

Date: May 25, 2024

To
The Corporate Relations Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001.

Dear Sir,

Sub: Submission of Audited Financial Results of the Company, Statement of Assets and Liabilities as per the provisions of SEBI (LODR) Regulations, 2015 - reg.

Ref: Our Company Code – 543531

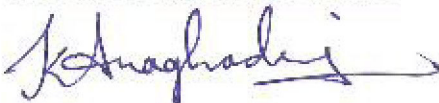
Please find enclosed herewith the following documents in terms of Regulation 33 of SEBI (LODR) Regulations, 2015:

1. Audited Standalone and Consolidated Financial Results of the Company for the fourth quarter and financial year ended 31st March, 2024
2. Standalone and Consolidated Statement of Assets and Liabilities for the year ended 31st March, 2024
3. Standalone and Consolidated Cash Flow Statement for the year ended 31st March, 2024
4. Auditor's Report on Quarterly Financial Results and Year to Date Standalone and Consolidated Financials of the Company Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.
5. Declaration pursuant to SEBI Circular No.CIR/CFD/CMD/56/2016 dated 27th May, 2016.

This is for your information and necessary records.

Regards,

For **Tierra Agrotech Limited**



K. Anagha Devi
Company Secretary & Compliance Officer
M.No: A70068



Encl: as above

Tierra Agrotech Limited Registered Office : 1st Floor, Sravana Complex, Kamalapur Colony Lane Next to L V Prasad Hospital, Road.No.2, Banjara Hills, Hyderabad TG 500034 IN CIN: L01119TG2013PLC090004 Statement of Standalone Audited Financial Results for the Quarter and Year Ended March 31, 2024 <small>(All amounts are in Lakhs unless otherwise stated)</small>						
	Particulars	Quarter Ended			Year ended	
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations (net)	749.26	425.61	831.38	6,714.37	6,011.46
2	Other Income	295.82	135.04	44.28	457.60	58.58
3	Total income (1+2)	1,045.07	560.65	875.66	7,171.97	6,070.04
	Expenses					
	(a) Purchases and Direct Expenses	2,818.66	420.73	2,291.36	4,740.46	4,050.56
	(b) Changes in inventories of Finished Goods, Work in Progress and Stock in trade	(2,212.23)	134.84	(388.77)	(338.02)	1,303.27
	(c) Employee benefits expense	395.61	360.43	433.71	1,737.01	1,591.12
	(d) Finance costs	18.74	33.12	285.18	225.39	1,143.54
	(e) Depreciation and amortisation expense	56.95	19.90	26.26	114.32	78.28
	(f) Other expenses	498.69	380.06	296.35	1,859.88	1,570.43
4	Total expenses	1,576.41	1,349.08	2,944.09	8,339.03	9,737.20
5	Profit before Non-Controlling interest/Share in net Profit/(Loss) of Associate (3-4)	(531.33)	(788.44)	(2,068.43)	(1,167.06)	(3,667.16)
6	Share in net profit/(Loss) of Joint Venture	-	-	-	-	-
	Share in net profit/(Loss) of Associate	-	-	-	-	-
7	Profit before tax (5-6)	(531.33)	(788.44)	(2,068.43)	(1,167.06)	(3,667.16)
8	Tax Expense					
	- Current tax	-	-	-	-	-
	- Mat credit entitlement	-	-	-	-	-
	- Deferred Tax	(124.71)	(206.35)	(509.03)	(286.26)	(976.20)
9	Profit/(Loss) for the period (7-8)	(406.62)	(582.09)	(1,559.40)	(880.80)	(2,690.96)
10	Other Comprehensive Income					
	(A) (i) Items that will not be reclassified to profit or loss	(1.31)	-	(15.06)	(1.31)	(15.06)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.34	-	3.79	0.34	3.79
	(B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total Other Comprehensive income net of taxes	(0.97)	-	(11.27)	(0.97)	(11.27)
11	Total Comprehensive Income (9+10)	(407.59)	(582.09)	(1,570.67)	(881.77)	(2,702.23)
12	Paid up Equity share capital (Face Value ₹10/-each)	5,593.24	5,593.24	2,515.52	5,593.24	2,515.52
13	Other equity	-	-	-	4,712.43	(499.48)
14	Earnings per share (EPS) (Face Value ₹10/-each)					
	(a) Basic (₹)	(0.74)	(1.05)	(6.20)	(1.69)	(10.70)
	(b) Diluted (₹)	(0.74)	(1.05)	(6.20)	(1.69)	(10.70)
			Not annualised		Annualised	

1 The above financial statements are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

2 The above Financial Results have been Reviewed by the audit committee are considered and approved by the Board of Directors at its meeting held on May 25, 2024.

3 The Company operates in a single segment and the results pertain to a single segment.

4 During the year Pursuant to the Board Resolution dated 01.04.2023, for issue of equity shares on preferential basis and this has been approved by the shareholders at the Extra Ordinary General Meeting held on 2nd May, 2023 and In Principle approval received from BSE Limited dated 03.05.2023. The allotment of equity shares on preferential basis has been made as follows:

i. 1,03,84,214 Nos. equity shares of Face Value Rs 10/- each were allotted at an issue price of Rs 30/- per share aggregating to Rs. 31,15,26,420 on 06.05.2023

ii. 75,57,666 Nos. equity shares of Face Value Rs 10/- each were allotted at an issue price of RS 30/- per share aggregating to Rs. 22,67,29,980 on 12.05.2023

iii. 1,28,35,333 Nos. equity shares of Face Value Rs 10/- each were allotted at an issue price of RS 30/- per share aggregating to Rs. 38,50,59,990 on 15.05.2023

5 During the year Pursuant to the Board of Directors approval dated July 05, 2023 for issue of equity shares up to by way of rights issue ("Rights Issue") for an amount of not exceeding Rs 49.90 Crores, the company has filed Draft Letter of Offer to BSE Limited on 26th July, 2023. The In Principle approval for the same has been received by the Company on 4th September, 2023 from BSE Limited. Further the Final Letter of Offer for the Rights issue was approved by the Board of Directors at their meeting held on March 12, 2024. The Issue period for the same was opened on March 28, 2024 and closed on April 24, 2024.

6 During the quarter, the company has sold five of commercial cotton parent lines and recognized profit on sale of asset of Rs 272.63 lakhs under other income.


7 The Ind-AS financial results are reviewed by the statutory auditors of the company as per Regulation 33 SEBI (Listing obligations and disclosure) Regulations, 2015.

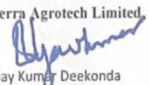
8 The results for the quarter ended 31st March, 2024 are also available on BSE Limited website, and on the company's website www.tierraagrotech.com


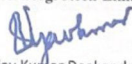
9 The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures of the full financial year and limited reviewed year to date figures upto the third quarter of the financial year.

10 No material adjustments were made in the results for the current quarter/year which pertain to earlier periods/year. Hence, the figures have not been regrouped or reclassified.

Date: May 25, 2024
Place: Hyderabad



For and behalf of Board of Directors
Tierra Agrotech Limited,

Vijay Kumar Deekonda
Whole Time Director
DIN:06991267

<p style="text-align: center;"> Tierra Agrotech Limited Registered Office : 1st Floor, Sravana Complex, Kamalapuri Colony Lane Next to L V Prasad Hospital, Road.No.2, Banjara Hills, Hyderabad TG 500034 IN CIN: L01119TG2013PLC090004 Statement of Standalone Audited Assets and Liabilities as at March 31, 2024 (All amounts are in Lakhs unless otherwise stated) </p>		
Particulars	As at March 31,2024	As at March 31,2023
I ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	208.07	101.24
(b) Right of Use Asset	28.47	58.07
(c) Capital work in progress	-	110.00
(d) Goodwill	1,446.08	1,446.08
(e) Other Intangible assets	3,893.75	3,809.51
(f) Product under Development	190.39	380.78
(g) Financial Assets		
(i) Investments	1,653.01	1,653.01
(ii) Loans and advances	210.40	137.21
(iii) Other Financial Assets	48.55	54.23
(h) Deferred tax Asset (Net)	1,893.60	1,607.00
Total Non-Current Assets	9,572.32	9,357.15
Current Assets		
(a) Inventories	4,135.55	3,797.53
(b) Financial Assets		
i) Trade Receivables	1,896.90	2,234.56
ii) Cash and cash equivalents	182.93	278.27
iii) Bank Balance other than (ii) above	362.93	332.93
iv) Other Financial Assets	59.03	18.98
(c) Current Tax Assets (net)	44.89	25.28
(d) Other current assets	458.07	477.59
Total Current Assets	7,140.30	7,165.13
Total Assets	16,712.62	16,522.30
II EQUITY AND LIABILITIES		
Equity		
(a) Share Capital	5,593.24	2,515.52
(b) Other Equity	4,712.43	-499.48
Total Equity	10,305.66	2,016.04
Liabilities		
Non-current liabilities:		
(a) Financial Liabilities		
i) Borrowings	5.90	3,631.49
ii) Other Financial Liabilities	-	-
(b) Provisions	67.37	65.11
(c) Deferred tax Liabilities (Net)	-	-
(d) Lease Liabilities	0.99	35.91
(e) Other non-Current liabilities	403.86	872.98
Total Non-Current Liabilities	478.12	4,605.49
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	783.98	5,492.15
(ii) Trade payables		
(a) Total Outstanding dues of Micro and Small Enterprises	122.64	112.69
(b) Total Outstanding dues other than Micro and Small Enterprises	1,997.73	2,066.97
(b) Lease Liabilities	32.20	35.61
(c) Other financial liabilities	220.14	169.00
(d) Provisions	173.35	288.06
(e) Other Current Liabilities	2,598.79	1,736.28
Total Current liabilities	5,928.84	9,900.74
Total Equity and Liabilities	16,712.62	16,522.30
<p>Date: May '25,2024 Place: Hyderabad</p> <div style="display: flex; justify-content: space-between; align-items: center;"> <div style="text-align: center;">  </div> <div style="text-align: center;"> <p>For and behalf of Board of Directors Tierra Agrotech Limited</p>  Vijay Kumar Deekonda Whole Time Director DIN:06991267 </div> </div>		

Tierra Agrotech Limited
Registered Office : 1st Floor, Sravana Complex, Kamalapur Colony Lane Next to L V Prasad Hospital, Road.No.2, Banjara Hills,
Hyderabad TG 500034 IN
CIN: L01119TG2013PLC090004

Statement of Standalone Audited Cash flows for the Year Ended March 31, 2024

(All amounts in Lakhs unless otherwise stated)

Particulars	For the Year Ended March 31,2024	For the Year Ended March 31,2023
A. Cash Flows From Operating Activities:		
Net profit before taxation, and exceptional items	(1,167.06)	(3,667.16)
Adjusted for :		
Interest debited to P&L A/c	212.95	1,126.52
Interest on Lease	4.33	6.81
Interest on Fixed Deposit	(28.87)	(14.04)
Creditors Balances Written back	(59.01)	(32.19)
Gratuity and Leave encashment provision	45.00	35.58
Provision for Expected Credit Losses	70.13	88.48
Interest income on Rental deposits	(0.67)	-
Assets Written off	9.26	-
Security deposits written off	8.73	-
Advances written off	7.99	-
Profit on sale of Intangible asset	(335.85)	-
Depreciation and amortization expense	114.32	78.28
Operating profits before working capital changes	(1,118.75)	(2,377.71)
Changes in current assets and liabilities		
Decrease /(Increase) in Inventories	(338.02)	1,303.27
Decrease/(Increase)Trade Receivables	267.53	127.08
(Increase)/ Decrease in Other Current assets and Financial Assets	(89.72)	(160.24)
Decrease/ (Increase) in Other non-Current Financial Assets	(2.38)	19.83
Increase/ (Decrease) in Trade Payables	(0.28)	327.59
Increase/ (Decrease) in Other Financial Liabilities	50.47	2.02
(Decrease)/ Increase in Provisions	(158.65)	(80.83)
Increase/(Decrease) in Other Current Liabilities	862.52	260.29
Increase/(Decrease) in Other Non current Liabilities	22.16	28.89
Cash generated from operations	(505.12)	(549.80)
Income tax paid	(19.61)	(2.14)
Net cash generated from (used in) operating activities	(524.73)	(547.66)
B. Cash Flows From Investing Activities:		
Payment for Purchase of PPE CWIP (Net of sale proceeds)	(38.64)	(87.18)
Proceeds received from sale of Intangible asset	389.83	-
Product Development Expenditure	-	(76.84)
Receipt against loans and advances given to Wholly owned subsidiary	-	1,101.90
Loans and advances	(73.18)	-
Interest Received on Fixed Deposits	28.87	14.04
Net cash from (used in) investing activities	306.87	951.91
C. Cash Flows From Financing Activities:		
Proceeds from issue of shares on preferential allotment	9,233.16	-
Receipt/(Repayment) of Borrowings	(7,293.09)	2,508.12
Interest paid on Loans and others	(212.95)	(1,126.52)
Interest Paid on Lease Liabilities	(4.33)	(6.81)
Payment Towards Reduction of Lease Liability	(38.32)	(27.12)
Net cash from (used in) financing activities	1,684.47	1,347.67
D. Net increase / (decrease) in cash and cash equivalents	1,466.61	1,751.93
E. Cash and cash equivalents at the beginning of the year	(953.96)	(2,705.89)
F. Cash and cash equivalents at the end of the year	512.66	(953.96)
Cash & Cash Equivalents comprise:		
Cash in Hand	-	0.25
Balance with Banks	111.09	278.02
In Fixed Deposits with original maturity Less than 3 months	71.84	-
Cash and cash Equivalents (Ref Note 13)	182.93	278.27
Fixed Deposits with original maturity More than 3 months & Less than 12 months	362.93	332.93
Bank Overdrafts repayable on demands	(33.21)	(1,565.15)
Total Cash & Cash Equivalents :	512.66	(953.96)

Date: May '25,2024
Place: Hyderabad



For and behalf of Board of Directors
Tierra Agrotech Limited,

(Signature)
Vijay Kumar Deekonda
Whole Time Director
DIN:06991267

Tierra Agrotech Limited CIN:L01119TG2013PLC090004 Registered Office : 1st Floor, Sravana Complex, Kamalapur Colony Lane Next to L V Prasad Hospital, Road.No.2, Banjara Hills Hyderabad Hyderabad TG 500034 IN Statement of Consolidated Audited Assets and Liabilities as at March 31,2024 <small>All amounts are in Lakhs unless otherwise specified</small>		
Particulars	As at March 31,2024	As at March 31,2023
I Assets		
Non-Current Assets		
(a) Property, Plant and Equipment	208.34	101.50
(b) Intangible assets	4,194.69	4,110.46
(c) Product under Development	190.39	380.78
(d) Goodwill	4,175.84	4,175.84
(e) Capital Work in progress	-	110.00
(e) Right of Use Asset	28.47	58.07
(f) Financial Assets	-	-
(i) Investments	-	-
(ii) Loans and advances	172.73	139.71
(iii) Other Financial Assets	48.55	57.23
(g) Deferred tax Asset (Net)	1,893.60	1,548.05
Total Non-Current Assets	10,912.60	10,681.65
Current Assets		
(a) Inventories	4,146.46	3,808.44
(b) Financial Assets		
i) Trade Receivables	1,295.93	1,633.84
ii) Cash and Cash equivalents	192.06	281.70
iii) Bank Balance other than (ii) above	362.93	332.93
(c) Other Financial Assets	59.03	18.98
(d) Current Tax Assets (net)	48.34	28.73
(e) Other current assets	458.07	497.11
Total Current Assets	6,562.81	6,601.72
Total Assets	17,475.41	17,283.40
II Equity and Liabilities		
Equity		
a) Share Capital	5,593.24	2,515.52
b) Other Equity	4,175.33	(1,006.15)
Total Equity	9,768.57	1,509.37
Liabilities		
Non-current liabilities:		
(a) Financial Liabilities		
i) Borrowings	5.90	3,631.49
ii) Lease Liabilities	0.99	35.91
iii) Other Financial Liabilities	-	-
b) Provisions	69.69	70.70
c) Deferred tax Liabilities (Net)	-	-
d) Other Non-Current liabilities	403.86	875.73
Total Non-Current Liabilities	480.44	4,613.83
Current liabilities		
(a) Financial Liabilities		
i) Borrowings	2,066.97	6,573.15
ii) Trade payables		
(a) Total Outstanding dues of Micro and Small Enterprises	122.64	112.69
(b) Total Outstanding dues other than Micro and Small Enterprises	2,005.76	2,076.59
iii) Lease Liabilities	32.20	35.61
iv) Other financial liabilities	221.42	177.85
(c) Provisions	176.53	296.88
(b) Other Current Liabilities	2,600.88	1,887.44
Total Current liabilities	7,226.41	11,160.19
Total Equity and Liabilities	17,475.41	17,283.40

Date: May 25, 2024
Place: Hyderabad



For and behalf of Board of Directors
Tierra Agrotech Limited

Vijay Kumar Deekonda
Vijay Kumar Deekonda
Whole Time Director
DIN: 06991267

Tierra Agrotech Limited CIN: L0119TG2013PLC090004 Registered Office : 1st Floor, Sravana Complex, Kamalapur Colony Lane Next to L.V Prasad Hospital, Road.No.2, Banjara Hills, Hyderabad TG 500034 IN Statement of Consolidated Audited Cash flows Statement for the Year Ended March 31,2024 All amounts are in Lakhs unless otherwise specified		
Particulars	For the Year Ended	For the Year Ended
	March 31,2024	March 31,2023
A. Cash Flows From Operating Activities:		
Net profit before taxation, and exceptional items	(1,265.99)	-3,799.01
Adjusted for :		
Interest debited to P&L A/c	212.95	1,133.33
Interest on Lease	4.33	6.81
Creditors Balances Written back	(59.01)	(32.19)
Gratuity and Leave encashment provision	46.97	38.59
Provision for Expected credit Loss	72.43	93.20
Advances written off	7.99	-
Security deposits written off	11.73	-
Interest Income on Rental deposits	(0.67)	-
Interest Income on Fixed deposits	(28.87)	(14.04)
Assets Written off	9.26	-
Depreciation and amortization	114.32	78.30
9% dividend accrued on Non convertible Redeemable Preference shares	54.59	-
9% Cumulative Non convertible Preference shares (Amortization)	147.40	1.22
Interest income due to fair value of 9% Redeemable Preference shares	(147.40)	-1.22
Profit on sale of Intangible Assets	(335.85)	-
Operating profits before working capital changes	(1,155.81)	(2,495.00)
Changes in current assets and liabilities		
Decrease/(Increase) in Inventories	(338.02)	1,303.27
Decrease/(Increase) Trade Receivables	265.48	127.33
(Increase)/ Decrease in Other Current assets and Financial Assets	(70.20)	(162.27)
Decrease/(Increase) in Other non-Current Financial Assets	(2.38)	19.83
Increase/(Decrease) in Trade Payables	(1.87)	326.09
Increase/(Decrease) in Other Financial Liabilities	43.57	(7.04)
(Decrease)/ Increase in Provisions	(160.63)	(78.48)
Increase/(Decrease) in Other Current Liabilities	860.84	261.23
Increase/(Decrease) in Other Non current Liabilities	19.41	28.64
Cash generated from operations	(539.61)	(676.38)
Income tax paid	(19.61)	(2.08)
Net Cash from/(used in) operating activities (a)	(559.22)	(674.30)
B. Cash Flows From Investing Activities:		
Payment for Purchase of PPE CWIP (Net of sale proceeds)	(38.64)	(87.19)
Proceeds from sale of Intangible Assets	389.83	-
Product Development Expenses	-	(76.84)
Loans and advances given	(33.01)	-
(Purchase)/Proceeds from Investments	-	-
Interest Income	28.87	14.04
Net cash from/(used in) investing activities	347.05	(149.99)
C. Cash Flows Financing Activities:		
Proceeds from issue of shares on preferential allotment	9,233.16	-
Receipt/(Repayment) of Borrowings	(7,293.09)	1,936.52
Interest paid on Loans and others	(212.95)	(1,133.33)
Proceeds from issue of 9% Cumulative Non Convertible Redeemable Preference Shares	-	1,800.00
Interest Paid on Lease Liabilities	(4.33)	(6.81)
Payment Towards Reduction of Lease Liability	(38.32)	(27.12)
Net cash from/(used in) financing activities	1,684.47	2,569.26
D. Net increase/(decrease) in cash and cash equivalents	1,472.30	1,744.97
E. Cash and cash equivalents at the beginning of the year	(950.52)	(2,695.49)
Cash and cash equivalents at the end of the year	521.78	(950.52)
Reconciliation of cash and cash equivalents		
Balance with Banks	120.21	281.45
In Fixed Deposits with original maturity Less than 3 months	71.84	-
Cash-in-hand	-	0.25
Cash and cash Equivalents (Ref Note 14)	192.06	281.70
Bank Overdrafts repayable on demands	(33.21)	(1,565.15)
Fixed Deposits with original maturity More than 3 months & Less than 12 months	362.93	332.93
Total Cash & Cash Equivalents :	521.78	(950.52)

Date: May 25, 2024
Place: Hyderabad



For and behalf of Board of Directors
Tierra Agrotech Limited

Vijay Kumar Deekonda
Vijay Kumar Deekonda
Whole Time Director
DIN: 06991267

Initial Disclosure to be made by an entity identified as a Large Corporate (LC)

S.No	Particulars	Details
1.	Name of the Company	Tierra Agrotech Limited
2.	CIN	L01119TG2013PLC090004
3.	BSE Code	543531
4.	NSE Code	NOTLISTED
5.	Financial Year	2023-24
6.	Outstanding Qualified Borrowings at the start of the financial year (Rs. In Crores)	2.36 Crores
7.	Outstanding Qualified Borrowings at the end of the financial year (Rs. In Crores)	0.69 Crores
8.	Highest credit rating of the company relating to the unsupported bank borrowings or plain vanilla bonds, which have no structuring/support built in.	Not Applicable
9.	Incremental borrowing done during the year (qualified borrowing) (Rs. In Crores)	Nil
10.	Borrowings by way of issuance of debt securities during the year (Rs. In Crores)	Nil
11.	Name of stock exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	BSE Limited

We confirm that we are not a Large Corporate as per the applicability criteria given under the SEBI Circular No. SEBI/HO/DDHS/DDHS-PODI/P/CIR/2023/172 dated 19th October 2023 read with Chapter XII of updated SEBI Operational Circular dated 13th April 2022, as amended.

The above disclosure shall be taken on record as an enclosure to the Audited Financial Results for the Financial Year ended March 31, 2024



Kalidndi Anagha Devi
Company Secretary & Compliance Officer
Email id: cs@tierraagrotech.com
Date : May 25, 2024
Place : Hyderabad




Sheshu Babu Dharla
Chief Financial Officer
sheshubabu.d@tierraagrotech.com

TIERRA AGROTECH LIMITED

8-2-269/19/5/A/2, 1st Floor, Sravana Complex,
Kamalapuri Colony Lane, Next to LV Prasad Hospital,
Road No 2, Banjara Hills, Hyderabad – 500034.
Tel: +91 040 4850 6656, www.tierraagrotech.com
CIN: L01119TG2013PLC090004



RAMASAMY KOTESWARA RAO AND CO LLP
CHARTERED ACCOUNTANTS

Independent Auditor's Report on Standalone Audited Annual Financial Results pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

To
The Board of Directors of
Tierra Agrotech Limited

Opinion

We have audited the accompanying statement of standalone annual financial results of **TIERRA AGROTECH LIMITED** ("the Company") for the year ended March 31, 2024 of, ("the Statement"), attached herewith, being in which are included financial results of Grandeur Products Limited Employee Welfare Trust ("Trust") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the total comprehensive income (comprising of net loss and other comprehensive loss) and other financial information of the Company for the year then ended.

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2024

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management Responsibilities for the Statement

This statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors/Trustees and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2024, has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2024 that give a true and fair view of the net loss and other comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company/Trust and for preventing and detecting



frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the ability of Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors/Trustees are also responsible for overseeing the financial reporting process of the Company/Trust.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2024, as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors/Trustees.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.



- Perform procedures in accordance with the Circular No. CIR/CFD/CMDJ/44/2019 dated March 29, 2019, issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the quarter ended March 31, 2024, being the balancing figure between audited figures in respect of the full financial year ended March 31, 2024, and the published unaudited year-to-date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations.

Our report on the Statement is not modified in respect of this matter.

For **RAMASAMY KOTESWARA RAO AND CO LLP**
Chartered Accountants

Firm's Registration No.010396S/S200084



M. Jellu

Murali Krishna Reddy Telluri
Partner

Membership No.: 223022

UDIN: 24223022BKARN08477

Place: Hyderabad
Date: May 25, 2024



RAMASAMY KOTESWARA RAO AND CO LLP
CHARTERED ACCOUNTANTS

Independent Auditor's Report on Consolidated Audited Annual Financial Results of pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

**To
The Board of Directors of
Tierra Agrotech Limited**

Opinion

We have audited the accompanying statement of consolidated annual financial results of **TIERRA AGROTECH LIMITED** (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the year ended March 31, 2024 (the "Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate audited financial statements / financial information of subsidiaries referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2024:

(i) includes the results of its wholly owned subsidiary Tierra Seed Science Private Limited.

(ii) is presented in accordance with the requirements of Regulation 33 of Listing Regulations, as amended; and

(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the year ended March 31, 2024.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2024

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group and its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.



Management's Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2024, has been compiled from the related audited consolidated financial statements interim consolidated financial information. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2024 that give a true and fair view of the consolidated net loss and consolidated other comprehensive income and other financial information of the Group including its associates in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement for the year ended March 31, 2024, as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Company's internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the Circular No. CIR/CFD/CMDJ/44/2019 dated March 29, 2019, issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matters

1. The accompanying Statement includes the audited financial results and other financial information, in respect of wholly owned subsidiary, whose audited financial results and other financial information are as follows.

Sl. No	Name of the component	Quarter ended 31/03/2024 (Rs. In Lakhs)	Year ended 31/03/2024 (Rs. In Lakhs)
1	Tierra Seed Science Private Limited		
	- Revenue from Operations	Nil	Nil
	- Net Profit/(Loss)	32.50	(39.99)
	- Comprehensive income/(loss)	42.06	(30.43)

The financial results and other financial information of the above entity has been audited by us based on the procedures performed as stated in paragraph above.

Our report on the Statement is not modified in respect of this matter.

2. The Statement includes the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For **RAMASAMY KOTESWARA RAO AND CO LLP**
Chartered Accountants
Firm's Registration No.010396S/S200084



M. K. Reddy

Murali Krishna Reddy Telluri
Partner

Membership No.: 223022

UDIN: 24223022BKARMV1868

Place: Hyderabad
Date: May 25, 2024

Date: May 25, 2024



To
The Corporate Relations Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001.

Dear Sir,

Sub: Declaration Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Unmodified opinion

**Ref No. Scrip Code: 543531
DECLARATION FOR UNMODIFIED OPINION**

I, Vijay Kumar Deekonda, Wholetime Director of M/s. Tierra Agrotech Limited having its Registered office at 1st Floor, Sravana Complex, Kamalapuri Colony Lane Next to L.V.Prasad Hospital, Road.No.2, Banjara Hills Hyderabad Telangana 500034 IN, hereby declare that, M/s. Ramasamy Koteswara Rao & Co. LLP., Statutory Auditors of the Company, have issued an Audit Report with Unmodified Opinion on Standalone Audited Financial Results for the Quarter and Year Ended 31st March, 2024.

This Declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (LODR) Regulations 2015 as amended vide its circular no CIR/CFD/CMD/56/2016 dated 27th May, 2016.

Thanking You
Yours Faithfully

For **Tierra Agrotech Limited**


Vijay Kumar Deekonda
Wholetime Director
DIN: 06991267



Date: May 25, 2024

To
The Corporate Relations Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001.

Dear Sir,

Sub: Declaration Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Unmodified opinion

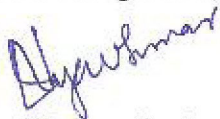
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DECLARATION FOR UNMODIFIED OPINION

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This Declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (LODR) Regulations 2015 as amended vide its circular no CIR/CFD/CMD/56/2016 dated 27th May, 2016.

Thanking You
Yours Faithfully

For **Tierra Agrotech Limited**



Vijay Kumar Deekonda
Wholetime Director
DIN: 06991267

