NOVA™
AGRITECH 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") HELD ON MONDAY THE 27TH DAY OF FEBRUARY, 2023 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT SY.NO.251/A/1., SINGANNAGUDA VILLAGE MULUGU MANDAL SIDDIPET MEDAK - 502279.

1. Consideration and Approval of the Restated Financial Statements of the Company:

The Chairperson informed the Board that pursuant to proposed Initial Public Offer, it is a requirement as per Schedule VIII of SEBI (ICDR) Regulations regarding disclosures in offer documents that all financial information must be re-audited as per the applicable standards. Hence the Statutory Auditors of the Company have been assigned for the same.

He further informed the Board that the Restated Consolidated Financial Statements of the Company as at and for the financial years ended March 31, 2020, March 31, 2021, and March 31, 2022 and of the restated consolidated statement of assets and liabilities as at six month period ended September 30, 2022 prepared in accordance with Ind AS and restated in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**"), together with schedules, and notes thereto (**"Restated Financial Statements"**) were placed before the Board for its consideration and approval and necessary signature/authorization to sign on its behalf.

He further informed that the Audit Committee had approved the above Restated Financial Statements and recommended these for approval of the Board. Thereafter, the Board approved the Restated Financials Statements as at and for the financial years ended March 31, 2020, March 31, 2021 and March 31, 2022 and for the six months' period ended September 30, 2022. The Board authorized Mr. Kiran Kumar Atukuri (DIN: 08143781), Managing Director, Mr. Sreekanth Yenigalla (DIN: 07228577), Whole-Time-Director, Mr. Basanth Kumar Nadella (DIN: 08139510), Whole-Time-Director, Mr. Gunupudi Kamoji Srinivas, Chief Financial Officer, and Ms. Neha Soni, Company Secretary & Compliance Officer of the Company to sign the same and thereafter submit the same to the Auditors of the Company for their Report thereon.

Thereafter, the following resolution was passed unanimously:

"**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 and the rules made thereunder, as amended, the Restated Financial Statements of the Company each at and for the financial years ended March 31, 2020, March 31, 2021, and March 31, 2022 and of the restated consolidated statement of assets and liabilities as at six month period ended September 30, 2022, prepared in accordance with Ind AS and as restated in accordance with the SEBI ICDR Regulations **("Restated Financial Statements"),** placed before the Board, for the purpose of identification, for inclusion in the draft red herring prospectus (**"DRHP"**), red herring prospectus (**"RHP"**) and prospectus proposed to be filed with Securities and Exchange Board of India and other relevant authorities (including the Stock Exchanges and Registrar of Companies, Telangana at Hyderabad, in respect of the proposed initial public offering **(the "Offer")** of the Company, are hereby approved and adopted.

RESOLVED FURTHER THAT such Restated Financial Statements shall be signed for and on behalf of the Board by Mr. Kiran Kumar Atukuri (DIN: 08143781), Managing Director, Mr. Sreekanth Yenigalla (DIN: 07228577), Whole-Time-Director, Mr. Basanth Kumar Nadella (DIN: 08139510), Whole-Time-Director, Mr. Gunupudi Kamoji Srinivas, Chief Financial Officer, and Ms. Neha Soni, Company Secretary & Compliance Officer of the Company for authentication thereof, in accordance with Section 134 of the Companies Act, 2013.

RESOLVED FURTHER THAT, the duly signed and authenticated copy of the Restated Financial Statements the financial years ended March 31, 2022, March 31, 2021 and March 31, 2020 and for the six months' period ended September 30, 2022, prepared in accordance with the SEBI ICDR Regulations, be submitted to the statutory auditors of the Company for their examination reports thereon.

RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and to file requisite forms with the appropriate authority as may be considered necessary, desirable or expedient for the purpose of giving effect to this resolution."

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FOR NOVA AGRITECH LIMITED

NOVA AGRITECH LIMITED Singannaguda

KIRAN KUMAR ATUKURI
MANAGING DIRECTOR
DIN: 08143781

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF 'NOVA AGRITECH LIMITED' ("THE COMPANY") HELD ON MONDAY THE 27TH DAY OF FEBRUARY, 2023 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT SY.NO.251/A/1., SINGANNAGUDA VILLAGE MULUGU MANDAL SIDDIPET MEDAK - 502279.

2. Take Note Of Statutory Auditors Report:

The Chairperson placed before the Board the examination reports by NSVR & Associates LLP, the statutory auditors of the Company, dated 27th February, 2023 on the Restated Financial Statements for the financial years ended March 31, 2022, March 31, 2021 and March 31, 2020 and for the six months' period ended September 30, 2022, prepared in accordance with Ind AS and restated in accordance with the SEBI ICDR Regulations. After due deliberations, the abovementioned examination reports were taken on record and the following resolution was passed:

"**RESOLVED FURTHER THAT** the examination report dated February 27, 2023 be and is hereby taken on record, for the purpose of inclusion in the draft red herring prospectus (**"DRHP"**), red herring prospectus (**"RHP"**), and prospectus proposed to be filed in relation to the Offer.

RESOLVED FURTHER THAT Mr. Kiran Kumar Atukuri (DIN: 08143781), Managing Director, Mr. Sreekanth Yenigalla (DIN: 07228577), Whole-Time-Director, Mr. Basanth Kumar Nadella (DIN: 08139510), Whole-Time-Director, Mr. Gunupudi Kamoji Srinivas, Chief Financial Officer, and Ms. Neha Soni, Company Secretary & Compliance Officer of the Company be and is hereby authorized to do all such acts, deeds, matters and things as he, in his sole discretion deems necessary or desirable for such purpose, including, without limitation, to settle any questions, difficulties or doubts that may arise in relation thereto.

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FOR NOVA AGRITECH LIMITED

NOVA AGRITECH LIMITED Singannaguda

KIRAN KUMAR ATUKURI
MANAGING DIRECTOR
DIN: 08143781

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3. **Approval of key performance indicators:**

"**RESOLVED THAT**, in connection with the proposed initial public offer of equity shares of the Company, pursuant to the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**"), Companies Act, 2013 along with the rules made thereunder, each as amended and other applicable provisions thereof, if any, the Committee hereby approves the following key performance indicators ("**KPIs**") to be disclosed in the draft herring prospectus, updated draft red herring prospectus and red herring prospectus ("**RHP**"), including the section titled '*Basis for Offer Price'*, draft of which was tabled before this meeting, and initialed by the Chairperson for identification; and (b) proposed to be disclosed in the prospectus and other issue documents which shall be subsequently filed with the Securities and Exchange Board of India, stock exchanges and the Registrar of Companies, Telangana at Hyderabad:

Key Performance Indicators ("KPIs"):

The following table highlights our key performance indicators that have a bearing on arriving at the basis for Offer Price and disclosed to our investors for the six months period ended 30th September, 2022 and for the three years preceding to the date of the DRHP, as of the dates and for the period indicated:

Financial KPIs of our Company

(in ₹ lakhs except percentages and ratios)

Key Financial Performance	Six months period ended September 30, 2022*	Fiscal 2022	Fiscal 2021	Fiscal 2020
Revenue from operations(1)	8,165.26	18,556.77	16,057.74	12,654.30
Total Income(2)	8198.48	18,561.09	16,092.66	12,666.98
EBITDA(3)	1358.35	2782.06	1814.88	1355.43
EBDITA Margin (%)(4)	16.64%	14.99%	11.30%	10.71%

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Key Financial Performance	Six months period ended September 30, 2022*	Fiscal 2022	Fiscal 2021	Fiscal 2020
PAT	686.39	1,368.94	629.99	297.97
PAT Margin (%)[5]	8.41%	7.38%	3.92%	2.35%
Operating Cash Flows	130.33	248.17	518.13	-894.27
Net Worth[6]	5,009.00	4,319.12	2,942.98	2,289.35
Net Debt[7]	723.06	216.89	1,213.97	1,762.34
Debt Equity Ratio[8]	1.32	1.49	1.74	2.01
ROCE (%)[9]*	11.64%	26.11%	21.55%	17.65%
ROE (%)[10] *	14.72%	37.70%	24.08%	11.97%

** not annualised*

(1) *Revenue from operation means revenue from sales and other operating revenues.*

(2) *Total Income represents the total turnover of our business i.e., Revenue from Operations and Other Income, if any.*

(3) *EBITDA means Profit before depreciation, finance cost, tax and amortization*

(4) *'EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations.*

(5) *'PAT Margin' is calculated as PAT for the period/year divided by revenue from operations.*

(6) *Net worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the restated balance sheet, but does not include reserves created out of revaluation of assets, capital reserve arising on consolidation, capital redemption reserve, write-back of depreciation and amalgamation.*

(7) *Net Debt is total of short-term borrowing, long-term borrowing and trade payables minus total liquid assets. Total liquid asset is summation of cash and cash equivalent and current and non-current bank balance and trade receivables.*

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(8) *Debt equity ratio means ratio of total debt (long term plus short-term including current maturity of long-term debt) and Equity Share capital plus other equity.*

(9) *Return on Capital Employed is ratio of EBIT and Capital Employed. Capital Employed is Total Shareholder's Equity, Non-Current Borrowing and Short Term Borrowing.*

(10) *Return on Equity is ratio of Profit after Tax and Average Shareholder Equity.*

Explanation for KPI metrics

KPI	Explanations
Revenue from Operations	Revenue from Operations is used by our management to track the revenue profile of the business and in turn helps assess the overall financial performance of our Company and size of our business.
Total income	Total income is used by the management to track revenue from operations and other income.
EBITDA	EBITDA provides information regarding the operational efficiency of the business.
EBITDA Margin (%)	EBITDA Margin (%) is an indicator of the operational profitability and financial performance of our business.
PAT	Profit after tax provides information regarding the overall profitability of the business.
PAT Margin (%)	PAT Margin (%) is an indicator of the overall profitability and financial performance of our business.
Operating Cash Flows	Operating cash flows activities provides how efficiently our company generates cash through its core business activities.
Net Worth	Net worth is used by the management to ascertain the total value created by the entity and provides a snapshot of current financial position of the entity.
Net Debt	Net debt helps the management to determine whether a company is overleveraged or has too much debt given its liquid assets
Debt-equity ratio (times)	The debt to equity ratio compares an organization's liabilities to its shareholders' equity and is used to gauge how much debt or leverage the organization is using.
ROE (%)	ROE provides how efficiently our Company generates profits from shareholders' funds.
ROCE (%)	ROCE provides how efficiently our Company generates earnings from the capital employed in the business.

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IT IS HEREBY NOTED THAT other than the key performance indicators set forth above, the Company has not disclosed any key performance indicators during the last three years' period to the investors.

RESOLVED FURTHER THAT any Director of the Company, be and are hereby severally authorized to do all such acts, things and deeds on behalf of the Company to effectively implement this resolution including issuance of any further confirmation on disclosure, in the section titled '*Basis for Offer Price*' of the DRHP (including any addendum or corrigendum thereto), of verified and audited details of KPIs pertaining to the Company that are disclosed to the investors, and accordingly, the same be updated in the section titled '*Basis for Offer Price*' of the DRHP.

RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned under the hands of a Director or Company Secretary wherever required."

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FOR NOVA AGRITECH LIMITED

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Singannaguda

KIRAN KUMAR ATUKURI
MANAGING DIRECTOR
DIN: 08143781

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF 'NOVA AGRITECH LIMITED' ("THE COMPANY") HELD ON MONDAY THE 27TH DAY OF FEBRUARY, 2023 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT SY.NO.251/A/1., SINGANNAGUDA

4. Approval of various policies of the Company

The Board noted that in light of the proposed initial public offering and listing of the Company's Equity Shares on the Stock Exchanges through the Offer, it is advisable to lay down various policies and codes to remain in compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, and the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended ("**SEBI Insider Trading Regulations**").

The Board further noted that it would also be required to adopt a code for prohibition of insider trading and a code of practices and procedures for fair disclosure of unpublished price sensitive information in terms of the SEBI Insider Trading Regulations and nomination and remuneration policy in terms of Section 178 of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), and the rules made thereunder, each as amended and all other applicable acts, rules, regulations, provisions and guidelines, circulars (including any statutory modifications or re-enactments thereof for the time being in force) (the "**Companies Act**"). After a detailed discussion the following resolution was proposed and passed unanimously:

"**RESOLVED THAT** the draft of the following plans and policies, provided to the Board, containing the requisite information, as required under applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and the SEBI Insider Trading Regulations be and is hereby approved:

(i) Policy for preservation of documents;
(ii) Code of practices and procedures for fair disclosure of unpublished price sensitive information as per SEBI Insider Trading Regulations and policy for inquiry in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information under the SEBI Insider Trading Regulations;
(iii) Code of conduct to regulate, monitor and report trading by its designated persons towards achieving compliance with SEBI Insider Trading Regulations;
(iv) Code of Conduct for Protection against retaliation and victimization;
(v) Code of conduct for all members of board of directors and senior management;

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(vi) Policy on materiality of related party transactions and on dealing with related party transactions;
(vii) Policy on material subsidiary;
(viii) Familiarization Programme for Independent Director;
(ix) Policy on determination of materiality of events or information;
(x) Dividend distribution policy;
(xi) Terms of Appointment of Independent Directors;
(xii) Policy on Board diversity;
(xiii) Policy for prevention of sexual harassment (POSH) at work place;
(xiv) Risk Management Policy;
(xv) Nomination and Remuneration Policy;
(xvi) Corporate Social Responsibility Policy;
(xvii) policy for archival of website disclosures and preservation of documents / document retention;
(xviii) Policy for Prevention, Prohibition and Redressal of Sexual Harassment (POSH) at work place;
(xix) policy on sexual harassment;
(xx) Vigil Mechanism/Whistle Blower Policy; and
(xxi) Policy on identification of group companies, material creditors and material litigations.

RESOLVED FURTHER THAT the Audit Committee of the Board of Directors of the Company be and is hereby authorised (i) to oversee the vigil mechanism and whistle blower policy; and (ii) to make necessary changes to the policy on materiality of related party transactions and on dealing with related party transactions and guidelines as may be required, from time to time as it may deem fit.

RESOLVED FURTHER THAT Mr. Kiran Kumar Atukuri (DIN: 08143781), Managing Director, Mr. Sreekanth Yenigalla (DIN: 07228577), Whole-Time-Director, Mr. Basanth Kumar Nadella (DIN: 08139510), Whole-Time-Director, Mr. Gunupudi Kamoji Srinivas, Chief Financial Officer of the Company be and are hereby authorised to formalise these plans and policies on behalf of the Company and to further sign, execute, deliver and compete all documentation on behalf of the Company in relation to the aforesaid resolution."

RESOLVED FURTHER THAT Mr. Kiran Kumar Atukuri (DIN: 08143781), Managing Director, Mr. Sreekanth Yenigalla (DIN: 07228577), Whole-Time-Director, Mr. Basanth Kumar Nadella (DIN: 08139510), Whole-Time-Director, Mr. Gunupudi Kamoji Srinivas, Chief Financial Officer of the Company, be and are hereby jointly and severally authorised to do all such acts, deeds, matters and things as deemed necessary, proper or desirable in this regard, to settle or give instructions and directions for settling any questions, difficulties or

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doubts that may arise in this regard and to give effect to such modifications, changes, variations, alterations, deletions or additions as may be deemed fit and proper in the best interest of the Company."

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FOR NOVA AGRITECH LIMITED

KIRAN KUMAR ATUKURI
MANAGING DIRECTOR
DIN: 08143781

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF 'NOVA AGRITECH LIMITED' ("THE COMPANY") HELD ON MONDAY THE 27TH DAY OF FEBRUARY, 2023 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT SY.NO.251/A/1., SINGANNAGUDA VILLAGE MULUGU MANDAL SIDDIPET MEDAK - 502279.

5. **To Consider and approve Materiality Policy by the Board**

"**RESOLVED THAT** pursuant to applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") and for the purpose of disclosure in the offer documents in relation to the proposed initial public offering (the "Offer"), the materiality policy ("Materiality Policy") for **(i) identification of 'material' group companies, (ii) identification of 'material' outstanding litigation** involving Nova Agritech Limited (the "Company"), its subsidiaries, group companies, promoters, and directors (excluding criminal proceedings, statutory/regulatory actions, disciplinary actions taken by SEBI or the Stock Exchanges in the last five years and taxation matters), and **(iii) identification of 'material' outstanding dues to creditors**, as laid before the meeting and initialled by the Chairperson for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT in light of the Materiality Policy, the Board takes on record the company only has material transaction with **Nova Agri Sciences Private Limited** having transactions in excess of 10% of total revenue of the Company as per the restated financials as on 31st March, 2022.

In accordance with the SEBI ICDR Regulations, the following information is required to be disclosed in the Offer Documents:

(i) Details of creditors which include the consolidated number of creditors and the aggregate amount involved, based on the policy on materiality determined by the Board;
(ii) Consolidated information on outstanding dues to micro, small and medium enterprises and other creditors, with details of number of Creditors and amount involved; and
(iii) Web link of the relevant page on the Company's website, which contains complete details on outstanding overdues to material creditors along with the name and amount involved for each such material creditor.

After detailed discussion, the Board approved the following resolutions:

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"**RESOLVED FURTHER THAT** for the purpose of disclosures in the Offer Documents and on the website of the Company, as prescribed under the SEBI ICDR Regulations, the consent of the Board is hereby accorded for the adoption of the following policy on materiality with respect to its creditors:

Outstanding dues to any creditor of the Company having monetary value which exceeds 5% of the trade payables of the Company as on the period September 30th , 2022 of the Company disclosed in the Offer Documents, shall be considered material.

For outstanding dues to any party which is a micro, small or a medium enterprise ("MSME"), the disclosure will be based on information available with the Company regarding status of the creditor as defined under Micro, Small and Medium Enterprises Development Act, 2006, as amended, read with the rules and notifications thereunder, as has been relied upon by its statutory auditors.

The Chairman briefed the Board that pursuant to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), the Board is required to disclose the following pending litigations involving the Company, its directors, subsidiaries, group companies, associates and promoters (collectively the "Relevant Parties") in the Offer Documents.

(i) all criminal proceedings;
(ii) all actions by regulatory authorities and statutory authorities;
(iii) disciplinary action including penalty imposed by SEBI or stock exchanges against the promoters in the last five financial years including outstanding action;
(iv) claims related to direct and indirect tax matters in a consolidated manner, giving the number of cases and total amount; and
(v) details of any other pending litigation, involving the Relevant Parties, which are determined to be material as per a policy defined by the Board ("Other Pending Litigations").

After detailed discussion, the Board approved the following resolutions:

"**RESOLVED THAT** for the purpose of disclosures in the Offer Documents, as prescribed under the SEBI ICDR Regulations, the consent of the Board be and is hereby accorded for the adoption of the following policy on materiality with regard to Other Pending Litigations:

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All pending litigation/arbitration proceedings, including any litigation involving the Relevant Parties, other than criminal proceedings, actions by regulatory authorities and statutory authorities, disciplinary action including penalty imposed by SEBI or stock exchanges against the promoters in the last five financial years including any outstanding action, and tax matters (direct or indirect), would be considered 'material' if (i) the aggregate monetary amount of claim by or against the Company, its Directors and/or Promoters (individually or in aggregate) in any such pending litigation/ arbitration proceeding is in excess 1% of the PAT for the restated financials of March 2022 of the Company; and (ii) in the event monetary liability is not quantifiable, such pending proceeding shall be considered material if the outcome of any such pending proceedings may have a material bearing on the business, operations, performance, prospects or reputation of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above matters and to settle any difficulty or doubt that may arise in this regard, Mr. Kiran Kumar Atukuri (DIN: 08143781), Managing Director, Mr. Sreekanth Yenigalla (DIN: 07228577), Whole-Time-Director, Mr. Basanth Kumar Nadella (DIN: 08139510), Whole-Time-Director, Mr. Gunupudi Kamoji Srinivas, Chief Financial Officer, and Ms. Neha Soni, Company Secretary & Compliance Officer, be and are hereby authorized individually and severally to do all such act(s), deed(s), matter(s) and thing(s) and execute all such documents, instruments and writing as they may in their sole and absolute discretion deem necessary or expedient, including making all necessary filings and intimations to the Registrar of Companies, Telangana at Hyderabad, the SEBI, the Stock Exchanges and other concerned authorities, if any.

RESOLVED FURTHER THAT a copy of the above resolutions be forwarded to the concerned authorities for necessary action.

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FOR NOVA AGRITECH LIMITED

NOVA AGRITECH LIMITED
Singannaguda

KIRAN KUMAR ATUKURI
MANAGING DIRECTOR
DIN: 08143781

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6. Approval of related party transaction:

"**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 **("Act")** and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("Listing Regulations")** and the Company's policy on Related Party transaction(s), the Board of Directors of the Company hereby approved the transactions with the following related parties within the definition of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, as mentioned in the restated financials of the Company approved by the Board of Directors in this meeting:

"RESOLVED FURTHER THAT the transactions are at arm's length basis and in the ordinary course of business of the Company.

"RESOLVED FURTHER THAT Mr. Kiran Kumar Atukuri (DIN: 08143781), Managing Director, Mr. Sreekanth Yenigalla (DIN: 07228577), Whole-Time-Director, Mr. Basanth Kumar Nadella (DIN: 08139510), Whole-Time-Director of the Company be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution."

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FOR NOVA AGRITECH LIMITED

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KIRAN KUMAR ATUKURI
MANAGING DIRECTOR
DIN: 08143781

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7. Identification of Group Companies

The Chairperson informed the Board that the Company in connection with a proposed initial public offering of equity shares of the Company **("Issue")**, is in the process of filing a draft red herring prospectus **("DRHP")** 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 and in any other document in relation to the Offer (collectively, **the "Offer Documents"**).

She informed the Board that, pursuant to the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, **("SEBI ICDR Regulations")**, as amended the Board is required to identify its group companies. Furthermore, she informed the Board that it was required to formulate a policy with respect to companies which it considers material to be identified as group companies for the purpose of disclosures in the Issue Documents as prescribed under the SEBI ICDR Regulations.

After a detailed discussion, the Board approved the following resolution:

"**RESOLVED THAT** the following companies, be and are hereby disclosed as related parties in the Restated Standalone Financial Statements of the Company each at and for the financial years ended March 31, 2022, March 31, 2021, March 31, 2020 and for the six months' period ended 30th September, 2022 **(the "Restated Financial Statements")** and pursuant to the materiality policy approved in this Board Meeting ("**Materiality Policy**"),

1. Nova Ferticare Private Limited;
2. Nova Dairy Tech India Private Limited;
3. Nova Health Sciences Private Limited;
4. Agri Genome Resources India Private Limited; and
5. AIC Nova Foundation for Agriculture Innovation and Research.

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RESOLVED FURTHER THAT the following companies which disclosed as related parties in the Restated Financial Statements and which are no longer associated with the Company shall not be disclosed as 'group companies' in the Issue Documents: **NONE**

RESOLVED FURTHER THAT for the purpose of disclosures in the Offer Documents, as prescribed under the SEBI ICDR Regulations, the companies listed above, excluding subsidiaries, associates and joint ventures of the Company and the companies shall be disclosed as Group Companies.

RESOLVED FURTHER THAT Mr. Kiran Kumar Atukuri (DIN: 08143781), Managing Director, Mr. Sreekanth Yenigalla (DIN: 07228577), Whole-Time-Director, Mr. Basanth Kumar Nadella (DIN: 08139510), Whole-Time-Director, Mr. Gunupudi Kamoji Srinivas, Chief Financial Officer, and Ms. Neha Soni, Company Secretary & Compliance Officer of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things, including to settle any question, difficulty or doubt that may arise and to finalise and execute all documents and writings as may be necessary."

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FOR NOVA AGRITECH LIMITED

NOVA AGRITECH LIMITED
Singannaguda

KIRAN KUMAR ATUKURI
MANAGING DIRECTOR
DIN: 08143781

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8. <u>Approval of Objects of the Offer</u>

The Chairperson briefed the Board that the Company intends to undertake an initial public offer of its equity shares of face value of ₹ 2/- each (the "Equity Shares") which may include, a fresh issue of Equity Shares **(the "Fresh Issue")** and list the Equity Shares on one or more of the stock exchanges.

. The Company intends to raise gross proceeds of up to Rs. 14000.00 Lakhs by way of Fresh Issue and proposes to utilise the Net Proceeds of the Fresh Issue toward **(a) Investment in our subsidiary, Nova Agri Sciences Private Limited for setting-up formulation plant; (b) Funding Capital Expenditure by our Company for expansion of our formulation plant; (c) Funding of working capital requirements of our Company; (d)Investment in our subsidiary, Nova Agri Sciences Private Limited, for funding working capital requirements; and (e) General corporate purposes** *(collectively, referred to herein as the "Objects")*.

In connection with the Offer, the Company is required, to approve inter-alia, the Objects of the Offer, proposed schedule of implementation and deployment of proceeds towards the Objects, and certain disclosures in accordance with the requirements under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

After detailed discussion, the Board approved the following resolutions:

"**RESOLVED THAT**, pursuant to the recommendation of the Board of Directors of the Company and pursuant to the relevant provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Companies Act, 2013 along with the rules made thereunder, each as amended ("**Companies Act**"), and other applicable provisions thereof, if any, utilisation of the Net Proceeds of the Fresh Issue towards **(a) Investment in our subsidiary, Nova Agri Sciences Private Limited for setting-up formulation plant; (b) Funding Capital Expenditure by our Companyfor expansion of formulation plant; (c) Funding of working capital requirements of our Company; (d)Investment in our subsidiary, Nova Agri Sciences Private Limited, for funding**

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working capital requirements; and (e)General corporate purposes *(collectively, referred to herein as the "Objects")*, be and is hereby approved.

RESOLVED FURTHER THAT Mr. Kiran Kumar Atukuri (DIN: 08143781), Managing Director, Mr. Sreekanth Yenigalla (DIN: 07228577), Whole-Time-Director, Mr. Basanth Kumar Nadella (DIN: 08139510), Whole-Time-Director, Mr. Gunupudi Kamoji Srinivas, Chief Financial Officer of the Company, be and are hereby severally authorized to do all such acts, things and deeds on behalf of the Company to effectively implement this resolution.

RESOLVED FURTHER THAT certified copies of this resolution be provided to anyone those concerned and interested, wherever required."

//CERTIFIED TRUE COPY//

FOR NOVA AGRITECH LIMITED

NOVA AGRITECH LIMITED Singannaguda

KIRAN KUMAR ATUKURI
MANAGING DIRECTOR
DIN: 08143781

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF 'NOVA AGRITECH LIMITED' ("THE COMPANY") HELD ON MONDAY THE 27TH DAY OF FEBRUARY, 2023 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT SY.NO.251/A/1., SINGANNAGUDA VILLAGE MULUGU MANDAL SIDDIPET MEDAK - 502279.

9. **Approval for investment in Nova Agri Sciences Private Limited, Wholly Owned Subsidiary of the Company:**

The Chairperson briefed the Board that the Company intends to make investment in Wholly-Owned Subsidiary of the Company namely Nova Agri Sciences Private Limited (hereinafter referred to as "**Subsidiary**") for an amount upto Rs. 7093.72 Lakhs for setting-up a new formulation plant amounting to Rs.1420.11 Lakhs and for funding working capital requirements amounting to Rs.5673.61 Lakhs, in the form of equity or debt or in the combination of both or as in any other manner as the Company decides in the way more beneficial to both the companies. .

In this connection the Board discussed and after detailed discussion, the Board approved the following resolutions:

"**RESOLVED THAT** pursuant to the provisions of Section 179(3)(e) and the other applicable provisions of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the limits approved under Section 186 of the Companies Act, 2013 read with Rule 11 of the Companies (Meetings of Board and its powers) Rules, 2014 vide members resolution dated 19th December 2022 and subject to the provisions of Memorandum and Articles of Association of the Company and such other approvals, permissions, consents and sanctions as may be necessary, the consent of the Board be and is hereby accorded to invest the funds of the Company up to **Rs. 7093.72 Lakhs** for setting-up a new formulation plant amounting to Rs.1420.11 Lakhs and for funding working capital requirements amounting to Rs.5673.61 Lakhs in the form of equity or debt or in the combination of both or as in any other manner as the Company decides in the way more beneficial to both the companies, into Nova Agri Sciences Private Limited, a Company incorporated under Companies Act, 1956 with Corporate Identity Number U01403TG2010PTC068405, having its registered office at Sy.No.251/A/1., Singannaguda Village Mulugu Mandal Siddipet Medak TG 502279 IN (hereinafter referred to as "**Subsidiary**")..

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RESOLVED FURTHER THAT Mr. Kiran Kumar Atukuri (DIN: 08143781), Managing Director, Mr. Sreekanth Yenigalla (DIN: 07228577), Whole-Time-Director, Mr. Basanth Kumar Nadella (DIN: 08139510), Whole-Time-Director, Mr. Gunupudi Kamoji Srinivas, Chief Financial Officer of the Company, be and are hereby severally authorized to execute the documents/ agreement/deed/other documents asmay be required in this regard and to do all such acts, matters, deeds and things, to take all steps, give such directions as may be required, necessary, expedient or desirable for giving effect to the above resolution including filing of necessary e-forms with the concerned authorities such as Ministry of Corporate Affairs within the prescribed timed to effectively implement this resolution.

RESOLVED FURTHER THAT certified copies of this resolution be provided to anyone those concerned and interested, wherever required."

//CERTIFIED TRUE COPY//

FOR NOVA AGRITECH LIMITED

NOVA AGRITECH LIMITED Singannaguda

KIRAN KUMAR ATUKURI
MANAGING DIRECTOR
DIN: 08143781

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF 'NOVA AGRITECH LIMITED' ("THE COMPANY") HELD ON MONDAY THE 27TH DAY OF FEBRUARY, 2023 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT SY.NO.251/A/1., SINGANNAGUDA VILLAGE MULUGU MANDAL SIDDIPET MEDAK - 502279.

10. Appointment of Intermediaries

A. Appointment of Book Running Lead Managers (BRLM's) to the Offer

"**RESOLVED THAT** for the purpose of giving effect to the proposed initial public offering by the Company (the "**Offer**") and in terms of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) ("**Companies Act**") the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (as amended) ("**SEBI ICDR Regulations**") and other applicable laws, the Board hereby appoints **Keynote Financial Services Limited** and **Bajaj Capital Limited**, collectively, as the book running lead managers for the Offer (the "**BRLMs**") to *inter alia* carry out the activities as BRLMs under the SEBI ICDR Regulations, and other applicable laws, on terms and conditions as may be mutually decided between the parties."

"**RESOLVED FURTHER THAT** any of the Directors of the Company, be and are authorized severally or jointly to do all such acts, deeds, matters and things and to negotiate, finalize, execute and deliver all engagement letters, memoranda of understanding, agreements and such other documents, etc. as they may, in their absolute discretion, deem necessary or desirable to implement the above resolution."

B. Appointment of Legal Counsel to the Offer

"**RESOLVED THAT** for the purpose of giving effect to the proposed initial public offering by the Company (the "**Offer**") and in terms of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (as amended) and other applicable laws, the Board hereby appoints **ALMT Legal** as the legal counsel to the Offer by the Company.

RESOLVED FURTHER THAT any of the Directors of the Company, be and are authorized severally or jointly to do all such acts, deeds, matters and things and to negotiate, finalize, execute and deliver all engagement letters, memoranda of understanding, agreements and such

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other documents, etc. as they may, in their absolute discretion, deem necessary or desirable to implement the above resolution."

C. Resolution for appointment of the Registrar to the Offer

"**RESOLVED THAT** for the purpose of giving effect to the initial public offering by the Company (the "**Offer**") and in accordance with the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (as amended), Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 (as amended), and other applicable laws, the Board hereby appoints **Bigshare Services Private Limited** as the Registrar to the Offer ("**Registrar**")."

RESOLVED FURTHER THAT any of the Directors of the Company, be and are hereby severally or jointly authorized to negotiate, finalize, execute and deliver the agreement with the Registrar, and to do all such acts, deeds, matters and things as deemed necessary, proper or desirable, and to settle or give instructions and directions for settling any questions, difficulties or doubts that may arise in this regard and to give effect to such modifications, changes, variations, alterations, deletions or additions as may be deemed fit and proper in the best interests of the Company to execute the agreement with the Registrar."

D. Appointment of Advertising Agency in relation to the Offer

"**RESOLVED THAT** for the purpose of giving effect to the initial public offering by the Company (the "**Offer**") and in accordance with Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (as amended) ("**SEBI ICDR Regulations**"), including compliance with Regulation 42 read with Schedule IX of the SEBI ICDR Regulations and other applicable laws, the Board hereby appoints **Concept Communication Limited** in relation to the Offer ("**Ad Agency**") as the ad agency for the Offer for assisting the Company and the Book Running Lead Managers to ensure compliance with applicable laws and for providing marketing communications services in relation to the Offer, on the terms and conditions as may be agreed and mutually decided between the parties."

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CIN : U01119TG2007PLC053901 GST IN No. : 36AACCN8771A2ZH

RESOLVED FURTHER THAT any of the Directors of the Company, be and are hereby severally or jointly authorized to negotiate, finalize, execute and deliver the agreement with the Ad Agency, and to do all such acts, deeds, matters and things as deemed necessary, proper or desirable, and to settle or give instructions and directions for settling any questions, difficulties or doubts that may arise in this regard and to give effect to such modifications, changes, variations, alterations, deletions or additions as may be deemed fit and proper in the best interests of the Company to execute the agreement with the Ad Agency."

//CERTIFIED TRUE COPY//

FOR NOVA AGRITECH LIMITED

NOVA AGRITECH LIMITED Singannaguda

KIRAN KUMAR ATUKURI
MANAGING DIRECTOR
DIN: 08143781

NOVA™
AGRITECH 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") HELD ON MONDAY THE 27TH DAY OF FEBRUARY, 2023 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT SY.NO.251/A/1., SINGANNAGUDA VILLAGE MULUGU MANDAL SIDDIPET MEDAK - 502279.

11. To take on record consent of the Selling shareholder:

"**RESOLVED THAT** the Board hereby takes on record that Nutalapati Venkatasubbarao, the existing shareholder of the Company have, *vide* its letter dated **27th February, 2023** consented to offer up to 77,58,620 Equity Shares held by Nutalapati Venkatasubbarao, for sale through the Offer and that the Company has been authorised by the Selling Shareholder in terms of Section 28(3) of the Companies Act, 2013."

RESOLVED FURTHER THAT Mr. Kiran Kumar Atukuri (DIN: 08143781), Managing Director, Mr. Sreekanth Yenigalla (DIN: 07228577), Whole-Time-Director, Mr. Basanth Kumar Nadella (DIN: 08139510), Whole-Time-Director, Mr. Gunupudi Kamoji Srinivas, Chief Financial Officer of the Company be and are hereby severally authorized to do all such acts, things and deeds on behalf of the Company to effectively implement this resolution."

//CERTIFIED TRUE COPY//

FOR NOVA AGRITECH LIMITED

NOVA AGRI TECH LIMITED Singannaguda

KIRAN KUMAR ATUKURI
MANAGING DIRECTOR
DIN: 08143781

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF 'NOVA AGRITECH LIMITED' ("THE COMPANY") HELD ON MONDAY THE 27TH DAY OF FEBRUARY, 2023 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT SY.NO.251/A/1., SINGANNAGUDA VILLAGE MULUGU MANDAL SIDDIPET MEDAK - 502279.

12. Raising of Capital Through an Initial Public Offering

The Chairperson briefed the Board that the Company intends to undertake an initial public offer of its equity shares of face value of ₹ 2/- each (the "Equity Shares") which include, a fresh issue of Equity Shares (the **"Fresh Issue"**) and an offer for sale of Equity Shares by Nutalapati Venkatasubbarao , (the **"Selling Shareholder"**) (such offer for sale being referred as the **"Offer for Sale"** and together with the Fresh Issue, the "**Offer**") and list the Equity Shares on one or more of the Stock Exchanges. The Offer structure will be finalized at the absolute discretion of the Board (which reference shall include any duly constituted committee thereof). The Company intends to undertake the Offer and list its Equity Shares at an opportune time in consultation with the book running lead managers appointed for the Offer (the **"BRLMs"**) and other advisors to be appointed for the Offer and subject to applicable regulatory and other approvals, to the extent necessary. The Offer may also include a reservation of a certain number of Equity Shares for any category or categories of persons as permitted under Applicable Law or to provide a discount to the offer price any class of investors, as permitted under Applicable Law.

In connection with the Offer, the Company is required, inter alia, to prepare various documents and execute various agreements, including without limitation, engagement letters, the registrar agreement, the depositories' agreements, the offer agreement amongst the Company, the BRLMs and the Selling Shareholder, the underwriting agreement, the ad agency agreement, the syndicate agreement, the monitoring agency agreement, the cash escrow and sponsor bank agreement and the share escrow agreement, each as applicable. Accordingly, it is proposed to authorize the Board and certain officers of the Company to negotiate, finalize and execute such documents and agreements as may be required and to do all such things, deeds and acts in this regard for and on behalf of the Company.

After detailed discussion, the Board approved the following resolutions:

"RESOLVED THAT, subject to approval of the members of the Company in a General Meeting and pursuant to the provisions of Sections 23, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, and the rules and regulations made thereunder, (including any statutory modifications or re-enactment thereof, for the time being in force)

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(**"Companies Act"**), and in accordance with and subject to the provisions of the Securities Contracts (Regulation) Act, 1956, and the rules made thereunder, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the **"SEBI ICDR Regulations"**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended **("SEBI Listing Regulations")**, the Foreign Exchange Management Act, 1999, as amended, and the rules and regulations made thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended and any other applicable rules, regulations, guidelines, clarifications, circulars and notifications issued by Government of India (**"GoI"**), Securities Exchange Board of India (**"SEBI"**) or Reserve Bank of India **("RBI")**, Department for Promotion of Industry and Internal Trade (**"DPIIT"**) and any other applicable laws, rules and regulations, in India or outside India (including any amendment thereto or re-enactment thereof for the time being in force) (collectively, the **"Applicable Laws"**), and in accordance with the provisions of the Memorandum of Association and the Articles of Association of the Company and the Listing Agreements to be entered into between the Company and the respective stock exchanges where the Equity Shares are proposed to be listed (**"the Stock Exchanges"**), and subject to any approvals from the GoI, the Registrar of Companies, Telangana at Hyderabad ("**RoC**"), SEBI, RBI, the Department of Economic Affairs, Ministry of Finance, Government of India (**"DEA"**), Ministry of Commerce and Industry, Government of India, DIPP and all other appropriate statutory authorities and departments (the **"Regulatory Authorities"**), and such other approvals, consents, waivers, permissions and sanctions as may be required and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, waivers, permissions and sanctions, the consent and approval of the Board of Directors of the Company (hereinafter referred to as the **"Board",** which term shall include a duly authorized committee thereof for the time being exercising the powers conferred by the Board, including the powers conferred by this resolution), the consent and approval of the Board be and is hereby accorded to create, issue, offer, allot such number of equity shares in the initial public offering of the Company of up to ₹ 20000.00 Lakhs of ₹2/- each (the "**Equity Shares**"), comprising a fresh issue of Equity Shares up to 14000.00 Lakhs("**Fresh Offer**") and offer for sale (the "**Offer for Sale**") of up to 77,58,620 Equity Shares by Nutalapati Venkatasubbarao, at a price to be determined by the Company and the Selling Shareholder, in consultation with the book running lead managers appointed in respect of the Offer ("**BRLMs**"), by the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Law, at such premium or discount per Equity Share as permitted under Applicable Laws and as may be fixed and determined by the Company in consultation with the BRLMs in accordance with the SEBI ICDR Regulations, out of the authorized share capital of the Company to any category of person or persons as permitted under Applicable Laws, who may or may not be the shareholder(s) of the Company as the Board may, decide, including anchor investors and qualified institutional

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buyers, one or more of the members of the Company, eligible employees (through a reservation or otherwise), Hindu Undivided Families, foreign portfolio investors, venture capital funds, alternative investment funds, non-resident Indians, state industrial development corporations, insurance companies, provident funds, pension funds, National Investment Fund, insurance funds set up by army, navy, or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India, trusts/societies registered under the Societies Registration Act, 1860, development financial institutions, systemically important non-banking financial companies, Indian mutual funds, members of group companies, Indian public, bodies corporate, companies (private or public) or other entities (whether incorporated or not), authorities, and to such other persons including high net worth individuals, retail individual bidders, qualified institutional buyers, or other entities, in one or more combinations thereof and/or any other category of investors as may be permitted to invest under Applicable Laws (collectively referred to as the "**Investors**") by way of the Offer in consultation with the BRLMs and/or underwriters and/or the stabilizing agent pursuant to a green shoe option and/or other advisors or such persons appointed for the Offer, with an option to the Company to retain an over-subscription to the extent of 1% of the net offer, for the purpose of rounding off to the nearest integer to make allotment while finalizing the basis of allotment in consultation with the designated stock exchange, and on such terms and conditions as may be finalised by the Board in consultation with the BRLMs through an offer document, prospectus and/or an offering memorandum, as required, and the decision to determine the category or categories of investors to whom the allotment/transfer shall be made to the exclusion of all other categories of investors and in such manner as the Board may in its discretion, deem fit, including in consultation with BRLMs, underwriters and/or other advisors as may be appointed for the Offer on such terms as may be deemed appropriate by the Board as permissible under Applicable Law, and that the Board in consultation with the BRLMs may finalise all matters incidental thereto as it may in its absolute discretion thinks fit."

"**RESOLVED FURTHER THAT** the Board may invite the existing shareholders of the Company to participate in the Offer by making an Offer for Sale in relation to such number of Equity Shares held by them, and which are eligible for the Offer for Sale in accordance with the SEBI ICDR Regulations, as the Board may determine in consultation with the BRLMs and the Selling Shareholder (to the extent applicable), subject to the consent of and approvals from SEBI, GoI, RBI, RoC, DEA, Ministry of Commerce and Industry, Government of India, DIPP and the Stock Exchanges, and/or such other approvals, permissions and sanctions of all other concerned Regulatory Authorities, if and to the extent necessary, and subject to such conditions and modifications as may be prescribed in granting such approvals, permissions and sanctions, at a price to be determined by the book building process in terms of the SEBI ICDR Regulations, for cash at such premium per share as may be fixed and determined by the Company and the Selling Shareholder in consultation with the BRLMs, to such category of persons as may be

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permitted or in accordance with the SEBI ICDR Regulations or other applicable law, if any, as may be prevailing at that time and in such manner as may be determined by the Board in consultation with the BRLMs and/or underwriters and/or other advisors or such persons appointed for the Offer."

RESOLVED FURTHER THAT subject to approval of the members of the Company, the Equity Shares issued or transferred pursuant to the Offer along with the existing shares held by the current members shall be listed on one or more recognized stock exchanges in India.

RESOLVED FURTHER THAT subject to approval of the members of the Company, the Equity Shares so allotted under the Issue including Equity Shares transferred pursuant to the Offer for Sale shall be subject to the Memorandum of Association and the Articles of Association of the Company and shall rank *paripassu* in all respects with the existing Equity Shares that are not being offered for sale in the Issue of the Company including rights in respect of dividend.

RESOLVED FURTHER THAT subject to approval of the members of the Company, for the purpose of giving effect to the Offer, the Board be and is hereby authorized to allot Equity Shares and finalise other matters in connection with or incidental to the Offer, including determining any anchor investor portion and allocate such number of Equity Shares to the anchor investor in accordance with the SEBI ICDR Regulations.

RESOLVED FURTHER THAT subject to approval of the members of the Company, such Equity Shares to be issued under the Issue as are not subscribed may be disposed of by the Board to such persons and in such manner and on such terms as the Board in its absolute discretion think most beneficial to the Company including offering or placing them with banks/financial institutions/ investment institutions/mutual funds/foreign institutional investors/bodies corporate/such other persons or otherwise as the Board may, subject to applicable law, in its absolute discretion decide.

RESOLVED FURTHER THAT subject to approval and consent of the members of the Company, in accordance with the provisions of Section 23, Section 42, Section 62(1)(c) and any other applicable provisions, if any, of the Companies Act, the SEBI ICDR Regulations and other Applicable Laws and subject to such further corporate and other approvals as may be required, the Board be and is hereby authorized to enable the Company to include a Pre-IPO Placement (defined hereinafter) component which shall be through an issuance of equity shares, including by way of a preferential offer or any other method as may be permitted under the Applicable Laws to any persons, aggregating up to ₹ 2500.00 Lakhs on such terms as may be decided by the Board in consultation with the BRLMs and/ or other advisor(s), determined

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in light of the then prevailing market conditions, (the "Pre-IPO Placement"). If the Pre-IPO Placement is through a preferential offer, then such preferential offer including the terms thereof shall be subject to a further approval of the members in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder. The Pre-IPO Placement if considered, would be completed post filing of the Draft Red Herring Prospectus with SEBI and prior to filing of the Red Herring Prospectus with the RoC. As and when the Pre-IPO Placement is completed, the amount raised pursuant to the Pre-IPO Placement will be reduced from the Fresh Issue, subject to compliance with Applicable Laws.

RESOLVED FURTHER THAT subject to approval and consent of the members of the Company, all monies received out of the Offer shall be transferred to a separate bank account referred to in Section 40(3) of the Companies Act, 2013, and application monies received pursuant to the Offer shall be refunded/ unblocked within such time, as specified by SEBI and in accordance with applicable law, or the Company and/or the Selling Shareholder(s) shall pay interest on failure thereof, as per applicable law.

"**RESOLVED FURTHER THAT** subject to the approval of the members of the Company, the Board and any other committee thereof, be and is hereby authorised to act and/or delegate all or any of the powers herein conferred in such manner as it may deem fit for the purpose of giving effect to the above resolutions and any transfer and allotment of Equity Shares pursuant to the Offer, including but without limitation, to the following:

(i) constituting a committee for the purposes of issue, transfer, offer and allotment of Equity Shares, and other matters in connection with or incidental to the Offer, including the pricing and terms of the Equity Shares, the Offer price, the price band, the size and all other terms and conditions of the Offer including the number of Equity Shares to be issued, offered and transferred in the Offer, the bid / Offer opening and bid/Offer closing date, discount (if any), reservation, determining the anchor investor portion and allocating such number of Equity Shares to anchor investors in accordance with the SEBI ICDR Regulations and to constitute such other committees of the Board, as may be required under Applicable Laws, including as provided in the SEBI Listing Regulations;

(ii) to determine the terms of the Offer including the class of investors to whom the Equity Shares are to be allotted or transferred, the number of Equity Shares to be allotted or transferred in each tranche, issue price, premium amount, discount (as allowed under Applicable Laws)

(iii) authorization of any director or directors of the Company or other officer or officers of the Company, including by the grant of power of attorney, to do such acts, deeds and things as such

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authorized person in his/her/its absolute discretion may deem necessary or desirable in connection with the issue, transfer, offer and allotment of Equity Shares pursuant to the Offer;

(iv) giving or authorizing any concerned person on behalf of the Company to give such declarations, affidavits, certificates, consents and authorities as may be required from time to time;

(v) appointing the BRLMs in accordance with the provisions of the SEBI ICDR Regulations and other applicable laws;

(vi) seeking, if required, any approval, consent or waiver from the Company's lenders, industry data providers and/or parties with whom the Company have entered into various commercial and other agreements including without limitation customers, suppliers, strategic partners of the Company, and/or any/all concerned governmental and regulatory authorities in India, including the RBI and SEBI, IRDAI and/or any other approvals, consents or waivers that may be required in connection with the issue, transfer, offer and allotment of Equity Shares and approving and issuing advertisements in relation to the Offer, and taking such actions or giving such directions as may be necessary or desirable and to obtain such approvals, consents or waivers, as it may deem fit;

(vii) deciding in consultation with the BRLMs the pricing and terms of the Equity Shares, and all other related matters, including the determination of the minimum subscription for the Offer, in accordance with Applicable Laws;

(viii) deciding, negotiating and finalizing, in consultation with the BRLMs, all matters regarding the Pre-IPO Placement, if any, including entering into discussions and execution of all relevant documents with Investors;

(ix) taking on record the approval of the Selling Shareholder for offering their Equity Shares in the Offer for Sale;

(x) approving the draft red herring prospectus (**"DRHP"**), the red herring prospectus (**"RHP"**) and the prospectus (**"Prospectus"**) (including amending, varying, supplementing or modifying the same, or providing any notices, addenda, or corrigenda thereto, as may be considered desirable or expedient) in relation to the Offer as finalized in consultation with the BRLMs, in accordance with Applicable Laws;

(xi) withdrawing the DRHP or the RHP or not proceeding with the Offer at any stage in accordance with Applicable Laws and in consultation with the BRLMs;

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(xii) settling in questions, difficulties or doubts that may arise in relation to the Offer;

(xiii) seeking the listing of the Equity Shares on the Stock Exchanges, submitting the listing application to such Stock Exchanges and taking all actions that may be necessary in connection with obtaining such listing and do all such acts, deeds, matters and things and to negotiate, finalize and execute such deeds, documents agreements and any amendment thereto, as it may, in its absolute discretion, deem necessary, proper or desirable including arrangements with BRLMs, underwriters, escrow agents, legal advisors, and other intermediaries;

(xiv) Appointing, in consultation with the BRLMs, the registrar, monitoring agency and other intermediaries to the Offer, in accordance with the provisions of the SEBI ICDR Regulations and other Applicable Laws;

(xv) finalizing of and arranging for the submission of the DRHP to be submitted to the SEBI and the Stock Exchanges for receiving comments, the RHP and the Prospectus to be filed with the Registrar of Companies, and any corrigendum, addendum, amendments or supplements thereto;

(xvi) authorizing of the maintenance of a register of holders of the Equity Shares;

(xvii) finalizing of the basis of allotment of the Equity Shares;

(xviii) issuing advertisements in such newspapers as it may deem fit and proper in accordance with the SEBI ICDR Regulations and other Applicable Laws;

(xix) approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, in regard to the offering, Offer, transfer and allotment of the Equity Shares, and utilization of the Fresh Issue proceeds;

(xx) accepting and appropriating of the proceeds of the Fresh Issue in accordance with applicable laws; and

(xxi) to do any other act and/or deed, to negotiate and execute any document(s), application(s), agreement(s), undertaking(s), deed(s), affidavits, declarations and certificates, and/or to give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as it may, in its absolute discretion, deem fit and proper in the

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best interest of the Company and the Offer, without requiring any further approval of the members and that all or any of the powers conferred on the Company and the Board pursuant to these resolutions may be exercised by the Board or such Committee thereof as the Board may constitute in its behalf."

"**RESOLVED FURTHER THAT** the powers of the said Committee set forth herein above are inclusive and not exclusive, and shall not be deemed to be restricted to, or be constrained by the provisions of any other part of this resolution."

"**RESOLVED FURTHER THAT** subject to compliance with Applicable Laws such Equity Shares as are not subscribed may be disposed of by the Board in consultation with the BRLMs to such persons and in such manner and on such terms as the Board in its absolute discretion thinks most beneficial to the Company including offering or placing them with banks/financial institutions/investment institutions/mutual funds /bodies corporate/such other persons or otherwise."

"**RESOLVED FURTHER THAT** all monies received out of the Offer shall be transferred to a separate bank account referred to in Section 40(3) of the Companies Act, 2013, and application monies received pursuant to the Offer shall be refunded within such time, as specified by SEBI and in accordance with applicable law, or the Company and/or the Selling Shareholder shall pay interest on failure thereof, as per applicable law."

"**RESOLVED FURTHER THAT** in connection with any of the foregoing resolutions, Mr. Kiran Kumar Atukuri (DIN: 08143781), Managing Director, Mr. Sreekanth Yenigalla (DIN: 07228577), Whole-Time-Director, Mr. Basanth Kumar Nadella (DIN: 08139510), Whole-Time-Director, Mr. Gunupudi Kamoji Srinivas, Chief Financial Officer, and Ms. Neha Soni, Company Secretary & Compliance Officer of the Company, be and are hereby severally or jointly authorized to execute and deliver any and all other documents, papers or instruments, issue and provide certificates and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Offer; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be."

"**RESOLVED FURTHER THAT** a copy of the above resolution, certified to be true by Mr. Kiran Kumar Atukuri (DIN: 08143781), Managing Director, Mr. Sreekanth Yenigalla (DIN: 07228577), Whole-Time-Director, Mr. Basanth Kumar Nadella (DIN: 08139510), Whole-

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Time-Director, Mr. Gunupudi Kamoji Srinivas, Chief Financial Officer, and Ms. Neha Soni, Company Secretary & Compliance Officer of the Company, be forwarded to concerned authorities for necessary actions."

//CERTIFIED TRUE COPY//

FOR NOVA AGRITECH LIMITED

NOVA AGRI TECH LIMITED Singannaguda

KIRAN KUMAR ATUKURI
MANAGING DIRECTOR
DIN: 08143781

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF 'NOVA AGRITECH LIMITED' ("THE COMPANY") HELD ON MONDAY THE 27TH DAY OF FEBRUARY, 2023 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT SY.NO.251/A/1., SINGANNAGUDA VILLAGE MULUGU MANDAL SIDDIPET MEDAK - 502279.

13. Appointment of Compliance Officer, Whole time Key Managerial Personnel and Senior Management

The Board was informed that it is required to appoint Compliance officer as per Regulation 23 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time, for monitoring the compliance of the securities laws and for redressal of investors' grievances.

In compliance of the said provisions it is proposed to appoint Ms. Neha Soni as Compliance Officer of the Company as per the Companies Act, 2013 and rules made thereunder and SEBI Regulations. The Chairperson informed the Board that to designate Ms. Neha Soni as Whole time Key Managerial Personnel as per the Companies Act, 2013. The Board considered the matter and thereafter passed the following resolution unanimously:

"RESOLVED THAT, in accordance with Regulation 23 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended (the "**ICDR Regulations**"), Regulation 6 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**Listing Regulations**") and any other applicable law or enactment in force, Ms. Neha Soni, Company Secretary is hereby appointed as the Company Secretary and Compliance Officer of the Company and perform various acts, deeds and functions in accordance with the applicable law, including the ICDR Regulations, the Securities Contracts (Regulation) Act, 1956, as amended, the Depositories Act, 1996, as amended, the Companies Act, 2013, as amended and the rules and regulations made there under and Listing Regulations and for redressal of investors' grievances."

RESOLVED FURTHER THAT pursuant to Section 2(51) & Section 203 read with rule made there under and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force Ms. Neha Soni, be and is hereby categorised as the Whole–time Key Managerial Personnel to perform the duties as required by a KMP on the terms and conditions as decided by the Board.

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RESOLVED FURTHER THAT any one of the Directors of the Company be and is hereby authorized to file necessary forms with the Registrar of Companies, and to do all such acts, deeds, matters and things as may be required to give effect to this resolution."

//CERTIFIED TRUE COPY//

FOR NOVA AGRITECH LIMITED

KIRAN KUMAR ATUKURI
MANAGING DIRECTOR
DIN: 08143781

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF 'NOVA AGRITECH LIMITED' ("THE COMPANY") HELD ON MONDAY THE 27TH DAY OF FEBRUARY, 2023 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT SY.NO.251/A/1., SINGANNAGUDA VILLAGE MULUGU MANDAL SIDDIPET MEDAK - 502279.

14. Appointment of Secretarial Auditor for the financial year 2022-23

It was proposed to the Board to appoint M/s P. S. Rao & Associates, Practising Company Secretaries, Hyderabad as the secretarial auditors of the Company and requested the Board to consider their appointment for the F.Y. 2022-23.

The Board considered the same and passed the following resolutions.

"**RESOLVED THAT** pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**Listing Regulations**") including any amendment thereto for the time being in force, M/s P. S. Rao & Associates, Practising Company Secretaries, Hyderabad, be and is hereby appointed as the Secretarial Auditors of the Company to conduct auditing of the secretarial and related records of the Company to furnish secretarial audit report for the **Financial Year 2022-23** for audit fee **of Rs. 3,00,000** /- per annum excluding out of pocket expenses and applicable taxes.

"**RESOLVED FURTHER THAT** any of the directors of the Company be and is hereby authorised to do all such acts, deeds and things as may be necessary or incidental in this connection."

//CERTIFIED TRUE COPY//

FOR NOVA AGRITECH LIMITED

NOVA AGRITECH LIMITED Singannaguda

KIRAN KUMAR ATUKURI
MANAGING DIRECTOR
DIN: 08143781

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF 'NOVA AGRITECH LIMITED' ("THE COMPANY") HELD ON MONDAY THE 27TH DAY OF FEBRUARY, 2023 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT SY.NO.251/A/1., SINGANNAGUDA VILLAGE MULUGU MANDAL SIDDIPET MEDAK - 502279.

15. Constitution of Risk Management Committee

"**RESOLVED THAT** pursuant to the provisions of the Companies Act, 2013, and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force, the "**Companies Act, 2013**") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), a committee be and is hereby constituted to be named as the "**Risk Management Committee**" as follows:

Composition of the Committee:

S.No.	Name of the person	Member/Chairperson
1	Kiran Kumar Atukuri	Chairperson
2	Adabala Seshagiri Rao	Member
3	Ramesh Babu Nemani	Member

"**RESOLVED FURTHER THAT** the Risk Management Committee shall have the following terms of reference:

1. To formulate a detailed risk management policy which shall include:

   (a) A framework for identification of internal and external risks specifically faced by the Company, in particular including financial, operational, sectoral, sustainability (particularly, environmental social and governance related risks), information, cyber security risks or any other risk as may be determined by the Committee.
   (b) Measures for risk mitigation including systems and processes for internal control of identified risks.
   (c) Business continuity plan.

2. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
3. To co-ordinate its activities with other committees, in instances where there is any overlap with activities of such committees, as per framework laid down by the board of directors;

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4. To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
5. To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
6. To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;
7. To approve major decisions affecting the risk profile or exposure and give appropriate directions;
8. To consider the effectiveness of decision-making process in crisis and emergency situations;
9. To balance risks and opportunities;
10. To generally, assist the Board in the execution of its responsibility for the governance of risk;
11. To seek information from any employee, obtain outside legal or other professional advice and secure attendance of outsiders with relevant expertise, if it considers necessary;
12. The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee; and
13. Any other similar or other functions as may be laid down by Board from time to time and/or as may be required under applicable law, as and when amended from time to time, including the SEBI Listing regulations.

RESOLVED FURTHER THAT Mr. Kiran Kumar Atukuri, Managing Director be and is hereby appointed as the Chairman of the Risk Management Committee.

RESOLVED FURTHER THAT the Risk Management Committee shall meet at least twice in a year with maximum interval of not more than 180 days between two consecutive meetings.

RESOLVED FURTHER THAT the quorum for each meeting of the Risk Management Committee shall be either two members or one third of the members of the Risk Management Committee, whichever is higher, including at least one member of the board of directors in attendance.

RESOLVED FURTHER THAT Mr. Kiran Kumar Atukuri (DIN: 08143781), Managing Director, Mr. Sreekanth Yenigalla (DIN: 07228577), Whole-Time-Director, Mr. Basanth Kumar Nadella (DIN: 08139510), Whole-Time-Director, of the Company be and are hereby severally authorized to do all such acts, things and deeds on behalf of the Company to effectively implement this resolution.

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RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned under the hands of a Director or Company Secretary wherever required."

//CERTIFIED TRUE COPY//

FOR NOVA AGRITECH LIMITED

KIRAN KUMAR ATUKURI
MANAGING DIRECTOR
DIN: 08143781

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF 'NOVA AGRITECH LIMITED' ("THE COMPANY") HELD ON MONDAY THE 27TH DAY OF FEBRUARY, 2023 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT SY.NO.251/A/1., SINGANNAGUDA VILLAGE MULUGU MANDAL SIDDIPET MEDAK - 502279.

16. Constitution of the IPO Committee

The Board of Directors of Nova Agritech Limited (the "**Company**") (the "**Board**" or "**Board of Directors**") was informed that for the purpose of the proposed initial public offering, the Company will be required to carry out and complete various legal, statutory and procedural formalities, including appointment of various intermediaries, filing the draft red herring prospectus with the Securities and Exchange Board of India ("**SEBI**") and filing the red herring prospectus and the prospectus in relation to the Offer with the SEBI, the stock exchanges where the equity shares of the Company are proposed to be listed, and the Registrar of Companies, Telangana at Hyderabad or any other statutory agencies or relevant authorities as may be required and other matters incidental thereto.

In view of the above, the Board felt that it was pertinent to constitute a committee of the Board of Directors named as ("**IPO Committee**"). The Board then discussed the matter and constituted the IPO Committee comprising of members as follows –

Composition of the Committee:

S.No.	Name of the person	Member/Chairperson
1	Adabala Seshagiri Rao	Chairperson
2	Adapa Kiran Kumar	Member
3	Ramesh Babu Nemani	Member

"**RESOLVED THAT** a committee of the Board of Directors of Nova Agritech Limited (the "**Company**") (the "**Board**" or "**Board of Directors**") comprising Mr. Adabala Seshagiri Rao, Chairman and Non-Executive Independent Director (Chairperson), Adapa Kiran Kumar, Non-Executive Independent Director (member) and Ramesh Babu Nemani, Non-Executive Independent Director, (member) (the "**IPO Committee**") be and is hereby constituted to take all decisions and approve, negotiate, finalize and carry out all activities relating to the proposed initial public offering (the "**Offer**"), as it may, in its absolute discretion, deem fit and proper in the best interest of the Company, without requiring any further approval of the shareholders or the Board, including:

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(1) to decide, negotiate and finalize the pricing, the terms of the issue of the Equity Shares and all other related matters regarding the Pre-IPO Placement, if any, including the execution of the relevant documents with the investors, in consultation with the book running lead managers appointed in relation to the Offer ("**BRLMs**") and in accordance with applicable laws;

(2) to decide in consultation with the BRLMs the actual size of the Offer and taking on record the number of equity shares (the "**Equity Shares**"), and/or reservation on a competitive basis, and/or any rounding off in the event of any oversubscription and/or any discount to be offered to retail individual bidders or eligible employees participating in the Offer and all the terms and conditions of the Offer, including without limitation timing, opening and closing dates of the Offer, price band, allocation/allotment to eligible persons pursuant to the Offer, including any anchor investors, and to accept any amendments, modifications, variations or alterations thereto;

(3) to appoint, instruct and enter into agreements with the BRLMs, and in consultation with BRLMs appoint and enter into agreements with intermediaries, co-managers, underwriters, syndicate members, brokers, escrow collection bankers, auditors, independent chartered accountants, refund bankers, registrar, grading agency, industry expert, legal counsels, depositories, printers, monitoring agency, advertising agency(ies), and any other agencies or persons (including any successors or replacements thereof) whose appointment is required in relation to the Offer and to negotiate and finalize the terms of their appointment, including but not limited to execution of the mandate letters and offer agreement with the BRLMs, and the underwriting agreement with the underwriters, and to terminate agreements or arrangements with such intermediaries;

(4) to make any alteration, addition or variation in relation to the Offer, in consultation with the BRLMs or SEBI or such other authorities as may be required, and without prejudice to the generality of the aforesaid, deciding the exact Offer structure and the exact component of issue of Equity Shares;

(5) to finalize, settle, approve, adopt and arrange for submission of the draft red herring prospectus ("**DRHP**"), the red herring prospectus ("**RHP**"), the Prospectus, the preliminary and final international wrap and any amendments, supplements, notices, clarifications, reply to observations, addenda or corrigenda thereto, to appropriate government and regulatory authorities, respective stock exchanges where the Equity Shares are proposed to be listed ("**Stock Exchanges**"), the Registrar of Companies, Telangana at Hyderabad ("**Registrar of Companies**"), institutions or bodies;

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(6) If deemed appropriate, to invite the existing shareholders of the Company to participate in the Offer to offer for sale the Equity Shares held by them at the same price as in the Offer;

(7) to take all actions as may be necessary and authorised in connection with the offer for sale and to approve and take on record the approval of the selling shareholder(s) for offering their Equity Shares in the offer for sale and the transfer of Equity Shares in the offer for sale;

(8) to issue advertisements in such newspapers and other media as it may deem fit and proper, in consultation with the relevant intermediaries appointed for the Offer in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), Companies Act, 2013, as amended and other applicable laws;

(9) to decide the total number of Equity Shares to be reserved for allocation to eligible categories of investors, if any, and on permitting existing shareholders to sell any Equity Shares held by them;

(10) to open and operate separate escrow accounts as the escrow account to receive application monies from anchor investors/ underwriters in respect of the bid amounts and a bank account as the refund account for handling refunds in relation to the Offer and in respect of which a refund, if any will be made;

(11) to open and operate bank account with the bankers to the Offer to receive application monies in relation to the Offer in terms of Section 40(3) of the Companies Act, 2013, as amended and to authorize one or more officers of the Company to execute all documents/deeds as may be necessary in this regard;

(12) to negotiate, finalise, sign, execute and deliver or arrange the delivery of the offer agreement, syndicate agreement, share escrow agreement, escrow and sponsor bank agreement, underwriting agreement, agreements with the registrar to the Offer, monitoring agency and the advertising agency(ies) and all other agreements, documents, deeds, memorandum of understanding and other instruments whatsoever with the registrar to the Offer, legal advisors, auditors, Stock Exchanges, BRLMs and other agencies/ intermediaries in connection with Offer with the power to authorize one or more officers of the Company to execute all or any of the aforesaid documents;

(13) to make any applications, seek clarifications, obtain approvals and seek exemptions, if necessary, from the Stock Exchange, the Securities and Exchange Board of India ("**SEBI**"), the Reserve Bank of India ("**RBI**"), Registrar of Companies, and such other statutory and

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governmental authorities in connection with the Offer, as required by applicable law, and to accept, on behalf of the Board, such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, exemptions, permissions and sanctions as may be required, and wherever necessary, incorporate such modifications / amendments as may be required in the DRHP, RHP and the Prospectus, as applicable;

(14) to make in-principle and final applications for listing and trading of the Equity Shares on one or more stock exchanges, to execute and to deliver or arrange the delivery of the equity listing agreement(s) or equivalent documentation to the Stock Exchanges and to take all such other actions as may be necessary in connection with obtaining such listing;

(15) to determine and finalize, in consultation with the BRLMs, the price band for the Offer and minimum bid lot for the purpose of bidding, any revision to the price band and the final Offer price after bid closure, and to finalize the basis of allocation and to allot the Equity Shares to the successful allottees and credit Equity Shares to the demat accounts of the successful allottees in accordance with applicable laws and undertake other matters in connection with or incidental to the Offer, including determining the anchor investor portion, in accordance with the SEBI ICDR Regulations;

(16) to accept and appropriate the proceeds of the Offer in accordance with the Applicable Laws;

(17) to issue receipts/allotment advice/confirmation of allocation notes either in physical or electronic mode representing the underlying Equity Shares in the capital of the Company with such features and attributes as may be required and to provide for the tradability and free transferability thereof as per market practices and regulations, including listing on one or more stock exchange(s), with power to authorise one or more officers of the Company to sign all or any of the aforementioned documents;

(18) to do all such acts, deeds and things as may be required to dematerialise the Equity Shares and to sign and / or modify, as the case maybe, agreements and/or such other documents as may be required with the National Securities Depository Limited, the Central Depository Services (India) Limited, registrar and transfer agents and such other agencies, authorities or bodies as may be required in this connection and to authorize one or more officers of the Company to execute all or any of the aforestated documents;

(19) to approve the code of conduct, suitable insider trading policy, whistle blower/vigil mechanism policy, risk management policy and other corporate governance requirements considered necessary by the Board or the IPO Committee or as required under applicable law;

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(20) to approve the list of 'group of companies' of the Company, identified pursuant to the materiality policy adopted by the Board, for the purposes of disclosure in the DRHP, RHP and Prospectus;

(21) to seek, if required, the consent and waivers of the parties with whom the Company has entered into various commercial and other agreements such as Company's lenders, joint venture partners, all concerned governmental and regulatory authorities in India or outside India, and any other consents and/or waivers that may be required in connection with the Offer or any actions connected therewith, in accordance with the applicable laws;

(22) to determine the price at which the Equity Shares are offered, allocated, transferred and/or allotted to investors in the Offer in accordance with applicable regulations in consultation with the BRLMs and/or any other advisors, and determine the discount, if any, proposed to be offered to eligible categories of investors;

(23) to settle all questions, difficulties or doubts that may arise in relation to the Offer, including such issues or allotment, terms of the IPO, utilisation of the IPO proceeds and matters incidental thereto as it may in its absolute discretion deem fit;

(24) to do all acts and deeds, and execute all documents, agreements, forms, certificates, undertakings, letters and instruments as may be necessary for the purpose of or in connection with the Offer;

(25) to authorize and approve the incurring of expenditure and payment of fees, commissions, brokerage and remuneration in connection with the Offer;

(26) to withdraw the DRHP or RHP or to decide not to proceed with the Offer at any stage, in consultation with the BRLMs and in accordance with the SEBI ICDR Regulations and applicable laws;

(27) to submit undertaking/certificates or provide clarifications to the SEBI, Registrar of Companies and the relevant stock exchange(s) where the Equity Shares are to be listed; and

(28) to authorize and empower directors or officers of the Company (each, an "**Authorized Officer(s)**"), for and on behalf of the Company, to execute and deliver, on a several basis, any agreements and arrangements as well as amendments or supplements thereto that the Authorized Officer(s) consider necessary, appropriate or advisable, in connection with the Offer, including, without limitation, engagement letter(s), memoranda of understanding, the

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listing agreement(s) with the stock exchange(s), the registrar agreement and memorandum of understanding, the depositories' agreements, the offer agreement with the BRLMs (and other entities as appropriate), the underwriting agreement, the syndicate agreement with the BRLMs and syndicate members, the stabilization agreement, the share escrow agreement, the cash escrow and sponsor bank agreement, confirmation of allocation notes, allotment advice, placement agents, registrar to the Offer, bankers to the Company, managers, underwriters, escrow agents, accountants, auditors, legal counsel, depositories, advertising agency(ies), syndicate members, brokers, escrow collection bankers, auditors, grading agency, monitoring agency and all such persons or agencies as may be involved in or concerned with the Offer, if any, and to make payments to or remunerate by way of fees, commission, brokerage or the like or reimburse expenses incurred in connection with the Offer by the BRLMs and to do or cause to be done any and all such acts or things that the Authorized Officer(s) may deem necessary, appropriate or desirable in order to carry out the purpose and intent of the foregoing resolutions for the Offer; and any such agreements or documents so executed and delivered and acts and things done by any such Authorized Officer(s) shall be conclusive evidence of the authority of the Authorized Officer and the Company in so doing.

RESOLVED FUTHER THAT for the purpose of giving effect to the above resolutions, the members of the Board and the IPO Committee be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, appropriate or advisable for such purpose, including without limitation, to settle any questions, difficulties or doubts that may arise in relation to the Offer and any such documents so executed and delivered or acts and things done or caused to be done by any member of the Board or the IPO Committee shall be conclusive evidence of the authority of such person and the Company in so doing and any document so executed and delivered or acts and things done or caused to be done by any such person prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of an authorized person and the Company.

RESOLVED FURTHER THAT the powers of the IPO Committee set forth herein above are inclusive and not exclusive, and shall not be deemed to be restricted to, or be constrained by the provisions of any other part of this resolution.

RESOLVED FURTHER THAT any two member of the committee shall form the quorum for a meeting of the IPO Committee members present and voting, and meetings may be convened and held at the discretion of the IPO Committee.

RESOLVED FURTHER THAT Mr. Kiran Kumar Atukuri (DIN: 08143781), Managing Director, Mr. Sreekanth Yenigalla (DIN: 07228577), Whole-Time-Director, Mr. Basanth Kumar Nadella (DIN: 08139510), Whole-Time-Director of the Company be and are hereby

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severally authorized to do all such acts, things and deeds on behalf of the Company including to settle any question, difficulty or doubt that may arise and to finalise and execute all documents and writings as may be necessary to effectively implement this resolution.

RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned under the hands of a Director or Company Secretary wherever required."

//CERTIFIED TRUE COPY//

FOR NOVA AGRITECH LIMITED

NOVA AGRITECH LIMITED
Singannaguda

KIRAN KUMAR ATUKURI
MANAGING DIRECTOR
DIN: 08143781

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF 'NOVA AGRITECH LIMITED' ("THE COMPANY") HELD ON MONDAY THE 27TH DAY OF FEBRUARY, 2023 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT SY.NO.251/A/1., SINGANNAGUDA VILLAGE MULUGU MANDAL SIDDIPET MEDAK - 502279.

17. <u>To Approve Terms of Reference of Audit Committee</u>

"**RESOLVED THAT** pursuant to the provisions of the Companies Act, 2013, and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force, the "**Companies Act, 2013**") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), the terms of reference of the Audit Committee of the Board of Directors of the Company be and is hereby approved:

The current constitution of the Audit Committee is as follows:

Sr. No.	*Name of the Director*	*Designation*	*Position in Committee*
1.	*Ramesh Babu Nemani*	*Non-Executive Independent Director*	*Chairman*
2.	*Adabala Seshagiri Rao*	*Chairperson and Independent Director*	*Member*
3.	*Adapa Kiran Kumar*	*Non-Executive Independent Director*	*Member*

<u>Terms of Reference:</u>

The scope and function of the Audit Committee is in accordance with Section 177 of the Companies Act, Rule 6 of the Companies (Meeting of Board and its Powers) Rules, 2014 and Regulation 18 of the SEBI Listing Regulations. The powers, roles, responsibilities and terms of reference of the Audit Committee shall include the following:

Powers of Audit Committee:

The Audit Committee shall have powers, including the following:

a) To investigate any activity within its terms of reference.
b) To seek information from any employee.
c) To obtain outside legal or other professional advice.
d) To secure attendance of outsiders with relevant expertise, if it considers necessary.
e) Such powers as may be prescribed under the Companies Act and SEBI Listing Regulations.

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Role of the Audit Committee:

The role of the Audit Committee shall include the following:

a) Oversight of our Company's financial reporting process, examination of the financial statement and the auditors' report thereon, and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;

b) Recommendation for appointment, re-appointment, remuneration and terms of appointment of auditors of our Company and fixation of audit fee and payment of any other service fee;

c) Approval of payments to statutory auditors for any other services rendered by the statutory auditors;

d) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:

e) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act;

f) Changes, if any, in accounting policies and practices and reasons for the same;

g) Major accounting entries involving estimates based on the exercise of judgment by management of our Company;

h) Significant adjustments made in the financial statements arising out of audit findings;

i) Compliance with listing and other legal requirements relating to financial statements;

j) Disclosure of any related party transactions; and

k) Qualifications/modified opinion(s) in the draft audit report.

l) Reviewing, with the management, the quarterly, half-yearly and annual financial statements before submission to the Board for approval;

m) Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document / prospectus /

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notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;

n) Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;

o) Reviewing the financial statements, in particular, investments made by an unlisted subsidiary;

p) Formulating a policy on related party transactions, which shall include materiality of related party transactions;

q) Granting omnibus approval to related party transactions and laying down criteria for granting such approval in accordance with the SEBI Listing Regulations and reviewing, at least on a quarterly basis, the details of the related party transactions entered into by our Company pursuant to the omnibus approvals granted;

r) Approval of any subsequent modification of transactions of the company with related parties; Explanation: The term "related party transactions" shall have the same meaning as provided in Clause 2(zc) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "SEBI Listing Regulations") and/or the Accounting Standards;

s) Scrutiny of inter-corporate loans and investments;

t) Valuation of undertakings or assets of our Company, wherever it is necessary;

u) Evaluation of internal financial controls and risk management systems;

v) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

w) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

x) Discussion with internal auditors of any significant findings and follow up there on;

NOVA AGRI TECH LIMITED Singannaguda

y) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;

z) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

aa) Looking into the reasons for substantial defaults in the payment to depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

bb) Recommending to the board of directors the appointment and removal of the external auditor, fixation of audit fees and approval for payment for any other services;

cc) Reviewing the functioning of the whistle blower mechanism;

dd) Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;

ee) Oversee the vigil mechanism established by our Company and the chairman of audit committee shall directly hear grievances of victimization of employees and directors, who use vigil mechanism to report genuine concerns;

ff) Formulating, reviewing and making recommendations to the Board to amend the Audit Committee charter from time to time;

gg) Reviewing the utilization of loans and/or advances from/investment by the holding company in the subsidiary exceeding rupees 10000.00 lakhs or 10% of the asset size of the subsidiary, whichever is lower; and

hh) Carry out any other function as is mentioned in the terms of reference of the Audit Committee and any other terms of reference as may be decided by the board of directors of our Company or specified/provided under the Companies Act or by the SEBI Listing Regulations or by any other regulatory authority.

ii) The Audit Committee shall mandatorily review the following information:

jj) Management discussion and analysis of financial condition and results of operations;

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kk) Statement of significant related party transactions (as defined by the Audit Committee), submitted by the management of our Company;

ll) Management letters / letters of internal control weaknesses issued by the statutory auditors of our Company;

mm) Internal audit reports relating to internal control weaknesses;

nn) The appointment, removal and terms of remuneration of the chief internal auditor; and

oo) Statement of deviations in terms of the SEBI Listing Regulations:

pp) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the SEBI Listing Regulations; and

qq) annual statement of funds utilised for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(5) of the SEBI Listing Regulations.

RESOLVED FURTHER THAT Mr. Kiran Kumar Atukuri (DIN: 08143781), Managing Director, Mr. Sreekanth Yenigalla (DIN: 07228577), Whole-Time-Director, Mr. Basanth Kumar Nadella (DIN: 08139510), Whole-Time-Director, of the Company be and are hereby severally authorized to do all such acts, things and deeds on behalf of the Company to effectively implement this resolution.

RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned under the hands of a Director or Company Secretary wherever required."

//CERTIFIED TRUE COPY//

FOR NOVA AGRITECH LIMITED

NOVA AGRITECH LIMITED
Singannaguda

KIRAN KUMAR ATUKURI
MANAGING DIRECTOR
DIN: 08143781

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF 'NOVA AGRITECH LIMITED' ("THE COMPANY") HELD ON MONDAY THE 27TH DAY OF FEBRUARY, 2023 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT SY.NO.251/A/1., SINGANNAGUDA VILLAGE MULUGU MANDAL SIDDIPET MEDAK - 502279.

18. To Approve Terms of Reference of Stakeholders' Relationship Committee:

"**RESOLVED THAT** pursuant to the provisions of the Companies Act, 2013, and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force, the "**Companies Act, 2013**") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), the terms of reference of the Stakeholders' Relationship Committee of the Board of Directors of the Company be and is hereby approved:

The current constitution of the Stakeholders' Relationship Committee is as follows:

Sr. No.	*Name of the Director*	*Designation*	*Position in Committee*
1.	*Kandula Swapna*	*Non-Executive Independent Director*	*Chairperson*
2.	*Adapa Kiran Kumar*	*Non-Executive Independent Director*	*Member*
3.	*Ramesh Babu Nemani*	*Non-Executive Independent Director*	*Member*

Terms of Reference:

The scope and function of the Stakeholders Relationship Committee is in accordance with Section 178 of the Companies Act and Regulation 20 of the SEBI Listing Regulations. The terms of reference of the Stakeholders Relationship Committee are as follows -

a) The Stakeholders Relationship Committee shall be responsible for, among other things, as may be required by the stock exchanges from time to time, the following:

b) Considering and resolving grievances of investors, shareholders, debenture holders and other security holders of the Company, including complaints in respect of allotment of Equity Shares, related to transfer/transmission of shares including non-receipt of share certificates and review of cases for refusal, non-receipt of declared dividends, non-receipt of annual reports, balance sheets of the Company, issue of new/duplicate certificates, general meetings, etc. and assisting with quarterly reporting of such complaints;

c) Reviewing of measures taken for effective exercise of voting rights by shareholders;

d) Investigating complaints relating to allotment of shares, approval of transfer or transmission of shares, debentures or any other securities;

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e) Giving effect to all transfer/transmission of shares and debentures, dematerialisation of shares and re-materialisation of shares, split and issue of duplicate certificates and new certificates on split/ consolidation/ renewal, compliance with all the requirements related to shares, debentures and other securities from time to time;

f) Reviewing the measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company;

g) Reviewing the adherence to the service standards by the Company with respect to various services rendered by the registrar and transfer agent of the Company and recommending measures for overall improvement in the quality of investor services;

h) Considering various aspects of interests of shareholders, debenture holders and other security holders; and

i) Carrying out such other functions as may be specified by the Board from time to time or specified/provided under the Companies Act or SEBI Listing Regulations, or by any other regulatory authority.

RESOLVED FURTHER THAT Mr. Kiran Kumar Atukuri (DIN: 08143781), Managing Director, Mr. Sreekanth Yenigalla (DIN: 07228577), Whole-Time-Director, Mr. Basanth Kumar Nadella (DIN: 08139510), Whole-Time-Director, of the Company be and are hereby severally authorized to do all such acts, things and deeds on behalf of the Company to effectively implement this resolution.

RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned under the hands of a Director or Company Secretary wherever required."

//CERTIFIED TRUE COPY//

FOR NOVA AGRITECH LIMITED

NOVA AGRITECH LIMITED Singannaguda

KIRAN KUMAR ATUKURI
MANAGING DIRECTOR
DIN: 08143781

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF 'NOVA AGRITECH LIMITED' ("THE COMPANY") HELD ON MONDAY THE 27TH DAY OF FEBRUARY, 2023 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT SY.NO.251/A/1., SINGANNAGUDA VILLAGE MULUGU MANDAL SIDDIPET MEDAK - 502279.

19. <u>To Approve Terms of Reference of Nomination and Remuneration Committee:</u>

"**RESOLVED THAT** pursuant to the provisions of the Companies Act, 2013, and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force, the "**Companies Act, 2013**") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), the terms of reference of the Nomination and Remuneration Committee of the Board of Directors of the Company be and is hereby approved:

The current constitution of the Nomination and Remuneration Committee is as follows:

Sr. No.	*Name of the Director*	*Designation*	*Position in Committee*
1.	*Ramesh Babu Nemani*	*Non-Executive Independent Director*	*Chairman*
2.	*Kandula Swapna*	*Non-Executive Independent Director*	*Member*
3.	*Adapa Kiran Kumar*	*Non-Executive Independent Director*	*Member*

<u>Terms of Reference:</u>

The scope and function of the Nomination and Remuneration Committee is in accordance with Section 178 of the Companies Act, Rule 6 of the Companies (Meeting of Board and its Powers) Rules, 2014 and Regulation 19 of the SEBI Listing Regulations. The terms of reference of the Nomination and Remuneration Committee are as follows:

a) Formulating and recommending to the Board for its approval and also to review from time to time, a nomination and remuneration policy or processes, as may be required pursuant to the provisions of the Companies Act.

b) Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommending to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees.

c) Recommending to the Board, all remuneration, in whatever form, payable to senior management.

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d) Formulation of criteria for evaluation of performance of independent directors and the Board, and determining whether to extend or continue the term of appointment of independent directors, on the basis of the report of performance evaluation of independent directors.

The Nomination and Remuneration Committee, while formulating the above policy, should ensure that —

a) the level and composition of remuneration be reasonable and sufficient to attract, retain and motivate directors of the quality required to run our Company successfully;

b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

c) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of our Company and its goals.

d) Devising a policy on Board diversity.

e) Identifying persons who are qualified to become directors or who may be appointed in senior management in accordance with the criteria laid down, recommending to the Board their appointment and removal and carrying out evaluation of every director's performance in accordance with the nomination and remuneration policy. Company shall disclose the remuneration policy and the evaluation criteria in its annual report.

f) Analysing, monitoring and reviewing various human resource and compensation matters.

g) Determining the Company's policy on specific remuneration packages for executive directors including pension rights and any compensation payment, and determining remuneration packages of such directors.

h) Determine compensation levels payable to the senior management personnel and other staff (as deemed necessary), which shall be market-related, usually consisting of a fixed and variable component.

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i) Reviewing and approving compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws.

j) Framing suitable policies and systems to ensure that there is no violation, by an employee of any applicable laws in India or overseas, including:

- the SEBI Insider Trading Regulations; or
- The Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003, as amended;

k) Determine whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;

l) Performing such functions as are required to be performed by the compensation committee under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 including the following:

m) administering and exercising superintendence over the employees' stock option plan(s) and employee's stock purchase scheme(s) of the Company and any other share based employee benefit scheme, as instituted from time to time (collectively, the "Plans"), including the Nova Agritech Limited Share Based Employee–Benefit Scheme - 2022;

n) determining the eligibility of employees to participate under the Plans;

o) granting options to eligible employees and determining the date of grant;

p) formulating detailed terms and conditions of the Plans;

q) determining the number of options to be granted to an employee;

r) determining the exercise price under of the Plans;

s) deciding on matters such as quantum of and milestones for grant, eligibility of employees who shall be entitled to grant of options, vesting period and conditions thereof, termination policies etc.; and

t) construing and interpreting the Plans and any agreements defining the rights and obligations of the Company and eligible employees under the Plans, and prescribing,

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amending and/or rescinding rules and regulations relating to the administration of the Plans.

u) Perform such other activities as may be delegated by the Board of Directors and/or are statutorily prescribed under any law to be attended to by such committee.

v) Such terms of reference as may be prescribed under the Companies Act and SEBI Listing Regulations.

RESOLVED FURTHER THAT Mr. Kiran Kumar Atukuri (DIN: 08143781), Managing Director, Mr. Sreekanth Yenigalla (DIN: 07228577), Whole-Time-Director, Mr. Basanth Kumar Nadella (DIN: 08139510), Whole-Time-Director, of the Company be and are hereby severally authorized to do all such acts, things and deeds on behalf of the Company to effectively implement this resolution.

RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned under the hands of a Director or Company Secretary wherever required."

//CERTIFIED TRUE COPY//

FOR NOVA AGRITECH LIMITED

NOVA AGRITECH LIMITED
Singannaguda

KIRAN KUMAR ATUKURI
MANAGING DIRECTOR
DIN: 08143781

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF 'NOVA AGRITECH LIMITED' ("THE COMPANY") HELD ON MONDAY THE 27TH DAY OF FEBRUARY, 2023 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT SY.NO.251/A/1., SINGANNAGUDA VILLAGE MULUGU MANDAL SIDDIPET MEDAK - 502279.

20. <u>To Approve Terms of Reference of Corporate Social Responsibility Committee:</u>

"**RESOLVED THAT** pursuant to the provisions of the Companies Act, 2013, and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force, the "**Companies Act, 2013**") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), the terms of reference of the Corporate Social Responsibility Committee of the Board of Directors of the Company be and is hereby approved:

The current constitution of the Corporate Social Responsibility Committee is as follows:

Sr. No.	*Name of the Director*	*Designation*	*Position in Committee*
1.	*Kiran Kumar Atukuri*	*Managing Director*	*Chairman*
2.	*Adabala Seshagiri Rao*	*Chairperson and Independent Director*	*Member*
3.	*Adapa Kiran Kumar*	*Non-Executive Independent Director*	*Member*

<u>Terms of Reference:</u>

The scope and function of the Corporate Social Responsibility Committee is in accordance with Section 135 of the Companies Act. The terms of reference of the Corporate Social Responsibility Committee are as follows:

a) To formulate and recommend to the Board, a Corporate Social Responsibility policy which will indicate the activities to be undertaken by the Company in accordance with Schedule VII of the Companies Act and the rules made thereunder and make any revisions therein as and when decided by the Board;

b) To identify corporate social responsibility policy partners and programmes;

c) To review and recommend the amount of expenditure to be incurred on the activities to be undertaken by the Company for corporate social responsibility activities and the distribution of the same to various corporate social responsibility programmes undertaken by the Company;

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d) To monitor the Corporate Social Responsibility policy of the Company from time to time including delegation of responsibilities to various teams and supervise, monitor and review the timely implementation of corporate social responsibility programmes;

e) Any other matter as the Corporate Social Responsibility Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time; and

f) To exercise such other powers as may be conferred upon the Corporate Social Responsibility Committee in terms of the provisions of Section 135 of the Companies Act.

RESOLVED FURTHER THAT Mr. Kiran Kumar Atukuri (DIN: 08143781), Managing Director, Mr. Sreekanth Yenigalla (DIN: 07228577), Whole-Time-Director, Mr. Basanth Kumar Nadella (DIN: 08139510), Whole-Time-Director, of the Company be and are hereby severally authorized to do all such acts, things and deeds on behalf of the Company to effectively implement this resolution.

RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned under the hands of a Director or Company Secretary wherever required."

//CERTIFIED TRUE COPY//

FOR NOVA AGRITECH LIMITED

NOVA AGRITECH LIMITED
Singannaguda

KIRAN KUMAR ATUKURI
MANAGING DIRECTOR
DIN: 08143781

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF 'NOVA AGRITECH LIMITED' ("THE COMPANY") HELD ON MONDAY THE 27TH DAY OF FEBRUARY, 2023 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT SY.NO.251/A/1., SINGANNAGUDA VILLAGE MULUGU MANDAL SIDDIPET MEDAK - 502279.

21. To consider the Business Plan of the Company for the F.Y. 2023-24 to F.Y.2025-26

The Chairperson placed before the Board the Business Plan of the company for the three Financial Years i.e. 2023-24, 2024-25 and 2025-26, for their consideration and approval (amount in rupees in lakhs). The Chairperson laid down the roadmap of the Company for the next 3 (three) years in light of the proposed IPO of the company.

The Board took note of the same.

"**RESOLVED THAT** the business plan of the Company for the Financial Years 2023-24 to F.Y.2025-26 be and is hereby approved."

//CERTIFIED TRUE COPY//

FOR NOVA AGRITECH LIMITED

NOVA AGRI TECH LIMITED Singannaguda

KIRAN KUMAR ATUKURI
MANAGING DIRECTOR
DIN: 08143781

NOVA™
AGRITECH 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") HELD ON MONDAY THE 27TH DAY OF FEBRUARY, 2023 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT SY.NO.251/A/1., SINGANNAGUDA VILLAGE MULUGU MANDAL SIDDIPET MEDAK - 502279.

22. **Increase in Limit For total holdings by Non-Resident Indians and/or Overseas Citizens of India on Repatriation Basis in the Company**

The Board considered and passed the following resolution:

"**RESOLVED THAT** pursuant to the provisions of Regulation 5(3) read with schedule III of FEMA (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2017 and the Master Directions on Foreign Investment in India Updated Up to 17th March, 2022, and read with the provisions of the Memorandum of Association and Articles of Association of the Company and other guidelines, regulations issued by the Reserve Bank of India ("**RBI**"), the Securities and Exchange Board of India **("SEBI")** and subject to the approval of the shareholders at the ensuing General Meeting consent and approval of the Board be and is hereby accorded for increasing the total holding of all Non-Residential Indians ("**NRIs**") and/or Overseas Citizens of India ("**OCI**") on repatriation basis to 24% from 10% of the paid-up capital of the Company."

"**RESOLVED FURTHER THAT** Mr. Kiran Kumar Atukuri (DIN: 08143781), Managing Director, Mr. Sreekanth Yenigalla (DIN: 07228577), Whole-Time-Director, Mr. Basanth Kumar Nadella (DIN: 08139510), Whole-Time-Director of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things and sign and execute such documents and writs and give such directions including making applications and intimating RBI and all other concerned statutory and other authorities, if any required with respect to increase in limit of total holding by NRIs and/or OCI."

//CERTIFIED TRUE COPY//

FOR NOVA AGRITECH LIMITED

NOVA AGRITECH LIMITED Singannaguda

KIRAN KUMAR ATUKURI
MANAGING DIRECTOR
DIN: 08143781

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF 'NOVA AGRITECH LIMITED' ("THE COMPANY") HELD ON MONDAY THE 27TH DAY OF FEBRUARY, 2023 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT SY.NO.251/A/1., SINGANNAGUDA VILLAGE MULUGU MANDAL SIDDIPET MEDAK - 502279.

23. **Fixing the Date, Time and Place of the Extra Ordinary General Meeting of the Company.**

The Chairperson explained that in order to obtain shareholders' approval for the aforesaid resolutions, it is necessary to convene an Extra Ordinary General Meeting of the Company. It was suggested to conduct the extra-ordinary general meeting on Wednesday, 1st March, 2023 at Sy.No.251/A/1, Singannaguda Village, Mulugu Mandal, Siddipet, Medak – 502279, Telangana, India at the registered office with shorter notice and then invited the directors to give suggestions, if any, on this matter. The Board after discussions passed the following resolution.

"**RESOLVED THAT** an Extra-Ordinary General Meeting of the members of the Company be held on Wednesday, 1st March, 2023 at the Registered Office at Sy.No.251/A/1, Singannaguda Village, Mulugu Mandal, Siddipet, Medak – 502279, Telangana, India with shorter notice to consider the matter given in the notice as per draft placed before the meeting."

//CERTIFIED TRUE COPY//

FOR NOVA AGRITECH LIMITED

NOVA AGRITECH LIMITED Singannaguda

KIRAN KUMAR ATUKURI
MANAGING DIRECTOR
DIN: 08143781

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF 'NOVA AGRITECH LIMITED' ("THE COMPANY") HELD ON MONDAY THE 27TH DAY OF FEBRUARY, 2023 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT SY.NO.251/A/1., SINGANNAGUDA VILLAGE MULUGU MANDAL SIDDIPET MEDAK - 502279.

24. Approval of Draft Notice of the Extra-Ordinary General Meeting of the Company.

A draft copy of the notice to be issued to the members calling the Extra-Ordinary General Meeting was placed before the Board for consideration and approval. The Directors approved the same by passing the following resolution in this regard.

"RESOLVED THAT the Extra Ordinary General Meeting of the Company be convened on Wednesday, 1st March, 2023 at the Registered Office at Sy.No.251/A/1, Singannaguda Village, Mulugu Mandal, Siddipet, Medak, Telangana – 502279 of the Company at shorter notice to consider the matter given in the notice as per draft placed before the meeting".

"RESOLVED FURTHER THAT draft notice of Extra Ordinary General meeting as placed before the Board together with explanatory statement thereto be and is hereby approved and Mr. Kiran Kumar Atukuri, Managing Director of the Company be and are hereby authorized to sign and issue the same to all the shareholders of the Company."

//CERTIFIED TRUE COPY//

FOR NOVA AGRITECH LIMITED

NOVA AGRITECH LIMITED Singannaguda

KIRAN KUMAR ATUKURI
MANAGING DIRECTOR
DIN: 08143781