CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE MEMBERS OF 'NOVA AGRITECH LIMITED' ("THE COMPANY") IN THEIR EXTRA-ORDINARY GENERAL MEETING OF THE COMPANY HELD ON WEDNESDAY THE 1ST DAY OF MARCH, 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. **Initial Public Offering (IPO) of Shares of "Nova Agritech Limited".**

"**RESOLVED THAT** in accordance with pursuant to the provisions of Section 62(1)(c), and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and the rules made thereunder and any applicable subsisting sections of the Companies Act, 1956, in each case, as amended, (collectively referred to as the "**Companies Act**"), the provisions of the Memorandum of Association and the Articles of Association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), as amended, the provisions of the Securities Contracts (Regulation) Act, 1956 ("**SCRA**") (and applicable rules framed thereunder), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, and in accordance with any other applicable law or regulation, in India or outside India (including any amendment thereto or re-enactment thereof for the time being in force) (the "**Applicable Laws**") and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time the Government of India ("**GoI**"), the Registrar of Companies, Telangana at Hyderabad ("**RoC**"), the Securities and Exchange Board of India ("**SEBI**"), the Reserve Bank of India ("**RBI**"), the Foreign Investment Promotion Board ("**FIPB**")"), the stock exchanges where the equity shares of the Company are proposed to be listed ("**Stock Exchanges**") and all other appropriate statutory and other authorities and departments, and such other consents, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions and sanctions, and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall include a duly authorised committee thereof for the time being exercising the powers conferred by the Board including the powers conferred by this Resolution), the consent and approval is hereby accorded to create, issue, offer and 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 as may be decided by the IPO Committee in consultation with the Selling Shareholder and BRLMs(the Offer for Sale, together with the Fresh Offer referred to as the "**Offer**")(with an option to the Company to retain an over-subscription to the extent of 10% of the offer size, or such other extent as may be permitted under the SEBI ICDR Regulations, for the

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purpose of rounding off to the nearest integer while finalizing the basis of allotment) at a price to be determined by the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, at such premium or discount per Equity Share as allowed under Applicable Laws and as may be fixed and determined in accordance with the SEBI ICDR Regulations, out of the authorised share capital of the Company to such person or persons, who may or may not be the shareholder(s) of the Company as the Board may at its sole discretion decide, including, but not limited to, anchor investors, if any, one or more of the members of the Company, promoters (that is to say persons in present management and control of the Company) and/or their associates, directors, foreign/ resident investors, Hindu undivided families, Qualified Institutional Buyers as defined in Regulation 2(zd) of the SEBI ICDR Regulations ("**QIBs**"), employees (through a reservation in the Issue or otherwise), foreign institutional investors and sub-accounts, foreign portfolio investors, venture capital funds, alternative investment funds, foreign venture capital investors, qualified foreign investors, multilateral and bilateral financial institutions, state industrial development corporations, insurance companies, provident funds, pension funds, insurance funds set up by army, navy, or air force of the Union of India, insurance funds set up by the Department of Posts, India, development financial institutions, Indian mutual funds, non-resident Indians, members of group companies, Indian public, bodies corporate, companies (private or public) or other entities, authorities, and to such other persons eligible to invest in the Equity Shares of the Company, in one or more combinations thereof as may be permitted under Applicable Laws, in one or more tranches, at such price or prices (at a discount or premium) as may be determined in accordance with Applicable Law, including, without limitation, through a prospectus, offering circular or an offering document, and in such manner as the Board may, in its absolute discretion, deem fit, including, in consultation with the book running lead managers to the Issue and/or underwriters and/or stabilizing agent and/or other advisors or such persons appointed for the Issue and on such terms and conditions as may be finalized by the Board and that the Board may finalize all matters incidental thereto as it may in its absolute discretion think fit.

RESOLVED FURTHER THAT 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 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 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.

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RESOLVED FURTHER THAT of 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 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 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 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 for the purpose of giving effect to the above resolutions, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to the Issue, allotment and utilization of the proceeds and further to do or cause to be done all such acts, deeds, matters and things and to negotiate, finalize and execute all documents and writings as it may deem necessary, proper or desirable and to give such directions and/or instructions as it may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required by the Securities and Exchange Board of India, the book running lead managers, the bankers to the Issue or other authorities or agencies involved in or concerned

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with the Issue or as the Board may decide in its absolute discretion, to be in the best interests of the Company, without requiring any further approval of the shareholders of the Company and to do all such acts, deeds, matters or things whatsoever, and that all or any of the powers conferred on the Board pursuant to these resolutions may be exercised by the Board or such committee thereof as the Board may constitute in this behalf.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred by these resolutions to any director or directors or to any committee of directors or to any officer of the Company to give effect to these resolutions.

RESOLVED FURTHER THAT the Board is entitled to negotiate, finalize and execute all such agreements and arrangements as well as amendments, supplements, notices or corrigenda thereto in connection with the Issue, with any book running lead managers, underwriters, guarantors, escrow agents, registrar, accountants, legal counsel, depositories, custodians, credit rating agencies, monitoring agencies, advertising agencies, and all such persons or agencies as may be involved in or concerned with the Issue and to remunerate all such agencies in cash or otherwise, including by way of payment of commission, brokerage, fees, or reimbursement for expenses incurred in relation to the Issue.

RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, the members of the Board and such other persons as may be authorized by the Board, on behalf of the Company, be and are hereby severally authorized to execute and deliver any and all other documents, papers or instruments 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 Issue; 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."

*The above resolution is passed as a **Special 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 MEMBERS OF 'NOVA AGRITECH LIMITED' ("THE COMPANY") IN THEIR EXTRA-ORDINARY GENERAL MEETING OF THE COMPANY HELD ON WEDNESDAY THE 1ST DAY OF MARCH, 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. **Increase on Limit for Total Holdings by Non-Resident Indians and/or Overseas Citizens of India on Repatriation Basis in the Company**

"**RESOLVED THAT** pursuant to the provisions 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")**, approval of the Shareholders 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."

"**RESOLVED FURTHER THAT** Board of Directors be and is hereby authorised 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."

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

//CERTIFIED TRUE COPY//

FOR NOVA AGRITECH LIMITED

NOVA AGRI TECH LIMITED Singannaguda

KIRAN KUMAR ATUKURI
MANAGING DIRECTOR
DIN: 08143781

EXPLANATORY STATEMENT

[Pursuant to Section 102 of the Companies Act, 2013]

Item No.1 and 2:

The Company intends to list its Equity Shares on one or more Stock Exchanges to enable the shareholders to have a formal market place for dealing with the Company's equity shares. For this purpose, it is intended to undertake an initial public offering of the equity shares of the Company (the "Issue"). Nutalapati Venkatasubbarao (the existing shareholder of the Company), is also interested in selling his Equity Shares in the Issue. The Company intends to undertake the Issue and list its equity Shares in the Issue and list its equity shares at an opportune time in consultation with Merchant Banker and other advisor and subject to applicable regulatory approvals.

In order to further meet the funding requirements as mentioned below –

(a) Investment in our subsidiary, Nova Agri Sciences Private Limited for setting-up formulation plant;
(b) Funding Capital Expenditure by our Company, towards setting up formulation plant;
(c) Funding of working capital requirements of our Company;
(d) Investment in our subsidiary, Nova Agri Sciences Private Limited, for funding long-term working capital requirements; and
(e) General corporate purposes.

the Board of Directors of your Company propose to make a Public Issue of up to ₹ 20000.00 Lakhs of ₹2/- each of the Company (the "**Equity Shares**"), comprising a fresh issue of up to ₹ 14000.00 Lakhs ("**Fresh Offer**") and offer for sale of up to 77,58,620 Equity Shares (the "**Offer for Sale**") at a price as may be decided by the IPO Committee in consultation with the Selling Shareholder and BRLMs.

Further, pursuant to the provisions 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 total holding of all Non-Residential Indians ("**NRIs**") and/or Overseas Citizens of India ("**OCI**") on repatriation basis can be upto 10% of the paid-up capital of the Company, which may be further increase upto 24% of the paid-up capital with members approval by way of special resolution. Therefore, in view of IPO it is proposed to obtain shareholders' approval in this regard.

The Company proposes to create, offer, allot and/or transfer equity shares of the Company of face value of ₹ 2/- (the "**Equity Shares**") each up to an aggregate of ₹ 20000.00 Lakhs on such terms, in such manner, at such time and at such price or prices and as may be discovered in

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accordance with Applicable Laws, including without limitation the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), to various categories of investors including qualified institutional investors, retail individual investors, non-institutional investors, non-resident Indians, registered foreign portfolio investors and/ or eligible employees, as permitted under the SEBI ICDR Regulations and other applicable laws. The Equity Shares allotted shall rank in all respects *pari-passu* with the existing Equity Shares.

The proposed offering ("**Offer**") shall include a fresh issue of the Equity Shares by the Company and an offer for sale of Equity Shares by certain existing members of the Company.

Material information pertaining to the Offer is as follows:

(i) Offer Price:

The price at which the Equity Shares will be allotted through the Offer, as well as the price band within which bidders in the Offer will be able to put in bids for Equity Shares offered in the Offer shall be determined and finalized by the Company in consultation with the BRLMs in accordance with the SEBI ICDR Regulations, on the basis of the book building process.

(ii) Objects of the Offer:

The objects of the Offer shall be disclosed in the Draft Red Herring Prospectus to be filed with the SEBI in connection with the Offer. The Company will not receive any proceeds from any Offer of Sale, which will accrue to the relevant Selling Shareholder(s).

(iii)Intention of Directors/Key managerial personnel to subscribe to the Offer:

The Company has not made and will not make an offer of Equity Shares to any directors or key managerial personnel. However, the directors or the key managerial personnel may apply for the Equity Shares in the various categories under the Offer in accordance with the SEBI ICDR Regulations.

(iv)Whether a change in control is intended or expected:

No change in control is intended or expected as a result of the Offer.

(v) Allotment

The allotment of Equity Shares pursuant to the Offer shall be completed within such time period as may be prescribed under applicable laws.

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(vi) Pre-Offer and post-Offer shareholding pattern

The pre-Offer and post-Offer shareholding pattern (to the extent applicable) shall be as disclosed in the offer documents filed in connection with the Offer.

The Board recommends the resolution for approval of the members of the Company through a Special Resolution. Additionally, to the extent the above requires amendments to be made in terms of the Companies Act, 2013 and the rules thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force, the "**Companies Act, 2013**"), the SEBI ICDR Regulations, any other law or if recommended by various advisors to the Company in connection with the Offer, the Board will make necessary amendments. Pre-offer Lock in will be as per SEBI ICDR Regulations.

All the directors, key managerial personnel and relatives of directors and/or key managerial personnel (as defined in the Companies Act, 2013) may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company and, to the extent shares may be subscribed for and allotted in their names. SEBI ICDR Regulations.

The Board, therefore, recommends the proposed resolution as set out at Item No.1 and 2 to the Notice, to the members of the company for their approval by passing special resolution.

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FOR NOVA AGRITECH LIMITED

NOVA AGRITECH LIMITED
Singannaguda

KIRAN KUMAR ATUKURI
MANAGING DIRECTOR
DIN: 08143781

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