



1. CONSENT LETTER FROM STATUTORY AUDITOR

Date: December 26th, 2023

The Board of Directors

Nova Agritech Limited

Sy.No.251/A/1., Singannaguda Village,
Mulugu Mandal Siddipet,
Medak – 502279, Telangana
India

Keynote Financial Services Limited

The Ruby, 9th Floor, Senapati Bapat Marg,
Dadar (West), Mumbai – 400 028, India

Bajaj Capital Limited (“Bajaj Capital”)

Mezzanine Floor,
97, Bajaj House
Nehru Place,
New Delhi 110019
India

(Keynote Financial Services Limited and Bajaj Capital Limited are referred to as the “**Book Running Lead Managers**”)

Dear Sir/Madam,

Re: Proposed initial public offering of equity shares of face value of INR 2 each (the “Equity Shares”) of Nova Agritech Limited (the “Company”) comprising a fresh issue of Equity Shares and an offer for sale of the Equity Shares by Nutalapati Venkatasubbarao (“Selling shareholder”) (Offer).

We, M/s NSVR & ASSOCIATES LLP (Registration Number: 008801S/S200060), statutory auditors of the Company, appointed in accordance with Section 139 of the Companies Act, 2013 as amended hereby consent to the use of our name being included as the statutory auditors of the Company in the red herring prospectus (“RHP”) of the Company to be submitted/filed with the Securities and Exchange Board of India (the “SEBI”) and any relevant Stock Exchange(s) where the Equity Shares of the Company are proposed to be listed (the “Stock Exchanges”), and the red herring prospectus (“RHP”) and the prospectus (“Prospectus”) which the Company intends to file with the Registrar of Companies, Telangana at Hyderabad (the “ROC”) and thereafter file with the SEBI and the Stock Exchanges, any other regulatory or governmental authorities, any other material used in connection with the Offer and in any other document in relation to the Offer (collectively, the “Offer Documents”): (i) our examination report dated 26th December, 2023 on the restated consolidated financial statements, respectively, as of six months ended 30th September, 2023, financial years ended March 31st, 2023, March 31st, 2022, and March 31st, 2021 prepared in accordance with the Companies Act, 2013, read with the rules made thereunder, each as amended (the “Companies Act”), and the applicable accounting standards, and restated in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “Restated Financial Statements”) and (ii) the statement of special tax benefits dated 26th December, 2023 (the “Statement of Tax Benefits”).



NSVR & ASSOCIATES LLP

House No.1-89/1/42, 2nd Floor, Plot No. 41 & 43, Sri Ram Nagar Colony, Kavuri Hills, Guttala Begumpet,
Madhapur, Hyderabad, Telangana - 500081. | Ph: 040 - 23391164, E-mail: info@nsvr.in

We also consent to the references to us as the “Auditors” or “Statutory Auditors” of the Company in the Offer Documents. The following information in relation to us may be disclosed in the Offer Documents:

Name: **NSVR & ASSOCIATES LLP, Chartered Accountants**

Address: House No.1-89/1/42, on Plot No.41 and 43,
Sri Ram Nagar Colony,Kavuri Hills, Guttala
Begumpet, Madhapur-500081

LandlineNumber: +91 40-23391164

Peer review certificate number: 015480

Firm registration number: 008801S/S200060

E-mail: info@nsvr.in

Date of appointment as Auditors of the Company: 22/09/2018.

We further consent to be named as an “expert” as defined under Section 2(38) of the Companies Act, read with Section 26(5) of the Companies Act, in relation to the Restated Financial Statements, our report thereon, and the Statement of Tax Benefits included in the Offer Documents.

We confirm that we have not been engaged or interested in the formation or promotion or in the management of the Company. We also confirm that we have complied with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI). We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, ‘Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements,’ issued by the ICAI.

We also consent to the inclusion of this letter as a part of “Material Contracts and Documents for Inspection” in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date.

We confirm that we will immediately inform any changes in writing 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 us, the above information should be considered as updated information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This certificate is for information and for inclusion (in part or full) in the RHP, the RHP and the Prospectus to be filed in relation to the Offer or any other Offer related material, and may be relied upon by the Company, the Book Running Lead Managers (“BRLMs”) and the legal advisors to the offer. We hereby consent to the submission of this certificate as may be necessary to the SEBI, the RoC, the Stock Exchanges and any other regulatory authority and/or for the records to be maintained by the BRLMs in accordance with applicable law and for disclosure on the websites of the BRLMs.

Neither we nor our affiliates will be liable to any investor or the BRLMs or any other third party in respect of the Offer. Further, the Company agrees to indemnify us and our affiliates and hold harmless from all third party (including investors and the BRLMs) claims, damages, liabilities, and costs arising consequent to our giving consent.



Nothing in the preceding paragraph shall be construed to:

1. Limit our responsibility for or liability in respect of, the reports we have issued, covered by our consent above and are included in the Offer Documents; or
2. Limit our liability to any person which cannot be lawfully limited or excluded under applicable laws or regulations, or guidelines issued by applicable regulatory authorities.

All capitalized terms not defined herein bear the meaning ascribed to them in the Offer Documents.

Yours faithfully,

For and on behalf of NSVR & ASSOCIATES LLP
Chartered Accountants
Firm Registration Number: 008801S/S200060



Name: Venkata Ratnam Pichikala
Designation: Partner
Membership No.: 230675
UDIN: 23230675BGWGXN8494
Place: Hyderabad

cc:
Legal Counsel to the Issue as to Indian Law
ALMT Legal
No.2, Lavelle Road
Bangalore 560001