Privileged and confidential

NUTALAPATI VENKATASUBBARAO
Flat No 108, 1st Floor, Sri Gajanana Residency,
NCL North, Kompally, Qutubullapur,
Medchal-Malkajgiri, Telangana-500100

CERTIFICATE FROM SELLING SHAREHOLDER

Date: February 27 2023

To

The Board of Directors
Nova Agritech Limited
Sy.No.251/A/1, Singannaguda Village,
Mulugu Mandal, Siddipet,
Medak – 502 279
Telangana, India

Keynote Financial Services Limited
The Ruby, 9th Floor,
Senapati Bapat Marg,
Dadar (W), Mumbai – 400 028
Maharashtra, India

Bajaj Capital Limited
Mezzanine Floor,
97, Bajaj House
Nehru Place,
New Delhi – 110 019
India

(Keynote Financial Services Limited and Bajaj Capital Limited shall be collectively referred to as "**Book Running Lead Managers**" or "**BRLMs**")

Re: Proposed Initial Public Offer of up to [•] equity shares of face value of ₹ 2/- each (the "Equity Shares") of Nova Agritech Limited ("Company" or "Offeror"), comprising a fresh offer of up to [•] Equity Shares, aggregating up to ₹ 14,000.00 lakhs, by the Company (the "Fresh Offer") and an offer for sale of up to 77,58,620 Equity Shares by Nutalapati Venkatasubbarao (the "Selling Shareholder"), aggregating up to ₹ [•] (the "Offer for Sale", and together with the Fresh Offer, the "Offer" and such Equity Shares, the "Offered Shares").

Dear Sir/Madam,

This in connection with our ongoing discussions with the Company in relation to the proposed Offer.

Consents

I, Nutalapati Venkatasubbarao, bearing permanent account number (PAN) AMTPN8028Q resident at Flat No 108, 1st Floor, Sri Gajanana Residency, NCL North, Kompally, Qutubullapur, Medchal-Malkajgiri, Telangana-500 100, hold 77,58,620 Equity Shares, representing 11.90 % of the pre-Offer Equity Share capital of the Company. A copy of my permanent account number (PAN) is annexed as **Schedule I** herein.

I hereby consent to the inclusion of up to 77,58,620 Equity Shares (the "**Offered Shares/Sale Shares**") representing 11.90 % held by me in the Company as part of the Offer, subject to the terms of the Offer, as mentioned in the draft red herring prospectus (the "**DRHP**"), the red herring prospectus (the "**RHP**") and the prospectus (the "**Prospectus**") (the "**Offer Documents**") and transaction agreements executed in relation to the Offer and the approval of any other regulatory authority, if required.

I hereby consent to the inclusion of my name as a Selling Shareholder and any other information contained in this certificate (in part or full) as required under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**ICDR Regulations**") and other applicable

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laws in the RHP and the Prospectus which the Company intends to file with the Registrar of Companies, Telangana at Hyderabad (the "**RoC**") and thereafter file with the Securities and Exchange Board of India ("**SEBI**") and any relevant stock exchange(s) where the Equity Shares are proposed to be listed (the "**Stock Exchanges**"), and any other materials or documents related to the Offer.

I hereby consent that my entire pre-Offer shareholding, excluding the Offered Shares that are successfully sold and transferred as part of the Offer, shall be locked-in, in terms of the ICDR Regulations from the date of allotment in the Offer for such period as may be required under the ICDR Regulations.

I agree that the final price at which the Equity Shares in the Offer will be offered to investors will be decided by the Company, in consultation with me and the BRLMs, and such final price shall be within the price band as determined by the Company in consultation with the BRLMs, or within any revision, modification or amendment of the price band agreed to by the Company in consultation with the BRLMs.

I hereby authorize the Company to take all actions in respect of the Offer for and on our behalf under Section 28 of the Companies Act, 2013, as amended. I confirm that I shall provide all support and cooperation as may be reasonably requested by the Company and the BRLMs in relation to the Offer.

I hereby also authorize the compliance officer of the Company, BRLMs and the Registrar to the Offer to redress complaints, if any, of the investors.

I further consent to this certificate being available on the Company's website for online inspection.

Certain other confirmations

I confirm that the information contained in **Schedule II** is true and correct.

I further confirm that I am in compliance with the Companies (Significant Beneficial Owners) Rules, 2018, as amended.

I am not debarred or prohibited from accessing the capital markets or restrained from buying, selling or dealing in securities, in either case under any order or directions passed by the SEBI or any other regulatory authority or court/tribunal inside or outside India.

I am not a promoter of any other company which is debarred from accessing capital markets by SEBI;

No action or investigation has been initiated by SEBI or any other statutory or regulatory authority against me;

I have not been associated with any company declared to be a vanishing company;

I confirm that I have not committed any securities laws violations in the past nor have any proceedings (including show cause notices) pending against me or have had the SEBI or any other governmental entity initiate any action or investigation against me;

I acknowledge that at various stages of the Offer, the BRLMs and the Company may require additional confirmations, documents or information from me, including in relation to any filings to be made under the Foreign Exchange Management Act, 1999. I undertake to promptly provide such confirmations, documents or information requested from me, including all documents or information in relation to me, the Offer for Sale and the Sale Shares as may be required under the SEBI ICDR Regulations or any applicable law (inside or outside India), or as may be requested by the BRLMs on account of queries raised by SEBI or the Stock Exchanges, including to confirm the correctness and/or adequacy of the statements to be made in the Offer Documents.

I am the legal and beneficial holder(s) and have full title to the Equity Shares of the Company, which are proposed to be included as a part of the Offer. I further confirm that the Equity Shares being offered by me in the Offer are fully paid and are in dematerialized form free from any charges, liens, encumbrances pre-emptive rights, options, warrant, put, call, right of first refusal, commitment of sale, right to acquire or subscribe or other right to acquire or purchase any such Offered Shares, lien, trust, charges, pledges and encumbrances and any transfer restriction, of any kind whatsoever.

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I hereby further undertake not to offer, lend, pledge, encumber, sell, contract to sell, transfer, dispose of in any manner directly or indirectly or create any lien, charge or encumbrance on our Sale Shares from the date of filing the DRHP until the earlier of (i) listing of the Equity Shares on the Stock Exchanges; or (ii) until the bid monies are refunded on account of, inter alia, non-listing of Equity Shares, unsuccessful bids and/or under-subscription of such Sale Shares; or (iii) the date on which the Offer is postponed, withdrawn or abandoned as per the terms of the agreement entered into amongst the Company, me as the Selling Shareholder and the BRLMs; and (iv) such other date as may be mutually agreed amongst the Company, me as the Selling Shareholder and the BRLMs, except as disclosed in the RHP and the Prospectus and hereby also undertake to take such steps as may be required to ensure that the above shares are available for the offer for sale, including without limitation converting the Equity Shares into dematerialized form and notifying the depository participant of the contents of this letter and entering into any escrow arrangements for such Equity Shares as required by the BRLMs.

I understand that in the event that any Sale Shares are not sold in the Offer on account of under-subscription, such unsold Sale Shares shall be subject to lock-in in accordance with the SEBI ICDR Regulations. I acknowledge that in case of under-subscription in the Offer, subject to receiving minimum subscription for 90% of the fresh issue and complying with Rule 19(2)(b)(iii) of the Securities Contracts (Regulation) Rules, 1957, the Company and the BRLMs shall first ensure allotment of the Equity Shares in the Fresh Offer and thereafter, under the Offer for Sale in a pro-rata manner, proportionate to the number of Equity Shares or amount for offer for sale respectively offered by each Selling Shareholder.

I do not require any approval to participate and, or, sell any Equity Shares to be offered and sold in the Offer for Sale, including but not limited to, from the Reserve Bank of India or any other government or regulatory authority, as applicable.

I have not entered, and shall not enter, into buyback arrangements directly or indirectly for purchase of the Equity Shares to be offered and sold in the Offer.

I confirm that our participation in the Offer and the transfer of the Sale Shares in the Offer is voluntary and that it does not create any obligation on the Company to purchase any Sale Shares from me.

Further, I acknowledge that I have decided to participate in this Offer as a Selling Shareholder through my own volition and the Company or the BRLMs have not recommended such participation.

I acknowledge that in the event that (i) a regulatory approval is not received in a timely manner or the conditions specified in the approval are not satisfied; or (ii) there is any litigation leading to stay on the Offer; or (iii) SEBI or any other regulator instructs the Company not to proceed with the Offer; or (iv) for any other reason beyond the control of the Company, the Offer may be delayed beyond the schedule of activities indicated in the RHP or the Prospectus. Consequently, the payment of consideration to me for the Sale Shares may be delayed.

I confirm that the Equity Shares held by me has been subscribed/ acquired and are held in full compliance with all applicable laws and regulations including, but not limited to the Foreign Exchange Management Act, 1999 and rules and regulations thereunder, not requiring any authorisation, approval or consent and without breach of any agreement, law or regulation and all compliances under any such agreement or law have been complied with and satisfied for.

I confirm that I have not been declared as a wilful defaulter or a fraudulent borrower by the Reserve Bank of India ("**RBI**"), or any bank or financial institution in accordance with the guidelines on wilful defaulters or fraudulent borrowers issued by the RBI, as defined under SEBI ICDR Regulations.

I confirm that the Offered Shares (other than the Equity Shares issued as bonus shares and the Equity Shares issued pursuant to conversion of CCPS held by me) have been held for a period of at least one year prior to the date of filing of the DRHP in accordance with Regulation 8 of the ICDR Regulations and accordingly, are eligible for the Offer in accordance with the provisions of the ICDR Regulations.

To the extent that the Sale Shares have resulted from a bonus issue under Regulation 8(c) of the SEBI ICDR Regulations, such bonus issue has been on Equity Shares held continuously for a period of at least one year prior to the filing of the DRHP with SEBI and were (i) issued out of free reserves and share premium existing in the books of account as at the end of the financial year preceding the financial year in which the DRHP of the

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Company is being filed with SEBI; and (ii) such bonus shares were not issued by utilization of revaluation reserves or unrealized profits of the Company and are eligible for being offered for sale in the Offer, in terms of Regulation 8 of the SEBI ICDR Regulations.

The details pertaining to the Sale Shares offered by me by way of Offer for Sale are stated as **Schedule III.**

I do not individually or as a group hold or control fifteen per cent or more of the voting rights of the Company and of persons, if any, who have the right to appoint director(s) on the board of directors of the Company.

I confirm and undertake that neither me nor my affiliates or any person acting on my behalf has taken or will take, directly or indirectly, any action designed to, or which might reasonably be expected to, cause or result in the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Equity Shares pursuant to the Offer.

I hereby undertake to take such steps as may be required to ensure that such Equity Shares are available for the offer for sale and transferred into a share escrow account maintained by the share escrow agent appointed in this regard prior to the filing of the DRHP with the RoC and within 15 days of filing the DRHP with SEBI and entering into any escrow arrangements for such Equity Shares as required by the Lead Managers in the Offer.

I shall provide reasonable assistance to the Company and the BRLMs in respect of the dispatch of refund orders or allotment advice or communications to bidders in relation to electronic refunds within the time specified under the applicable law and for the completion of the necessary formalities for listing and commencement of trading at all the stock exchanges where the Equity Shares are proposed to be listed within such period of time from the Bid/Offer closing date of the Offer as prescribed under Applicable Law failing which we shall forthwith repay with interest all monies received from bidders to the extent of the Sale Shares.

I shall pay interest of 15% per annum for the delayed period, if transfer of Sale Shares has not been made or refund orders have not been dispatched within the aforesaid dates;

All monies received shall be kept in a separate bank account in a scheduled bank and shall be utilized for adjustment against the transfer of securities only where the securities have been permitted to be dealt with on all the Stock Exchanges where the Equity Shares are proposed to be listed. If permission to list and obtain an official quotation of the Equity Shares offered in the Offer is not granted by any of the Stock Exchanges, I shall forthwith repay such monies to the applicants together with interest, in accordance with applicable law;

Funds required for making refunds to unsuccessful applicants as per the mode(s) disclosed in the Company's offer document(s) shall be made available to the Registrar to the Offer by me;

If the Equity Shares being offered for sale by all selling shareholders exceeds the total number of Equity Shares, which the Company decides to offer through the Offer for Sale in accordance with the SEBI ICDR Regulations and other applicable laws, such Sale Shares as deposited by me shall be included as part of the Offer in proportion to the total number of Equity Shares offered by the selling shareholders for inclusion in the Offer for Sale. If for this or any other reason our portion of the Sale Shares are required to be credited back to my depository account by the Company in accordance with the SEBI ICDR Regulations, the Offer Documents and other applicable laws, the details of the depository account are as follows:

Name of depository participant	Zen Securities Limited
Depository participant identification number	IN302863
Client identification number	10490906
Beneficiary's name (as appearing in the depository participant's records)	Venkatasubbarao Nutalapati

I shall not withdraw my consent to participate in the Offer for Sale or vary the number of Equity Shares proposed for sale in the Offer for Sale, except with the prior written consent of the Company and the BRLMs.

I shall report to the BRLMs any transactions in the Equity Shares held by me except for the deposit of the Sale Shares in the share escrow account and further transfer to the successful allottees under the Offer, from the date

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of filing of the draft red herring prospectus (DRHP) until the listing and trading of the Equity Shares on the BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE and together with the BSE, collectively referred to as Stock Exchanges) immediately and in any event no later than 12 hours after undertaking such transaction.

I confirm that, no legal proceedings, suits, action or investigation have been initiated, including show cause notices, by SEBI or any other governmental, regulatory or statutory authority, whether in India or otherwise, against either me, as applicable, or companies with which I am or were associated as a promoter, consequent to which I will be prevented from transferring the Sale Shares pursuant to the Offer or prevent the completion of the Offer.

I shall disclose and furnish to the BRLMs all information relating to any pending litigation, arbitration, complaint or notice, or any other material development that may affect the ownership or title to the Sale Shares or my ability to offer the Sale Shares in the Offer.

I do not require any regulatory approvals relating to the offer for sale.

No incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, shall be provided by me to any person for making an application for Equity Shares in the Offer, except for fees or commission for services rendered in relation to the Offer. I undertake that I shall not have recourse to the proceeds of the offer for sale until the final listing and trading approvals from the Stock Exchanges have been obtained.

I authorize the Company to deduct expenses of the Offer and applicable taxes required to be borne by me from the proceeds of the offer for sale in proportion to the Offered Shares offered by me in the Offer. I acknowledge the liability in relation to securities transaction tax and agree that the securities transaction tax and expenses in respect of the Offered Shares sold in the Offer shall be deducted by the Book Running Lead Managers from the proceeds arising out of the Offer.

I acknowledge and accept that the BRLMs, the Company and their respective directors, officers, employees, shareholders and affiliates are not responsible and shall have no liability for decisions with respect to pricing, timing of the Offer, tax obligations, postal/courier delays, invalid/faulty/incomplete applications/bank account details or for any other events as detailed in the DRHP, the RHP, the Prospectus or the agreements between the Company, the selling shareholders and the intermediaries involved in the Offer, the SEBI ICDR Regulations and other applicable laws.

No judgment has been rendered, declaring me bankrupt or insolvent in India or elsewhere nor are any such proceedings pending against me. I am not insolvent or unable to pay our debts within the meaning of any insolvency legislation applicable to me.

I confirm that I have the authority to offer and sell the Sale Shares in the Offer, enter into, execute and deliver the DRHP, the RHP and the Prospectus, all transaction documents, certificates and confirmations, and I shall execute and deliver all documents in connection with the Offer.

I undertake that all statements in relation to me and our respective portion of the Sale Shares in this certificate (a) are true, fair, correct, adequate, complete, accurate and without omission of any matter that is likely to mislead; (b) are adequate and not misleading to enable investors to make a well-informed decision with respect to an investment in the Offer; and (c) do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or necessary in order to make the statements in the light of circumstances under which they were made, not misleading.

I confirm that I will immediately inform in writing of any changes to the above information to the Company and the Book Running Lead Managers until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, the above information should be considered as updated information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

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This consent letter and certificate is for the information and for inclusion (in part or full) in the Offer Documents in relation to the Offer or any other Offer related material and may be relied upon by the Company, the Book Running Lead Managers and the Legal Counsel to the Offer and the Book Running Lead Managers in respect of the Offer. I hereby consent to the submission of this consent letter and certificate as may be necessary to the SEBI, the RoC, Telangana at Hyderabad, pursuant to the provisions of Sections 26 and 32 of the Companies Act, 2013, the Stock Exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Managers in accordance with applicable law.

I hereby consent to this certificate being disclosed by the BRLMs, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

All capitalized terms used herein but not specifically defined shall have the same meaning as ascribed to them in the Draft Red Herring Prospectus.

Yours faithfully,

Name: Nutalapati Venkatasubbarao

Enclosed: As above

cc:

Legal Counsel to the Offer
ALMT Legal
No. 2, Lavelle Road
Bangalore 560001

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Schedule I

PAN CARD


आयकर विभाग
INCOME TAX DEPARTMENT
भारत सरकार
GOVT. OF INDIA
NUTALAPATI VENKATASUBBARAO
SRIRAMAMURTHY NUTALAPATI
21/02/1985
Permanent Account Number
AMTPN8028Q
N V Subbarao
Signature
11032011

N.V.Subbarao

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Schedule II

Name of selling shareholder	Nutalapati Venkatasubbarao
Principal Address of the Selling Shareholder	Flat No 108, 1st Floor, Sri Gajanana Residency, NCL North, Kompally, Qutubullapur, Medchal-Malkajgiri, Telangana – 500 100
Aadhaar Number	6151 6343 4999
Telephone number	+91 97013 43789
PAN	AMTPN8028Q
Nature of entity	Individual
SEBI registration number (if applicable)	NA
Number of equity shares held in the Company	77,58,620
Number of equity shares being offered under the Offer	77,58,620

A. ***Build-up of selling shareholder's shareholding in the Company***

Name of the selling shareholder	**Date of allotment/ acquisition / transfer**	**Nature of consideration (cash/other than cash)**	**Nature of transaction (allotment/ acquisition/ transfer)**	**No. of Equity Shares allotted/ acquired/ transferred**	**Face value (₹)**	**Issue/ acquisition/ transfer price per Equity Share (₹)**	**Pre-Offer % of Equity Share Capital**
Nutalapati Venkatasubbarao	March 25, 2017	Cash	Rights Issue	51,351	10	37	0.08
	June 21, 2017	Other than Cash	Further Issue	1,98,276	10	58	0.30
	March 20, 2018	Other than Cash	Bonus Issue	5,94,828	10	--	0.91
	May 20, 2017	Cash	Share Transfer	(51,351)	10	10	(0.08)
	March 30, 2021	Cash	Share Transfer	7,58,620	10	10	1.16
				15,51,724			**2.38**
			Post sub-division from from face value ₹10/- to face value ₹2/-	**77,58,620**			**11.90**

B. ***Average cost of acquisition per Equity Share***

Average cost of acquisition per Equity Share is ₹ 2.32

C. ***Weighted average price at which the Equity Shares were acquired by the selling shareholder in the last one year, three years and five years***

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The weighted average price at which the Equity Shares were acquired by me in the last one year is Nil (Bonus Issue and Conversion)

The weighted average price at which the Equity Shares were acquired by me in the last three years is ₹ **2.00** (Bonus Issue and Conversion)

The weighted average price at which the Equity Shares were acquired by me in the last five years is ₹ **2.32** (Bonus Issue and Conversion)

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Schedule III

Date of allotment/ transfer/ acquisition	Nature of transaction (allotment/ transfer/ acquisition)	Number of Equity Shares	Nature of consideration (cash/ other than cash)	Face value per Equity Share (₹)	Issue price/ transfer price per Equity Share (₹)
March 25, 2017	Further Issue	51,351	Cash	10	37
June 21, 2017	Further Issue	1,98,276	Other than Cash	10	58
March 20, 2018	Bonus Issue	5,94,828	Other than Cash	10	--
May 20, 2017	Share Transfer	(51,351)	Cash	10	10
March 30, 2021	Share Transfer	7,58,620	Cash	10	10
Total no. of equity shares Offered (prior to sub-division of Equity Shares of the Company)		**15,51,724**			
Total no. of equity shares Offered (post to sub-division of Equity Shares of the Company)		**7,758,620**			

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DECLARATION

I, Nutalapati Venkatasubbarao acting as a Selling Shareholder, hereby certify and confirm that all statements, disclosures and undertakings made or confirmed by me in this Draft Red Herring Prospectus in relation to myself, as a Selling Shareholder and my respective portion of the Offered Shares, are true and correct. I assume no responsibility, as a Selling Shareholder, for any other statements, including statements, disclosures, and undertakings, including any of the statements made or confirmed by or relating to the Company or any other Selling Shareholder or any other person(s) in this Draft Red Herring Prospectus.

SIGNED BY THE SELLING SHAREHOLDER TO THE OFFER

N.V. Subbarao

Nutalapati Venkatasubbarao

Place : Telangana, India
Date : March 03, 2023