

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF NOVA AGRITECH LIMITED HELD ON SATURDAY, THE 02ND DAY OF SEPTEMBER, 2023, AT 04:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT SY.NO.251/A/1., SINGANNAGUDA VILLAGE MULUGU MANDAL SIDDIPET MEDAK TG 502279 INDIA.

Subject to approval of the members of the Company, Re-appointment of Mrs. Malathi Siripurapu (DIN: 03033944) as Whole-Time-Director of the Company for a period of 3 years:

"RESOLVED THAT subject to approval of the members of the Company, pursuant to the provisions of Section 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 ("Act"), and the rules framed thereunder (including any statutory modification or re-enactment thereof for the time being in force), read with Schedule V to the Act, Articles of Association of the Company, Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations'), and other applicable provisions, if any, and based on the recommendation of the Nomination and Remuneration Committee of the Company, the consent of the Board of Directors of the Company be and is hereby accorded for the re-appointment of Mrs. Malathi Siripurapu (DIN: 03033944) as Whole-Time-Director of the Company, for a period of 3 (three) years, with effect from 17 March 2024 to 16 March 2027 (both days inclusive), liable to retire by rotation, and approved the terms and conditions of her appointment, including the remuneration as set out in the Explanatory Statement annexed to the notice of ensuing AGM."

"RESOLVED FURTHER THAT subject to approval of members of the Company, the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall deem to include any committee of the Board) shall, be at full liberty to revise/alter/modify/amend the terms and conditions of the said appointment, and/or remuneration, from time to time, in accordance with provisions of SEBI LODR Regulations, Section 196, 197 and/or Schedule V of the Act, thereof, and other applicable provisions for the time being in force."

"RESOLVED FURTHER THAT subject to approval of members of the Company, in the event of loss or inadequacy of profits in any financial year during the tenure of her service as Whole-Time Director, the remuneration, as detailed in the notice of ensuing AGM, shall be paid to her as minimum remuneration or such other remuneration as may be agreed between the Board of Directors and Mrs. Malathi Siripurapu, in accordance with applicable provisions of the Act and SEBI LODR Regulations, including Schedule V of the Act for the time being in force."



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

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"RESOLVED FURTHER THAT Mr. Kiran Kumar Atukuri (DIN: 08143781), Managing Director of the Company, Mr. Sreekanth Yenigalla (DIN: 07228577), Wholetime Director of the Company, or Mr. Basanth Kumar Nadella (DIN: 08139510), Wholetime Director of the company, be and is hereby severally 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."

"RESOLVED FURTHER THAT Mr. M Ramana Reddy, Practicing Company Secretary, P. S. Rao & Associates, Hyderabad be and is hereby authorized to 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


KIRAN KUMAR ATUKURI
MANAGING DIRECTOR
DIN: 08143781



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE 16TH ANNUAL GENERAL MEETING OF THE MEMBERS OF NOVA AGRITECH LIMITED ("THE COMPANY") HELD ON SATURDAY, THE 30TH DAY OF SEPTEMBER, 2023, AT 04:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT SY.NO.251/A/1., SINGANNAGUDA VILLAGE MULUGU MANDAL SIDDIPET MEDAK - 502279

5. Re-appointment of Mrs. Malathi Siripurapu (DIN: 03033944) as Whole-Time-Director of the Company for a period of 3 years:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 ("Act"), and the rules framed thereunder (including any statutory modification or re-enactment thereof for the time being in force), read with Schedule V to the Act, Articles of Association of the Company, Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations'), and other applicable provisions, if any, and based on the recommendation of the Nomination and Remuneration Committee of the Company and Board of Directors, the consent of the members of the Company be and is hereby accorded for the re-appointment of Mrs. Malathi Siripurapu (DIN: 03033944) as Whole-Time-Director of the Company, for a period of 3 (three) years, with effect from 17 March 2024 to 16 March 2027 (both days inclusive), liable to retire by rotation, and approved the terms and conditions of her appointment, including the remuneration as set out in the Explanatory Statement annexed hereto."

"RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall deem to include any committee of the Board) shall, be at full liberty to revise/alter/modify/amend the terms and conditions of the said appointment, and/or remuneration, from time to time, in accordance with provisions of SEBI LODR Regulations, Section 196, 197 and/or Schedule V of the Act, thereof, and other applicable provisions for the time being in force."



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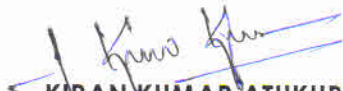
"**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year during the tenure of her service as Whole-Time Director, the remuneration, as detailed herein, shall be paid to her as minimum remuneration or such other remuneration as may be agreed between the Board of Directors and Mrs. Malathi Siripurapu, in accordance with applicable provisions of the Act and SEBI LODR Regulations, including Schedule V of the Act for the time being in force."

"**RESOLVED FURTHER THAT** the Board of Directors is authorized to take such steps and do all such acts, deeds, matters and things, as may be considered necessary, proper and expedient to give effect to this resolution."

*The above resolution was passed as a **Special Resolution**.*

// CERTIFIED TRUE COPY //

FOR NOVA AGRITECH LIMITED


KIRAN KUMAR ATUKURI
MANAGING DIRECTOR
(DIN: 08143781)



EXPLANATORY STATEMENT

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

ITEM NO. 5:

Mrs. Malathi Siripurapu, aged 44 years, is the promotor of the Company. She completed her bachelors & masters of Commerce from Kakatiya University. She is having a decade of experience in managing the financial activities and operations of agriculture and agro-product industry.

Based on the recommendation of the Nomination and Remuneration Committee, and the consent and disclosures from the appointee, subject to approval of members, the Board of Directors, in their meeting held on 2 September 2023, recommended the appointment of Mrs. Malathi Siripurapu as Whole-Time-Director of the Company, for a period of 3 (three) years, w.e.f. 17 March 2024, and the said appointment and terms of appointment, including remuneration to be paid to her require approval of the shareholders.

Accordingly, in terms of the provisions of Section 196, 197, and other applicable provisions of the Companies Act, 2013, and rules made thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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.

Terms of appointment

A. Period of appointment

Appointed for a period of 3 (three) years, w.e.f. 17 March 2024, subject to retirement by rotation.

B. Remuneration, benefits and perquisites

Maximum consolidated remuneration up to Rs. 3,00,00,000 (Rupees Three Crores Only) per annum, inclusive of any remuneration, directly or otherwise, or by way of salary and allowances, performance-based rewards/ incentives.

C. Other

Service Contract: Not Applicable. However, the above terms may be treated as memorandum setting out the terms of the appointment/re-appointment as specified under Section 190 of the Companies Act, 2013. Personal accident cover and term life insurance, mediclaim coverage, notice period etc. will be as per Company's policy.

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Additional disclosures pursuant to the provisions of Schedule V of the Companies Act, 2013

- a. Payment of remuneration is approved by a resolution passed by the Board and Nomination and Remuneration Committee of the Company, vide resolutions passed dated 2 September 2023.
- b. Your Company has not defaulted on any due to any bank or public financial institution, or other secured holder. Your Company has not issued any non-convertible debenture. Hence, the Company does not require prior approval of bank/or public financial institution /other secured creditor.
- c. Statement referred in clause (iv) of Section II of Part II of the Schedule V of the Companies Act, 2013 -

I. General information

- (1) Nature of industry: *Agro-product industry*
- (2) Date or expected date of commencement of commercial production: **NA**
- (3) In case of new companies, expected date of commencement of activities, as per project approved by financial institutions, appearing in the prospectus: **NA**
- (4) Financial performance based on given indicators

Amounts are in INR Lakhs

Financial Parameter	Financial Years		
	2022-23	2021-22	2020-21
Total Revenue	11,716.62	11,605.23	12,527.97
Total Expenses	10,500.76	10,919.34	11,997.59
Net profit	855.61	509.47	379.66

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(5) Foreign investments or collaborations, if any: **There is no foreign investment or collaboration in the Company.**

II. **Information about the appointee(s):** *Provided in Annexure-A to this Notice.*

III. **Other information**

(1) Reasons of loss or inadequate profits: NA

(2) Steps taken or proposed to be taken for improvement: NA

(3) Expected increase in productivity and profits in measurable terms: The management of the Company is expecting better financial results in the future.

Other required information about the salary, perquisites, bonus, service contract, notice period, etc. is given in Explanatory Statement, annexed to this Notice.

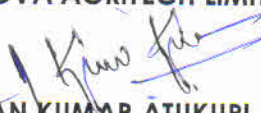
d. The brief resume and additional information of appointees, in pursuance of the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India have been given in **Annexure A** to the Notice.

e. The above explanatory statement (together with annexure thereto) shall be construed to be memorandum setting out the terms of the appointment/re-appointment as specified under Section 190 of the Companies Act, 2013.

Except Mrs. Malathi Siripurapu (DIN: 03033944) being the appointee Director and her relatives, 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


KIRAN KUMAR ATUKURI
MANAGING DIRECTOR
(DIN: 08143781)

