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.

8. Approval of Objects of the Offer

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 AGRI TECH LIMITED Singannaguda

KIRAN KUMAR ATUKURI
MANAGING DIRECTOR
DIN: 08143781

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