

NAME OF THE ISSUE: NOVA AGRITECH LIMITED

KEYNOTE

Updated: August 16, 2024

1 **Type of issue (IPO/ FPO)** Initial Public Offer

2 **Issue size (Rs. in Crore)** **143.81***

Fresh Issue (Rs. in Crore)	112.00
Offer for Sale (Rs. in Crore)	31.81

*Source: Prospectus dated January 28, 2024

3 **Grade of issue along with name of the rating agency**

Name	Not Applicable
Grade	Not Applicable

4 **Subscription Level (Number of times)** **80.00***

*Source: Final post issue report dated February 05, 2024 and the above figure is After technical rejections, multiple or duplicate Bids and Bids not banked/returned.

5 **QIB holding (as a percentage of total outstanding capital) as disclosed to stock exchanges**

Particulars	Percentage
(i) On Allotment ⁽¹⁾	8.82%
(ii) at the end of 1 st FY (March 31, 2024)	3.27%
(iii) at the end of 2 nd FY (March 31, 2025) ⁽²⁾	Not available
(iv) at the end of 3 rd FY (March 31, 2026) ⁽²⁾	Not available

(1) Basis of Allotment (excluding pre-issue QIB holding)

(2) QIB Holding not disclosed as reporting for relevant period has not been completed/ not available at public domain

6 **Financials of the issuer (Consolidated basis)**

(Rs. in Crore)

Parameters	1 st FY (March 31, 2024)	2 nd FY (March 31, 2025)*	3 rd FY (March 31, 2026)*
Income from operations	252.47	Not Available	Not Available
Net Profit for the period	28.31	Not Available	Not Available
Paid-up equity share capital	18.00	Not Available	Not Available
Reserves excluding revaluation reserves	175.10 [#]	Not Available	Not Available

*Financials not available as reporting for the relevant years has not been completed.

[#] As per Audited Financial Results for the quarter and year ended 31st March, 2024.

7 **Trading status in the scrip of the issuer**

Company's Equity Shares are listed on both the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE")

Particulars	Status
(i) at the end of 1 st FY (March 31, 2024)	Frequently Traded
(ii) at the end of 2 nd FY (March 31, 2025) ⁽¹⁾	Not Available
(iii) at the end of 3 rd FY (March 31, 2026) ⁽¹⁾	Not Available

⁽¹⁾ Trading status not disclosed as the relevant fiscal years have not been completed.

8 Change, if any, in directors of issuer from the disclosures in the offer document

Particulars	Name of Director	Appointed / Resigned	Date
(i) at the end of 1 st FY (March 31, 2024)	No Change	No Change	Not Applicable
(ii) at the end of 2 nd FY (March 31, 2025) ⁽¹⁾	Not Available	Not Available	Not Available
(iii) at the end of 3 rd FY (March 31, 2026) ⁽¹⁾	Not Available	Not Available	Not Available

⁽¹⁾ Trading status not disclosed as the relevant fiscal years have not been completed

9 Status of implementation of project/ commencement of commercial production

Particulars	Remarks
(i) As disclosed in the offer document	Not Applicable
(ii) Actual Utilization	Not Applicable
(iii) Reasons for delay in implementation, if any	Not Applicable

10 Status of utilization of issue proceeds

(i) As disclosed in the offer document

Particulars	Amount (Rs. in Crores)
(a) Investment in subsidiary, Nova Agri Sciences Private Limited for setting-up a new formulation plant	14.20
(b) Funding Capital Expenditure by Company, towards expansion of existing formulation plant	10.49
(c) Funding of working capital requirement of the Company	26.65
(d) Investment in the subsidiary, Nova Agri Sciences Private Limited, for funding working capital requirements.	43.36
General Corporate purposes*	6.24
Net Proceeds of the Issue	100.95

*The amount utilised for general corporate purposes shall not exceed 25% of the Gross Proceeds and as per Corrigendum dated January 29, 2024.

(ii) Actual Utilization

(Rs. in Crores)	
Particulars	Amount utilized as on June 30, 2024
(a) Investment in subsidiary, Nova Agri Sciences Private Limited for setting-up a new formulation plant	-
(b) Funding Capital Expenditure by Company, towards expansion of existing formulation plant	-
(c) Funding of working capital requirement of the Company	17.03
(d) Investment in the subsidiary, Nova Agri Sciences Private Limited, for funding working capital requirements.	16.80
General Corporate purposes*	6.24
Net Proceeds of the Issue	40.07

*As per Corrigendum dated January 29, 2024

(i) Reasons for deviation, if any

Not Available

11 Comments of monitoring agency, if applicable

(a) Comments on use of funds	Kindly refer to below mentioned link for the comments of monitoring agency: https://www.bseindia.com/xml-data/corpfiling/AttachLive/333e5ee8-61ff-4d63-a090-b2810f207f68.pdf
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	
(c) Any other reservations expressed by the monitoring agency about the end use of funds	

12 Price-related data

Designated Stock Exchange BSE Limited
 Issue Price (Rs.) 41/-
 Listing Date January 31, 2024

Price Parameter	At closing of listing day January 31, 2024	At close of 30th calendar day from listing day (February 29, 2024)	At close of 90th calendar day from listing day (April 29, 2024)	As at the end of March 31, 2024		
				Closing price	High price	Low price
Market Price ⁽²⁾	58.79	65.59	52.19	50.59	52.30	50.40
SENSEX ⁽²⁾	71,752.11	72,500.30	74,671.28	73,651.35	74,190.31	73,120.33
Price Parameter	As at the end of March 31, 2025 ⁽¹⁾			As at the end of March 31, 2026 ⁽¹⁾		
	Closing price	High price	Low Price	Closing price	High price	Low price
Market Price ⁽²⁾	-	-	-	-	-	-
SENSEX ⁽²⁾	-	-	-	-	-	-

Source: Stock Exchange data. Where the 30th day / 90th day / March 31 of a particular year falls on a holiday, the immediately preceding trading day has been considered.

⁽¹⁾ The pricing data is not disclosed as the relevant period has not been completed.

⁽²⁾ Being market price and index of BSE, the designated stock exchange.

13 Basis for Issue Price and Comparison with Peer Group & Industry Average

Accounting Ratio	Name of Company	As disclosed in the offer document ⁽¹⁾	At the end of 1 st FY March 31, 2024 ⁽²⁾	At the end of 2 nd FY March 31, 2025 ⁽³⁾	At the end of 3 rd FY March 31, 2026 ⁽³⁾
EPS (Basic)	Issuer: Consolidated	3.27	4.20	Not Available	Not Available
	Peer Group:				
	Aries Agro Limited	13.17	14.94	Not Available	Not Available
	Aimco Pesticides Limited	-2.28	-10.48	Not Available	Not Available
	Basant Agrotech Limited	2.02	0.43	Not Available	Not Available
	Best Agrolife Limited	19.91	44.94	Not Available	Not Available
	Bhagiradha Chemicals & Industries Limited	44.35	1.95	Not Available	Not Available
	Heranba Industries Limited	27.52	8.72	Not Available	Not Available
	India Pesticides Limited	12.57	5.24	Not Available	Not Available
	Madras Fertilizers Limited	11.5	0.35	Not Available	Not Available
	Dharmaj Crop Guard Limited	12.03	13.13	Not Available	Not Available
Industry Average	15.64	8.80	Not Available	Not Available	
EPS (Diluted)	Issuer: Consolidated	3.27	4.20	Not Available	Not Available
	Peer Group:				
	Aries Agro Limited	13.17	14.94	Not Available	Not Available
	Aimco Pesticides Limited	-2.28	-10.48	Not Available	Not Available
	Basant Agrotech Limited	2.02	0.43	Not Available	Not Available
	Best Agrolife Limited	19.91	44.94	Not Available	Not Available
	Bhagiradha Chemicals & Industries Limited	44.35	1.79	Not Available	Not Available
	Heranba Industries Limited	27.52	8.72	Not Available	Not Available
	India Pesticides Limited	12.57	5.24	Not Available	Not Available
	Madras Fertilizers Limited	11.5	0.35	Not Available	Not Available
	Dharmaj Crop Guard Limited	12.03	13.13	Not Available	Not Available
Industry Average	15.64	8.78	Not Available	Not Available	
P/E	Issuer: Consolidated	-	12.05	Not Available	Not Available
	Peer Group:				
	Aries Agro Limited	15.44	16.20	Not Available	Not Available
	Aimco Pesticides Limited	-56.62	-8.63	Not Available	Not Available
	Basant Agrotech Limited	10.54	42.02	Not Available	Not Available
	Best Agrolife Limited	41.93	10.19	Not Available	Not Available
	Bhagiradha Chemicals & Industries Limited	11.3	82.62	Not Available	Not Available

Accounting Ratio	Name of Company	As disclosed in the offer document ⁽¹⁾	At the end of 1 st FY March 31, 2024 ⁽²⁾	At the end of 2 nd FY March 31, 2025 ⁽³⁾	At the end of 3 rd FY March 31, 2026 ⁽³⁾
	Heramba Industries Limited	13.56	32.51	Not Available	Not Available
	India Pesticides Limited	29.51	38.76	Not Available	Not Available
	Madras Fertilizers Limited	9.35	231.31	Not Available	Not Available
	Dharmaj Crop Guard Limited	21.89	17.00	Not Available	Not Available
	Industry Average	10.77	51.33	Not Available	Not Available
RONW	Issuer: Consolidated	38.27%	14.66%	Not Available	Not Available
	Peer Group:				
	Aries Agro Limited	6.82%	7.07%	Not Available	Not Available
	Aimco Pesticides Limited	-4.52%	-28.69%	Not Available	Not Available
	Basant Agrotech Limited	11.34%	2.27%	Not Available	Not Available
	Best Agrolife Limited	14.02%	16.42%	Not Available	Not Available
	Bhagiradha Chemicals & Industries Limited	17.95%	4.40%	Not Available	Not Available
	Heramba Industries Limited	14.39%	4.09%	Not Available	Not Available
	India Pesticides Limited	20.44%	7.29%	Not Available	Not Available
	Madras Fertilizers Limited	-46.77%	-2.93%	Not Available	Not Available
	Dharmaj Crop Guard Limited	16.30%	12.35%	Not Available	Not Available
	Industry Average	5.55%	2.48%	Not Available	Not Available
	Issuer: Consolidated	10.09	20.87	Not Available	Not Available
	Peer Group:				
NAV (₹ per share)	Aries Agro Limited	186.75	200.20	Not Available	Not Available
	Aimco Pesticides Limited	48.3	36.55	Not Available	Not Available
	Basant Agrotech Limited	18.86	19.22	Not Available	Not Available
	Best Agrolife Limited	152.04	273.64	Not Available	Not Available
	Bhagiradha Chemicals & Industries Limited	301.04	33.25	Not Available	Not Available
	Heramba Industries Limited	203.96	210.69	Not Available	Not Available
	India Pesticides Limited	67.3	71.63	Not Available	Not Available
	Madras Fertilizers Limited	-17.82	-11.78	Not Available	Not Available
	Dharmaj Crop Guard Limited	95.1	106.33	Not Available	Not Available
	Industry Average	117.28	104.42	Not Available	Not Available

(1) Sourced from Prospectus dated January 28, 2024

(2) All the financial information for listed industry peers mentioned above is on a consolidated basis (unless otherwise available only on standalone basis) and is sourced from the annual reports/ financial results as available of the respective company for the year ended March 31, 2024 submitted to stock exchanges

(3) Information not provided as the relevant fiscal year has not completed / not disclosed in public domain

14 Any other material information

For further updates and information, please refer stock exchange websites i.e. www.bseindia.com and www.nseindia.com