions of Section 196, 197 and other applicable provisions if any, of the Companies Act, 2013 (hereinafter referred to as the 'Act') and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof) read with Schedule V of the Act, recommendation of the Nomination & Remuneration Committee and subject to the approval of the members of the Company, the consent of the Board of Directors be and is hereby accorded for the change in designation of Mr. Sreekanth Yenigalla (DIN: 07228577) from Non-Executive Director to Whole-Time-Director, designated as Director (Marketing) of the Company for a period of 3 (three) consecutive years w.e.f. 13.11.2021 on the terms and conditions including remuneration as set out in explanatory statement annexed to the notice convening this meeting, with the authority/liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit and as may be accepted to Mr. Sreekanth Yenigalla, subject to applicable provisions of Schedule V to the Companies Act, 2013 and/or other applicable provisions of the Act including any statutory modifications or re-enactment thereof."

"RESOLVED FURTHER THAT subject to the approval of the members of the Company, the terms and conditions with respect to appointment of Mr. Sreekanth Yenigalla (DIN: 07228577), Whole-Time-Director, designated as Director (Marketing) of the Company as attached herewith shall be deemed to form part hereof and in the event of any inadequacy or absence of profits in any financial during his tenure as the Whole-Time-Director of the Company, the remuneration as stated or such other remuneration as may be approved by the Board of Directors of the Company shall be paid as minimum remuneration."

"RESOLVED FURTHER THAT Mr. Kiran Kumar Atukuri, Managing Director or Mr. Sreekanth Yenigalla, Director of the Company be and is hereby authorised to sign, execute, all such documents and papers for giving effect to the above resolution including appointment letter and extracts of this



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resolution and to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution including filing of necessary e-form with the Registrar of Companies.”

“RESOLVED FURTHER 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 e-forms, if any and to submit forms with the Registrar of Companies, Ministry of Corporate Affairs.”

//CERTIFIED TRUE COPY//

FOR NOVA AGRITECH LIMITED

For NOVA AGRITECH LTD.

KIRAN KUMAR ATUKURI
MANAGING DIRECTOR

DIN: 08143781

Terms and Conditions with respect to change in designation of Mr. Sreekanth

Yenigalla to Whole-Time-Director designated as Director (Marketing):

I. Period of Appointment: Appointed for 3 (three) years w.e.f., 13.11.2021 to 12.11.2024 and subject to retire by rotation.

II. Remuneration, benefits and perquisites:

Remuneration / Salary: Rs. 70,00,000/- (Rupees Seventy Lakhs Only) per annum

Salary will be subject to the deduction of Income tax/professional tax at the applicable rates, under the Income Tax Act, 1961.

III. Proposed term of the appointment of Mr. Sreekanth Yenigalla is 3 (three) years.

IV. The aforesaid terms may be considered as written memorandum setting out the terms of re-appointment of Mr. Sreekanth Yenigalla where such a contract is not in writing, a written memorandum setting out its terms.

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FOR NOVA AGRITECH LIMITED
For NOVA AGRITECH LTD.



KIRAN KUMAR KURI
MANAGING DIRECTOR

DIN: 08143781



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CHANGE IN DESIGNATION OF MR. SREEKANTH YENIGALLA (DIN: 07228577) FROM NON-EXECUTIVE DIRECTOR TO WHOLE-TIME-DIRECTOR DESIGNATED AS DIRECTOR (MARKETING) OF THE COMPANY:

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197 and other applicable provisions if any, of the Companies Act, 2013 (hereinafter referred to as the 'Act') and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof) read with Schedule V of the Act, recommendation of the Nomination & Remuneration Committee and Board of Directors of the Company, approval of the members be and is hereby accorded for the change in designation of Mr. Sreekanth Yenigalla (DIN: 07228577) from Non-Executive Director to Whole-Time-Director, designated as Director (Marketing) of the Company for a period of 3 (three) consecutive years w.e.f. 13.11.2021 on the terms and conditions including remuneration as set out in explanatory statement annexed to the notice convening this meeting, with the authority/liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit and as may be accepted to Mr. Sreekanth Yenigalla, subject to applicable provisions of Schedule V to the Companies Act, 2013 and/or other applicable provisions of the Act including any statutory modifications or re-enactment thereof."

"RESOLVED FURTHER THAT the terms of remuneration of Mr. Sreekanth Yenigalla (DIN: 07228577), Whole-Time-Director, designated as Director (Marketing) of the Company as set out in the explanatory statement of this Resolution shall be deemed to form part hereof and in the event of any inadequacy or absence of profits in any financial during his tenure as the Whole-Time-Director of the Company, the remuneration as stated in the explanatory statement or such other remuneration as may be approved by the Board of Directors of the Company shall be paid as minimum remuneration."



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“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

//CERTIFIED TRUE COPY//

FOR NOVA AGRITECH LIMITED

For NOVA AGRITECH LTD.

KIRAN KUMAR ATUKURI

MANAGING DIRECTOR

DIN: 08143781

Sy.No. 251/A/1, Singannaguda (V), Mulugu (M), Siddipet (Dist.) - 502 279, Telangana

Tel : +91-40-27957081/82, +91-8454-253446, E-mail : info@novaagritech.com / nova.agritech@gmail.com, Website : www.novaagritech.com

An ISO 9001:2015 Certified Company

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EXPLANATORY STATEMENT:

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

ITEM NO.6

Mr. Sreekanth Yenigalla, aged 39 years has completed his Bachelor of Science degree in Agriculture from Acharya N. G. Ranga Agricultural University. He has more than a decade year of experience in Agricultural Industry. Before joining our Company, he had worked with ITC and Safal National Exchange of India Limited. His functional responsibility is developing industry networks for further business development, setting up the key processes for scaling up, building business partnerships and collaborations.

Based on the recommendation of the Nomination & Remuneration Committee, subject to approval of members the Board of Directors in their meeting held on 13.11.2021 the designation of Mr. Sreekanth Yenigalla (DIN: 07228577) was changed from Non-Executive Director to Whole-Time-Director, designated as Director (Marketing) of the Company for 3 (Three) years w.e.f. 13.11.2021, and the said appointment and terms of appointment including remuneration to be paid, required approval of shareholders.

Accordingly, in terms of Section 196, 197, and other applicable provisions of the Companies Act, 2013 and rules made thereunder the Board of Directors recommend the resolution as set out under Item No. 5 for the approval of the members by way of Special Resolution.

Hence the Board of Directors recommend the resolution as set out under **Item No.6** of this notice of AGM as a **Special Resolution**.

The information in respect of terms of remuneration & perquisites is given below:

I. Period of Appointment: Appointed for 3 (three) years w.e.f., 13.11.2021 to 12.11.2024 and subject to retire by rotation.

II. Remuneration, benefits and perquisites:

Remuneration / Salary: Rs. 70,00,000/- (Rupees Seventy Lakhs Only) per annum

Salary will be subject to the deduction of Income tax/professional tax at the applicable rates, under the Income Tax Act, 1961.

III. Your company has not defaulted any dues to any bank or public financial institution or other secured holder. Your company has not issued any Non-convertible debentures. Hence the company is not required prior approval of bank/or public financial institution /other secured creditor is not required.

IV. Payment of remuneration is approved by a resolution passed by the Board and Nomination and Remuneration Committee of the company Vide resolutions passed dated 13.11.2021 and 12.11.2021 respectively.



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V. Proposed term of the appointment of Mr. Sreekanth Yenigalla is 3 (three) years.

VI. Statement referred in clause iv of Section 11 of Part II of the Schedule V of the Companies Act, 2013 is enclosed as Annexure – 1 to this notice.

VII. The aforesaid terms may be considered as written memorandum setting out the terms of appointment of Mr. Sreekanth Yenigalla where such a contract is not in writing, a written memorandum setting out its terms.

Except Mr. Sreekanth Yenigalla being the appointee director, none of the Directors and/or and other Key Managerial Personnel of the Company or their relatives are, in any way, deemed to be concerned or interested financially or otherwise in the said resolution except to the extent of their shareholding, if any, in the Company.

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FOR NOVA AGRITECH LIMITED
FOR NOVA AGRITECH LTD.


KIRAN KUMAR ATUKURI
MANAGING DIRECTOR
DIN: 08143781



AGRI TECH LIMITED

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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF NOVA AGRITECH LIMITED ("THE COMPANY") IN THEIR MEETING HELD ON SATURDAY, THE 13TH NOVEMBER, 2021 11.00 A.M. AT THE REGISTERED OFFICE SITUATED AT SY.NO.251/A/1, SINGANNAGUDA VILLAGE MULUGU MANDAL SIDDIPET MEDAK TG 502279 IN.

SUBJECT TO APPROVAL OF MEMBERS OF THE COMPANY, CHANGE IN DESIGNATION OF MR. BASANTH KUMAR NADELLA (DIN: 08139510) FROM NON-EXECUTIVE DIRECTOR TO WHOLE-TIME-DIRECTOR DESIGNATED AS DIRECTOR (TECHNICAL) OF THE COMPANY:

"RESOLVED THAT pursuant to the provisions of Section 196, 197 and other applicable provisions if any, of the Companies Act, 2013 (hereinafter referred to as the 'Act') and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof) read with Schedule V of the Act, and recommendation of the Nomination & Remuneration Committee and subject to the approval of the members of the Company, the consent of the Board of Directors be and is hereby accorded for the change in designation of Mr. Basanth Kumar Nadella (DIN: 08139510) from Non-Executive Director to Whole-Time-Director, designated as Director(Technical) of the Company for a period of 3 (three) consecutive years w.e.f. 13.11.2021 on the terms and conditions including remuneration as set out in explanatory statement annexed to the notice convening this meeting, with the authority/liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit and as may be accepted to Mr. Basanth Kumar Nadella, subject to applicable provisions of Schedule V to the Companies Act, 2013 and/or other applicable provisions of the Act including any statutory modifications or re-enactment thereof."

"RESOLVED FURTHER THAT subject to the approval of the members of the Company, the terms and conditions with respect to appointment of Mr. Basanth Kumar Nadella (DIN: 08139510), Whole-Time-Director, designated as Director (Technical) of the Company as attached herewith shall be deemed to form part hereof and in the event of any inadequacy or absence of profits in any financial during his tenure as the Whole-Time-Director of the Company, the remuneration as stated or such other remuneration as may be approved by the Board of Directors of the Company shall be paid as minimum remuneration."

"RESOLVED FURTHER THAT Mr. Kiran Kumar Atukuri, Managing Director or Mr. Sreekanth Yenigalla, Director of the Company be and is hereby authorised to sign, execute, all such documents and papers for giving effect to the above resolution including appointment letter and extracts of this resolution and to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution including filing of necessary e-form with the Registrar of Companies."

Sy.No. 251/A/1, Singannaguda (V), Mulugu (M), Siddipet (Dist.) - 502 279, Telangana

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“RESOLVED FURTHER 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 e-forms, if any and to submit forms with the Registrar of Companies, Ministry of Corporate Affairs.”

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FOR NOVA AGRITECH LIMITED
For NOVA AGRITECH LTD.

KIRAN KUMAR ATUKURI
MANAGING DIRECTOR

DIN: 08143781

Terms and Conditions with respect to change in designation of Mr. Sreekanth
Yenigalla to Whole-Time-Director designated as Director (Marketing):

I. Period of Appointment: Appointed for 3 (three) years w.e.f., 13.11.2021 to 12.11.2024 and subject to retire by rotation.

II. Remuneration, benefits and perquisites:

Remuneration / Salary: Rs. 45,00,000/- (Rupees Forty Five Lakhs Only) per annum

Salary will be subject to the deduction of Income tax/professional tax at the applicable rates, under the Income Tax Act, 1961.

III. Proposed term of the appointment of Mr. Basanth Kumar Nadella is 3 (three) years.

IV. The aforesaid terms may be considered as written memorandum setting out the terms of appointment of Mr. Basanth Kumar Nadella where such a contract is not in writing, a written memorandum setting out its terms.

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FOR NOVA AGRITECH LIMITED
NOVA AGRITECH LTD.



KIRAN KUMAR
MANAGING DIRECTOR
DIN: 08143781



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CHANGE IN DESIGNATION OF MR. BASANTH KUMAR NADELLA (DIN: 08139510) FROM NON-EXECUTIVE DIRECTOR TO WHOLE-TIME-DIRECTOR DESIGNATED AS DIRECTOR (TECHNICAL) OF THE COMPANY:

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197 and other applicable provisions if any, of the Companies Act, 2013 (hereinafter referred to as the 'Act') and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof) read with Schedule V of the Act, and recommendation of the Nomination & Remuneration Committee and Board of Directors of the Company, approval of the members be and is hereby accorded for the change in designation of Mr. Basanth Kumar Nadella (DIN: 08139510) from Non-Executive Director to Whole-Time-Director, designated as Director(Technical) of the Company for a period of 3 (three) consecutive years w.e.f. 13.11.2021 on the terms and conditions including remuneration as set out in explanatory statement annexed to the notice convening this meeting, with the authority/liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit and as may be accepted to Mr. Basanth Kumar Nadella, subject to applicable provisions of Schedule V to the Companies Act, 2013 and/or other applicable provisions of the Act including any statutory modifications or re-enactment thereof."

"RESOLVED FURTHER THAT the terms of remuneration of Mr. Basanth Kumar Nadella (DIN: 08139510), Whole-Time-Director, designated as Director (Technical) of the Company as set out in the explanatory statement of this Resolution shall be deemed to form part hereof and in the event of any inadequacy or absence of profits in any financial during his tenure as the Whole-Time-Director of the Company, the remuneration as stated in the explanatory statement or such other remuneration as may be approved by the Board of Directors of the Company shall be paid as minimum remuneration."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**//CERTIFIED TRUE COPY//
FOR NOVA AGRITECH LIMITED**


KIRAN KUMAR ATUKURI
MANAGING DIRECTOR
DIN: 08143781

Sy.No. 251/A/1, Singannaguda (V), Mulugu (M), Siddipet (Dist.) - 502 279, Telangana

Tel : +91-40-27957081/82, +91-8454-253446, E-mail : info@novaagritech.com / nova.agritech@gmail.com, Website : www.novaagritech.com

An ISO 9001:2015 Certified Company

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EXPLANATORY STATEMENT:

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

ITEM NO. 7:

Mr. Basanth Kumar Nadella, aged 34 years has completed his Bachelor of Science from Kakatiya University and Master of Science in Bio Technology from Osmania University. He has almost 8 years of worked experience in Technical Department. His functional responsibility involves handling the overall technical activity and research and development department of our Company.

Based on the recommendation of the Nomination & Remuneration Committee, subject to approval of members the Board of Directors in their meeting held on 13.11.2021, changed the designation of Mr. Basanth Kumar Nadella (DIN: 08139510) from Non-Executive Director to Whole-Time-Director, designated as Director (Technical) of the Company for 3 (Three) years w.e.f. 13.11.2021, and the said appointment and terms of appointment including remuneration to be paid, required approval of shareholders.

Accordingly, in terms of Section 196, 197, and other applicable provisions of the Companies Act, 2013 and rules made thereunder the Board of Directors recommend the resolution as set out under Item No. 5 for the approval of the members by way of Special Resolution.

Hence the Board of Directors recommend the resolution as set out under **Item No.7** of this notice of AGM as a **Special Resolution**.

The information in respect of terms of remuneration & perquisites is given below:

I. Period of Appointment: Appointed for 3 (three) years w.e.f., 13.11.2021 to 12.11.2024 and subject to retire by rotation.

II. Remuneration, benefits and perquisites:

Remuneration / Salary: Rs. 45,00,000/- (Rupees Forty Five Lakhs Only) per annum

Salary will be subject to the deduction of Income tax/professional tax at the applicable rates, under the Income Tax Act, 1961.

III. Your company has not defaulted any dues to any bank or public financial institution or other secured holder. Your company has not issued any Non-convertible debentures. Hence the company is not required prior approval of bank/or public financial institution /other secured creditor is not required.



AGRI TECH LIMITED

(Formerly known as Nova Agri Tech Private Limited)

CIN : U01119TG2007PLC053901 GST IN No. : 36AACCN8771A2ZH

- IV.** Payment of remuneration is approved by a resolution passed by the Board and Nomination and Remuneration Committee of the company Vide resolutions passed dated 13.11.2021 and 12.11.2021 respectively.
- V.** Proposed term of the appointment of Mr. Basanth Kumar Nadella is 3 (three) years.
- VI.** Statement referred in clause iv of Section 11 of Part II of the Schedule V of the Companies Act, 2013 is enclosed as Annexure – 1 to this notice.
- VII.** The aforesaid terms may be considered as written memorandum setting out the terms of appointment of Mr. Basanth Kumar Nadella where such a contract is not in writing, a written memorandum setting out its terms.

Except Mr. Basanth Kumar Nadella being the appointee director, none of the Directors and/or and other Key Managerial Personnel of the Company or their relatives are, in any way, deemed to be concerned or interested financially or otherwise in the said resolution except to the extent of their shareholding, if any, in the Company.

//CERTIFIED TRUE COPY//

FOR NOVA AGRITECH LIMITED

NOVA AGRITECH LTD.


KIRAN KUMAR ATUKURI
Managing Director
DIN: 08143781