



# ANNUAL REPORT 2024-25

### **12th Annual General Meeting**

Thursday, 25th September, 2025 at 01.00 PM  
through Video Conferencing (VC) /  
Other Audio-Visual Means (OVAM)

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## CORPORATE INFORMATION

### BOARD OF DIRECTORS

<b>Sri Venkata Krishna Rau Gogineni (Chairman)</b> (till May 20, 2025)	Independent Director
<b>Sri Simhadri Suryanarayana</b>	Independent Director
<b>Sri Srinivasa Rao Paturi</b>	Non-Executive Director
<b>Dr. Sateesh Kumar Puligundla</b>	Independent Director
<b>Smt. Neha Soni</b>	Independent Director
<b>Sri Jayaram Prasad Munnangi</b>	Non-Executive Director
<b>Sri Vijay Kumar Deekonda</b>	Whole-time Director & Chief Financial Officer

#### Chief Executive Officer

Sri Kishan Dumpeta

#### Chief Financial Officer

Sri Vijay Kumar Deekonda

#### Company Secretary & Compliance Officer

Smt. Kalidindi Anagha Devi

#### Registered Office

**CIN: L01119TG2013PLC090004**

7-1-24/2/D/SF/204, Greendale, Ameerpet,  
Hyderabad, Telangana, India, 500016.

#### Registrar & Share Transfer Agents

**Venture Capital & Corporate Investments Pvt. Ltd.**

“Aurum”, Door No.4-50/P-II/57/4F & 5F,  
Plot No.57, 4th & 5th Floors,  
Jayabheri Enclave Phase – II,  
Gachibowli, Hyderabad,  
Telangana, 500 032.

#### Statutory Auditors

**Ramasamy Koteswara Rao & Co. LLP,**

Chartered Accountants,  
Sri Ramchandra Arcade,  
D. No. 8-2-293 /82/JIII/573/M,  
1st Floor, Road No. 82, Jubilee Hills,  
Hyderabad- 500096.

#### Internal Auditors

**NSVR and Associates LLP,**

Chartered Accountants,  
House No: 1-89/1/42, 02nd Floor,  
Plot No - 41 & 43, Sri Ram Nagar Colony,  
Kavuri Hills, Guttala Begumpet, Madhapur,  
Hyderabad – 500081

#### Secretarial Auditor

**Smt. N. Vanitha,**

Practicing Company Secretary  
Flat No.10, 4th Floor, D. No.6-3-347/22/2  
Ishwarya Nilayam, Opp. Sai Baba Temple,  
Dwarakapuri Colony, Punjagutta,  
Hyderabad - 500 082, Telangana, India

#### Research & Development Station

Sy. No. 708, Medchal Mandal,  
Dabilpur, Hyderabad- 501401

#### Bankers

HDFC Bank Limited  
Kotak Mahindra Bank Limited  
Union Bank of India

## BOARD COMMITTEES

### 1. Audit Committee:

S.No.	Name of the Director	Category	Designation
1	Sri Simhadri Suryanarayana	Chairman	Independent Director
2	Sri Venkata Krishna Rau Gogineni (till 20.05.2025)	Member	Independent Director
3	Smt. Neha Soni	Member	Independent Director
4	Sri Sateesh Kumar Puligundla	Member	Independent Director

### 2. Nomination and Remuneration Committee:

S.No.	Name of the Director	Category	Designation
1	Sri Sateesh Kumar Puligundla	Chairman	Independent Director
2	Sri Simhadri Suryanarayana	Member	Independent Director
3	Smt. Neha Soni	Member	Independent Director

### 3. Stakeholders Relationship Committee:

S.No.	Name of the Director	Category	Designation
1	Sri Sateesh Kumar Puligundla	Chairman	Independent Director
2	Sri Simhadri Suryanarayana	Member	Independent Director
3	Sri Vijay Kumar Deekonda	Member	Whole –Time Director

### 4. Risk Management Committee:

S.No.	Name of the Member	Category	Designation
1	Sri Srinivasa Rao Paturi	Chairman	Non-Executive Director
2	Smt. Neha Soni	Member	Independent Director
3	Sri Simhadri Suryanarayana	Member	Independent Director
4	Sri Vijay Kumar Deekonda	Member	Whole –Time Director
5	Sri Kishan Dumpeta (w.e.f. 26.12.2024)	Member	Chief Executive Officer
6	Sri Channamakkala Hire Mathada Vijayakumar (till 30.06.2025)	Member	Vice President R&D



## NOTICE

**NOTICE** is hereby given that the 12<sup>th</sup> Annual General Meeting of the members of Tierra Agrotech Limited will be held on Thursday, the 25<sup>th</sup> day of September 2025 at 01.00 PM through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") facility, to transact the following items of business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt (a) the Audited Financial Statement of the Company for the financial year ended March 31, 2025 and the Reports of the Board of Directors and Auditors thereon; and (b) the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2025 and the Reports of Auditors thereon and, in this regard, to consider and if thought fit, to pass the following resolutions as Ordinary Resolutions:
  - a) **"RESOLVED THAT** the audited financial statement of the Company for the financial year ended March 31, 2025, and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted."
  - b) **"RESOLVED THAT** the audited consolidated financial statement of the Company for the financial year ended March 31, 2025, and the report of Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted."
2. To appoint a Director in place of Sri Srinivasa Rao Paturi (DIN: 01220158) who retires by rotation and, being eligible, offers himself for re-appointment and in this regard, to consider and if thought fit, to pass the following resolution as Ordinary Resolution:
 

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Sri Srinivasa Rao Paturi (DIN: 01220158), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company, whose period of office shall be liable to retire by rotation."

### SPECIAL BUSINESS:

3. **Re-appointment of Sri Simhadri Suryanarayana (DIN 01951750) to the office of Independent Director.**

*To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:*

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, read with Schedule IV to the Companies Act, 2013 (including any statutory amendment(s), modification(s) or re-enactment(s) thereto) and Regulation 17, 25 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended from time to time, and the Articles of Association of the Company, as well as based on the recommendation of the Nomination and Remuneration Committee, Sri Suryanarayana Simhadri (DIN 01951750) who was appointed as an Independent Director at the 8<sup>th</sup> Annual General Meeting of the Company and who holds office as such upto February 03, 2026 and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature to the office of Director of the Company, be and is hereby reappointed to the office of Independent Director of the Company, whose office is not liable to retire by rotation, for another term of five consecutive years, that is upto February 03, 2031."

**"RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this resolution."

4. **Appointment of Secretarial Auditors of the Company**

*To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:*

**"RESOLVED THAT** pursuant to the provisions of Section 204 of the Companies Act, 2013 read with

Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory amendment(s), modification(s) or re-enactment(s) thereto), and Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") including circulars issued thereunder, Smt. N. Vanitha, Practicing Company Secretary, Hyderabad be and is hereby appointed as Secretarial Auditor of the Company for a period of 5 (Five) consecutive financial years i.e., from the FY 2025-26 to FY 2029-30 to undertake Secretarial Audit for each of the said years at such remuneration as may be decided by the Board of Directors from time to time and on such terms and conditions as detailed in the Explanatory Statement hereto."

**"RESOLVED FURTHER THAT** the Board of Directors, be and is hereby authorized to decide and finalize the terms and conditions of appointment, including remuneration, and to do all other acts, matters, deeds and things as may be deemed necessary or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto."

By the Order of the Board  
**For Tierra Agrotech Limited**

**Sd/-**  
**K. Anagha Devi**  
Company Secretary & Compliance Officer  
M.No: A70068

Place: Hyderabad  
Date: August 09, 2025

**Registered office:**  
7-1-24/2/D/SF/204, Greendale, Ameerpet,  
Hyderabad, Telangana, India -500016, India

CIN: L01119TG2013PLC090004  
Tel: 040 - 48506656  
Email: [cs@tierraagrotech.com](mailto:cs@tierraagrotech.com)  
Website: [www.tierraagrotech.com](http://www.tierraagrotech.com)

**NOTES FOR MEMBERS:**

1. Pursuant to the General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013", General Circular Nos. 20/2020 dated May 5, 2020, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and subsequent circulars issued in this regard, the latest being 09/2024 dated September 19, 2024 in relation to "Clarification on holding of Annual General Meeting ('AGM') through Video Conferencing (VC) or Other Audio Visual Means (OAVM)", (collectively referred to as "MCA Circulars") the Company is convening the 12<sup>th</sup> AGM through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM'), without the physical presence of the Members at a common venue. Further, the Securities and Exchange Board of India ('SEBI'), vide its Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 7, 2023 and October 3, 2024 ('SEBI Circulars') and other applicable circulars issued in this regard, has provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). In compliance with the provisions of the Companies Act, 2013 ('the Act'), the Listing Regulations and MCA Circulars, the 12<sup>th</sup> AGM of the Company is being held through VC/OAVM on Thursday, September 25, 2025 at 01:00 P.M. (IST) The deemed venue for the AGM will be the Registered Office of the Company.
2. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being proposed to be held pursuant to the said MCA Circulars through VC / OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and the Attendance Slip are not attached to this Notice.
3. As per the provisions of clause 3.A. II. of the General Circular No. 20/2020 dated May 5, 2020, issued by the MCA, the matters of Special Business as appearing at Item Nos. 3 & 4 of the accompanying Notice, are considered to be unavoidable by the Board and hence, form part of this Notice.
4. The Explanatory Statement pursuant to Section 102 of the Act in respect of the business under Item Nos. 3 & 4 set out above and the relevant details in respect of the Directors seeking appointment/ re-appointment at this AGM as required under Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('Secretarial Standard') are annexed hereto. Requisite declarations have been received from the Directors seeking appointment/re-appointment.
5. Pursuant to the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the Listing Regulations (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc., who are allowed to attend the AGM without restriction on account of first come first served basis.
7. In case you are holding the Company's shares in dematerialised form, please contact your depository participant and give suitable instructions to update your bank details in your demat account and to notify any changes with respect to your addresses, email id, ECS mandate etc.
8. In case you are holding Company's shares in physical form, please inform Company's RTA viz. M/s. Venture Capital and Corporate Investments Pvt. Ltd., AURUM, Door No.4- 50/P-II/57/4F & 5F, Plot No.57,

4th & 5th Floors, Jayabheri Enclave Phase -II, Gachibowli, Hyderabad – 500032, Telangana and update your bank account details by enclosing a photocopy of blank cancelled cheque of your bank.

9. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website at [www.tierraagotech.com](http://www.tierraagotech.com) and on the website of the Company's RTA's at [www.vccipl.com](http://www.vccipl.com). It may be noted that any service request can be processed only after the folio is KYC Compliant.
- 10. SEBI HAS MANDATED SUBMISSION OF PAN BY EVERY PARTICIPANT IN THE SECURITIES MARKET. MEMBERS HOLDING SHARES IN ELECTRONIC FORM ARE, THEREFORE, REQUESTED TO SUBMIT THEIR PAN DETAILS TO THEIR DEPOSITORY PARTICIPANTS. MEMBERS HOLDING SHARES IN PHYSICAL FORM ARE REQUESTED TO SUBMIT THEIR PAN DETAILS TO THE COMPANY'S RTA**
11. SEBI vide its notification dated January 24, 2022 has amended Regulation 40 of the Listing Regulations and has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or the Company's RTA, for assistance in this regard.
12. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company's RTA, the details of such folios together with the share certificates along with the requisite KYC documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
13. Institutional Members/Corporate Members (i.e., other than individuals, HUFs, NRIs, etc.,) are required to send a scanned copy (PDF/JPG format) of their respective Board or governing body Resolution, Authorization, etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through e-Voting. The said Resolution / Authorization shall be sent to the Scrutinizer by e-mail to [csvanitha19@gmail.com](mailto:csvanitha19@gmail.com) with a copy marked to [cs@tierraagotech.com](mailto:cs@tierraagotech.com). Institutional Members/Corporate Members can also upload their Board Resolution/Power of Attorney/Authority Letter, by clicking on "Upload Board Resolution/Authority letter", etc., displayed under 'e-Voting' tab in their Login.
14. Only registered Members of the Company may attend and vote at the AGM through VC/OAVM facility.
15. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on Thursday, September 18, 2025 (cut-off date) will be entitled to vote during the AGM.
16. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
17. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the website of the Registrar and Transfer Agent ('RTA') at [www.vccipl.com](http://www.vccipl.com). Members are requested to submit the said details to their DPs in case the shares are held by them in dematerialized form and to the Company's RTA in case the shares are held by them in physical form, quoting their folio number.
18. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian



Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA / Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal at <https://smartodr.in/login>.

19. Members seeking any information or clarification on the financial statements are requested to send their queries to the Company, in writing, at least one week before the date of the meeting. The same will be replied by the Company suitably.
20. Electronic copies of all the documents referred to in the accompanying Notice of the AGM and the Explanatory Statement shall be made available for inspection. During the AGM, Members may access the scanned copy of the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act; the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act. Members desiring inspection of statutory registers and other relevant documents may send their request in writing to the Company at [cs@tierraagrotech.com](mailto:cs@tierraagrotech.com).
21. In compliance with the MCA Circulars and SEBI Circular dated October 03, 2024, Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company / Depository Participants / RTA. Members may note that the Notice and the Annual Report 2024-25 will also be available on the Company's website at [www.tierraagrotech.com](http://www.tierraagrotech.com), on the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com).
22. In case any member is desirous of obtaining hard copy of the Annual Report for the financial year 2024-25 they may send a request from the registered e-mail address to the Company's e-mail address at [cs@tierraagrotech.com](mailto:cs@tierraagrotech.com), mentioning their Folio no./ DP ID and Client ID.
23. Additionally, in accordance with Regulation 36(1)(b) of the Listing Regulations, the Company is also sending a letter to members whose e-mail address is not registered with Company/ Depository Participant providing the exact web-link of Company's website from where the Annual Report for financial year 2024-25 can be accessed.
24. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holding should be verified from time to time.
25. Non-Resident Indian Members are requested to inform the Company's RTA immediately of:
  - a) Change in their residential status on return to India for permanent settlement.
  - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
26. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to the Notice.
27. Retirement of Director by rotation: Sri Srinivasa Rao Paturi (DIN: 01220158), Non-Executive Director of the Company, retire by rotation at the ensuing Annual General Meeting and, being eligible, offer himself for re-appointment. The Board of directors recommended his re-appointment.

**INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

- (i) The voting period (remote e-voting) begins on Monday, September 22, 2025 at 09:00 A.M. and ends on Wednesday, September 24, 2025 at 05.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Thursday, September 18, 2025 may cast their vote electronically. The Remote e-voting module shall be disabled by CDSL for voting thereafter. However, the e-voting module shall be enabled for voting by the members during the AGM which shall continue till 15 minutes upon conclusion of the Meeting.
- (ii) The Board of Directors has appointed Smt. N. Vanitha, Practising Company Secretary, to act as Scrutinizer to conduct and scrutinize the electronic voting process in connection with the ensuing Annual General

Meeting in a fair and transparent manner. The members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereunder.

- (iii) Shareholders who have already voted prior to the meeting date would not be entitled to vote during the AGM.
- (iv) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of the Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (v) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website <a href="http://www.cdsiindia.com">www.cdsiindia.com</a> and click on login icon &amp; My Easi New (Token) Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdsiindia.com">www.cdsiindia.com</a> and click on login &amp; My Easi New (Token)</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on <a href="http://www.cdsiindia.com">www.cdsiindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile and Email as recorded in the demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>

<p>Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b></p>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.</li> <li>4) For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on <b>company name or e-Voting service provider name</b> and you will be re-directed to <b>e-Voting service provider website</b> for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b></p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL depository site after successful authentication, wherein you can see e-Voting feature. Click on the company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at: 022 - 4886 7000 and 022 - 2499 7000

**Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(vi) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.



- (x) Click on the EVSN for the relevant Company, i.e., Tierra Agrotech Limited, on which you choose to vote.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- (xvii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

**(xviii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically and can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, non-individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [cs@tierraagrotech.com](mailto:cs@tierraagrotech.com), if they have voted from individual tab and not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting and e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [cs@tierraagrotech.com](mailto:cs@tierraagrotech.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in

advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [cs@tierraagrotech.com](mailto:cs@tierraagrotech.com). These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders - Please update your email id and mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id and mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting and joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM and e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Sri Rakesh Dalvi, AVP, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 21 09911.

**General Instructions**

- i. The voting rights of Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Thursday, September 18, 2025.
- ii. The scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the AGM, thereafter unlock the votes through remote e-voting in the presence of at least two witnesses, not in the employment of the Company and make, not later than 48 hours from the conclusion of the Meeting, a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company [www.tierraagrotech.com](http://www.tierraagrotech.com) and on the website of CDSL [www.cdslindia.com](http://www.cdslindia.com). The results shall simultaneously be communicated to the Stock Exchange. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e., Thursday, September 25, 2025.
- iii. The voting result will be announced by the Chairman or any other person authorized by him within two days of the AGM. A copy the same shall be submitted to BSE and also placed on the web site of the Company.

By the Order of the Board  
**For Tierra Agrotech Limited**

**Sd/-**  
**K. Anagha Devi**  
Company Secretary & Compliance Officer  
M.No: A70068

Place: Hyderabad  
Date: August 09, 2025

## **EXPLANATORY STATEMENT**

*(Pursuant to Section 102 of the Companies Act, 2013)*

### **Item No. 3**

As the members are aware, Sri Suryanarayana Simhadri (DIN 01951750) was appointed as an Independent Director of the Company by the members in their 8th Annual General Meeting held on November 20, 2021 for a period of 5 consecutive years, i.e., for a period of five years with effect from February 04, 2021 till February 03, 2026. Pursuant to the provisions of Section 149 read with Schedule IV to the Companies Act, 2013, an Independent Director may be reappointed for another term of 5 years, if approved by members by way of Special Resolution.

Sri Simhadri Suryanarayana is a qualified Chartered Accountant and has 3 decades of rich experience in finance, taxation, banking and management. He served as the Director on Board of State Bank of Hyderabad for more than 3 years. He served as the Director on Board of Rashtriya Chemicals and Fertilizers Limited for three years. Currently he is serving as a Director on the Board of Ekalavya Grameena Vikas Foundation & other listed and private companies. He has completed the Management Program in Public Policy in Indian School of Business.

He is paid remuneration by way of fee for attending meetings of the Board and Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board / other meetings within the limits as laid under Section 197 of the Act.

Sri Simhadri Suryanarayana is registered as an Independent Director in the Data Bank maintained by The Indian Institute of Corporate Affairs. Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Sri Simhadri Suryanarayana be reappointed to the office of Independent Director of the Company. In the opinion of the Board, Sri Simhadri Suryanarayana has the integrity, expertise, and proficiency required to get appointed to the office of Independent Director of the Company.

Sri Simhadri Suryanarayana's 1<sup>st</sup> term as Independent Director will expire on the close hours of February 03, 2026. The Board, at its meeting held on August 09, 2025, based on the performance evaluation and as per the recommendation of the Nomination and Remuneration Committee, considered and unanimously agreed that, given his professional background and experience and contributions made by him during his tenure, the continued association of Sri Simhadri Suryanarayana would be beneficial to the Company and it is desirable to continue to avail his services as an Independent Director. Accordingly, it is proposed to reappoint Sri Simhadri Suryanarayana as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company with effect from February 04, 2026, till February 03, 2031.

The Board is of the opinion that Sri Simhadri Suryanarayana fulfils the conditions for his reappointment as an Independent Director as specified in the Companies Act, 2013 and the Listing Regulations. Sri Simhadri Suryanarayana is independent of the management and possesses appropriate skills, experience and knowledge. Section 149(10) of the Act provides that an Independent Director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment on passing a Special Resolution by the Company and disclosure of such appointment in its Board's Report. Section 149(11) provides that an Independent Director may hold office for upto two consecutive terms. Pursuant to the provisions of Section 160 of the Companies Act, 2013 read with Rules thereunder, any proposal to appoint a Director needs to be approved by the members in their General Meeting. Pursuant to Regulation 17(1C) of the Listing Regulations, approval of shareholders for appointment of a person on the Board of Directors is required to be taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Further, in terms of Regulation 25(2A) of the Listing Regulations, the appointment, reappointment or removal of an independent director shall be subject to the approval of shareholders by way of a special resolution. Accordingly, the appointment of Sri Simhadri Suryanarayana requires the approval of the members by way of a special resolution.

The Company has received a Notice from a Member in writing under Section 160(1) of the Act proposing his candidature for the office of Director. The Company has also received from Sri Simhadri Suryanarayana (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified to act as Director under Section

164(2) of the Act and (iii) a declaration to the effect that he meets the criteria of independence as provided under Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations (iv) declaration that he is not debarred or restrained from acting as a Director by any SEBI order or any other such authority

The Board is of the opinion that Sri Simhadri Suryanarayana fulfils the conditions for his reappointment as an Independent Director as specified in the Companies Act, 2013 and the Listing Regulations. Sri Simhadri Suryanarayana is independent of the management and possesses appropriate skills, experience and knowledge.

A copy of the letter of appointment, setting out the terms and conditions of appointment of Sri Simhadri Suryanarayana, and all other documents referred to in the accompanying Notice and this Statement are available for inspection by the members, at the Company's registered office during business hours on all working days from the date of dispatch of this Notice till Thursday, September 25, 2025 and also electronically. Members may send a request along with their DP/Client ID or Folio No. from their registered e-mail address to the Company at [cs@tierraagrotech.com](mailto:cs@tierraagrotech.com).

Except Sri Simhadri Suryanarayana, being an appointee, and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out in the Notice. This Explanatory Statement may also be regarded as a disclosure under Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Your Board of Directors recommend the Special Resolution for your consideration and approval.

#### **Item No 4:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every listed Company and other specified class of companies, are required to attach with its Board's report made in terms of section 134(3) of the Companies Act, 2013, a report on Secretarial Audit given by Company Secretary in practice.

Further, Regulation 24A of the Listing Regulations requires listed Companies and material unlisted subsidiaries incorporated in India to undertake secretarial audit by a secretarial auditor who shall be a peer reviewed company secretary and annex the secretarial audit report in such form as specified, with its Annual report.

The aforementioned regulation apart from listing down the eligibility criteria for appointment of secretarial auditor, further stipulates that the appointment/reappointment of an individual as a secretarial auditor cannot be more than one term of 5(Five) consecutive years and in case the secretarial auditor is secretarial audit firm, it cannot be for more than two terms of 5 (Five) consecutive years and such an appointment/reappointment is required to be approved by the members of the Company at its annual general meeting, basis recommendation of the Board of Directors.

In view of the aforesaid, basis the recommendation of the Audit committee, the Board at its meeting held on Saturday, August 09, 2025 recommended the appointment of Smt. N. Vanitha, Practicing Company Secretary as Secretarial auditor, after evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., for a period of 5 (Five) years i.e., from the FY 2025-26 to FY 2029-30, to undertake secretarial audit at a remuneration of `Rs.1.5 lakhs (plus applicable taxes) for the FY 2025-26 and at such remuneration as may be decided by the board of Directors of the Company in mutual consent with the Secretarial Auditors, for subsequent years. The proposed fee is based on Knowledge, expertise, Industry experience, time and efforts required to be put in by the secretarial auditor for the said audit.

Smt. N. Vanitha, has immense experience in secretarial audits, corporate laws, securities laws including corporate governance, capital markets, FEMA etc

Smt. N. Vanitha, is a peer reviewed Practicing Company Secretary (PR No. 1890/2022) in terms of the Listing Regulations and guidelines issued by the Institute of Company Secretaries of India (ICSI) and also meets the eligibility criteria as enumerated under Regulation 24A (1A) of the Listing Regulations.

Smt. N. Vanitha has given her consent to act as the Secretarial Auditor of the Company and has confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under the Act, Listing Regulations and guidelines issued by the Institute of Company Secretaries of India.



The appointment of Secretarial Auditors shall be in terms of the amended Regulation 24A of the Listing Regulations vide SEBI Notification dated December 12, 2024, and provisions of Section 204 of the Act and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

In view of the aforesaid, the Board recommends the ordinary resolution set out at Item No. 4 for approval of the Members.

None of the Directors, Key Managerial Personnel, or their respective relatives is, in any way, concerned or interested, whether financially or otherwise, in the said resolution.

### **Annexure to Notice of Annual General Meeting**

**Details of Directors Seeking appointment /re-appointment at the Annual General Meeting (Pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standards on General Meetings) and Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ('SS-2')**

<b>Name of the Director</b>	<b>Srinivasa Rao Paturi (DIN: 01220158)</b>
Date of Appointment including terms and conditions of Appointment	He was appointed as a Non-Executive Director of the Company w.e.f January 28, 2021. Currently, proposed for reappointment by virtue of retirement by rotation. No other specific terms and conditions
Date of first appointment on the Board	January 28, 2021
Date of Birth	July 11, 1967 (Age: 58 years)
Expertise in Specific Functional areas and Experience	Sri Srinivasa Rao Paturi is a practicing company secretary and having more than 30 years of experience in Corporate Laws and other Secretarial & Legal assignments with special focus on public offerings, takeovers, mergers and amalgamations, acquisitions, corporate restructuring, capital market transactions, due diligence audits and secretarial audits. He also deals with domestic and foreign joint ventures, foreign collaborations, and other capital market related transactions. He is an advisor to the Board of Directors / Management committees for various listed and unlisted companies.
Educational Qualification	<ul style="list-style-type: none"> <li>• Bachelor of Commerce</li> <li>• Fellow member of the Institute of Company Secretaries of India</li> </ul>
Directorships in other Companies (Other than Tierra Agrotech Limited)	<ol style="list-style-type: none"> <li>1. Deccan Cements Limited</li> <li>2. PS Rao Corporate Solutions Private Limited</li> <li>3. Bloom &amp; Blossom Projects Private Limited</li> </ol>
Listed entities from which the appointee director has resigned in the past three years	Nil
Membership / Chairmanship of committees of Other Boards (other than Tierra Agrotech Limited)	Deccan Cements Limited <ol style="list-style-type: none"> <li>1. Member of Audit Committee</li> <li>2. Chairman of Nomination and Remuneration Committee</li> <li>3. Chairman of Stakeholders Relationship Committee</li> <li>4. Member of Risk Management Committee</li> </ol>

Details of Remuneration sought to be paid and the remuneration last drawn by such person	Being a Non-Executive Director, he is entitled to sitting fee for each Meeting of Board / Committee attended by him  Last drawn remuneration: Refer Report on Corporate Governance.
Shareholding in the Company as on 31.03.2025	5000 Shares
Relationship between Directors inter-se/ Manager and KMPs	None
Number of Meetings of the Board attended during the year	7 of 8

## Annexure to Notice of Annual General Meeting

**Details of Directors Seeking appointment /re-appointment at the Annual General Meeting (Pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standards on General Meetings) and Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ('SS-2')**

<b>Name of the Director</b>	<b>Simhadri Suryanarayana (DIN: 01951750)</b>
Date of Appointment including terms and conditions of Appointment	He was appointed as Independent Director of the Company w.e.f February 04, 2021, by the members in their meeting held on November 20, 2021, for a term of 5 years and is re-appointed for another term of 5 years subject to approval of members by passing special resolution in the ensuing AGM.
Date of first appointment on the Board	February 04, 2021
Date of Birth	August 24, 1966 (Age: 58 years)
Expertise in Specific Functional areas and Experience	Sri Simhadri Suryanarayana is a qualified Chartered Accountant and has 3 decades of rich experience in finance, taxation, banking and management. He has served as the Director on Board of State Bank of Hyderabad for more than 3 years. He served as the Director on Board of Rashtriya Chemicals and Fertilizers Limited for three years. Currently he is acting as a Director for various listed and other private companies.
Educational Qualification	<ul style="list-style-type: none"> <li>Fellow member of the Institute of Chartered Accountants of India</li> <li>Diploma in Public Policy from the Indian School of Business</li> </ul>
Directorships in other Companies (Other than Tierra Agrotech Limited)	1) SSPDL Limited 2) Lakshmi Finance and Industrial Corporation Ltd 3) SSPDL Infratech Private Limited 4) Ekalavya Grameena Vikas Foundation
Listed entities from which the appointee director has resigned in the past three years	Nil
Membership / Chairmanship of committees of Other Boards (other than Tierra Agrotech Limited)	<p><b><u>SSPDL Limited</u></b></p> <ol style="list-style-type: none"> <li>Chairperson of Audit Committee</li> <li>Chairperson of Nomination and Remuneration Committee</li> <li>Chairperson of Stakeholders Relationship Committee</li> <li>Member of Corporate Social Responsibility Committee</li> </ol> <p><b><u>Lakshmi Finance and Industrial Corporation Ltd</u></b></p> <ol style="list-style-type: none"> <li>Chairperson of Audit Committee</li> <li>Member of Nomination and Remuneration Committee</li> <li>Member of Stakeholders Relationship Committee</li> </ol>
Details of Remuneration sought to be paid and the remuneration last drawn by such person	Being a Non-Executive Director, he is entitled to sitting fee for each Meeting of Board / Committee attended by him  Last drawn remuneration: Refer Report on Corporate Governance.

Shareholding in the Company as on 31.03.2025	25000 Shares
Relationship between Directors inter-se/ Manager and KMPs	None
Number of Meetings of the Board attended during the year	5 of 8

By the Order of the Board  
**For Tierra Agrotech Limited**

**Sd/-**  
**K. Anagha Devi**  
Company Secretary & Compliance Officer  
M.No: A70068

Place: Hyderabad  
Date: August 09, 2025



## DIRECTORS' REPORT

To

The Members,

Your Board of Directors take pleasure in presenting the 12th Annual Report, along with the Company's Audited Financial Statements (Standalone & Consolidated), for the financial year ended March 31, 2025.

### FINANCIAL SUMMARY

The financial results and performance of your Company for the year ended on 31st March, 2025 on Standalone and Consolidated basis is summarized below:

#### Standalone Basis

(Rs.in Lakhs)

Particulars	2024-25	2023-24
Revenue from Operations	6563.32	6714.37
Other Income	98.40	609.89
Total Revenue	6661.72	7324.26
Profit for the year (before Interest, Deprecation & Tax)	(1,432.92)	(934.23)
<b>Less:</b>		
Interest	6.53	217.45
Deprecation	141.26	114.32
Provision for Taxation (including deferred tax)	(422.47)	(345.21)
Net Profit/ Loss	(1158.24)	(920.79)

For the financial year 2024-25, your Company recorded a turnover of Rs.6563.32 Lakhs and a net loss of Rs.1158.24 Lakhs as compared to the previous year's turnover of Rs.6714.37 Lakhs and net loss of Rs.920.79 Lakhs.

#### Consolidated Basis (Rs.in Lakhs)

Particulars	2024-25	2023-24
Revenue from Operations	6563.32	6714.37
Other Income	98.40	609.89
Total Revenue	6661.72	7324.26
Profit for the year (before Interest, Deprecation & Tax)	(1,432.92)	(934.23)
Less		
Interest	6.53	217.45
Deprecation	141.26	114.32
Provision for Taxation (including deferred tax)	(422.47)	(345.21)
Net Profit/ Loss	(1158.24)	(920.79)

For the financial year 2024-25, on a consolidated basis, the turnover of your Company for the financial year ended 31st March 2025 stood at Rs.6563.32 Lakhs and net loss at Rs.1158.24 Lakhs as compared to previous year's turnover of Rs.6714.37 Lakhs and net loss of Rs.920.79 Lakhs.

### DIVIDEND

In view of the loss incurred for the FY 2024-25, your Board of directors does not recommend any dividend for the financial year.

## TRANSFER TO RESERVES

The Company has not transferred any amount to Reserves during the financial year 2024-25.

## STATE OF AFFAIRS AND BUSINESS OPERATIONS

### Array of Products of the Company

#### Cotton

In 2024–25, we relaunched the products Alankar and 9135, initiating commercial sales in the Central and Southern markets. Both products have performed strongly, indicating potential for sales growth supported by intensified field efforts. As part of a strategic business initiative, we introduced Kodanda through a focused partnership with a selected distributor in Andhra Pradesh. Brahma continues to be a popular brand in certain regions of Maharashtra and has now been introduced in Gujarat. Meanwhile, the legacy product 9121 continues to contribute to volumes in niche markets across Maharashtra and Karnataka. Overall, the balanced mix of legacy and newly launched products is expected to strengthen our market presence in the near future.

#### Maize

The maize hybrid S2 981, characterized by its good cob size and attractive orange grains, is suitable for both Kharif and Rabi seasons. With a medium to low shelling percentage, it is being strategically positioned in markets with potential for scale-up. The newly launched commercial hybrid 2T55 is currently facing headwinds in Karnataka, Maharashtra, and Rajasthan due to intense competition. Efforts are underway to carefully position it for improved market traction. Upcoming hybrids 2T11, 2T14, 2T88, and 2T99 are under evaluation and have shown promising performance. Notably, 2T11 and 2T14 ranked among the top-performing hybrids in university trials conducted by BAU and have been approved for commercial release in Bihar.

#### Paddy

In 2024–25, hybrid paddy 3T32 and improved paddy varieties Sujaya, Chandini, and Taapsi delivered strong performance and received positive acceptance from farmers. Due to inconsistent performance, the hybrids 3T31, 3TH4322, and 3TH4422 have been discontinued. A new medium-maturity hybrid is currently being advanced in the pipeline. Overall, we are building a robust portfolio of rice hybrids and improved rice varieties, positioning us well for future commercialization opportunities.

#### Mustard

In 2024–25, the new mustard hybrid 5T55 was launched commercially. Its performance across key states - Rajasthan, Gujarat, Haryana, Uttar Pradesh, Bihar, and Madhya Pradesh - is still being assessed, given its relatively small grain size and oil content. Efforts are underway to identify optimal positioning to capitalize on its strengths. Our existing commercial hybrid S5-630 continues to perform well, with strong brand recall among farmers. This hybrid is expected to be a key contributor to our mustard portfolio over the next three to four years.

#### Vegetables

In 2024–25, we streamlined our crop and product portfolio to focus on high-value segments, narrowing it down to 10 crops and 45 products. This strategic move contributed to strong growth in Bihar, Uttar Pradesh, Rajasthan, Andhra Pradesh, and Telangana. Additionally, we initiated business expansion efforts in Chhattisgarh and Madhya Pradesh. Our focus is to spend on research in Tomato, Okra, and Chilli to develop differentiated, high-performing products. In Tomato we have introduced 4102 Vanya. In Okra Nazuk & Korby with short internode distance in general okra markets. We also improved our sales return parameters and aligned resource allocation toward strategic markets with strong growth potential.

## RIGHTS ISSUE OF EQUITY SHARES

- As a matter of information, during FY 2024-25, your company successfully completed the Rights issue offering of its equity shares aggregating 96,61,315 Equity shares of Rs.10 each at an issue price of Rs. 50 per share. The Rights Issue was opened on March 28, 2024 and closed on April 24, 2024.
- Subsequent to the closure of issue period, the Rights Issue Committee of the Board of Directors of the Company at its meeting held on May 02, 2024, in terms of the Letter of Offer dated March 12, 2024 and

in accordance with the Basis of Allotment finalized in consultation with BSE Limited (Designated Stock Exchange), and the Registrar to the Issue, approved the allotment of 96,61,315 Equity shares of Rs.10 each at an issue price of Rs. 50 per share.

- The Company in respect of the said rights issue has received “Listing approval” from BSE Limited on May 03, 2024 and these shares were allowed for trading on the BSE Limited with effect from May 08, 2024. The Equity shares of the Company remains listed on Bombay Stock Exchange (BSE).
- The Proceeds realized by the Company from the Rights issue Offering has been utilized as per the objects of the offer as disclosed in the Letter of Offer dated March 12, 2024. There has been no deviation in the utilization of the Rights Issue proceeds of the Company.

#### **SCHEME OF AMALGAMATION (MERGER):**

As you are aware, and as notified to you from time to time, a scheme of Amalgamation was entered into between Tierra Seed Science Private Limited (Transferor Company) with Tierra Agrotech Limited (Transferee Company) and their respective shareholders and creditors under Section 233 and other applicable provisions of the Companies Act, 2013, and the rules made thereunder including any statutory modifications or re-enactments thereof, if any, on a going concern basis effective 01.04.2024, being the Appointed Date. The said Scheme, subsequent upon approval by the other Authorities, has been sanctioned by the Regional Director, South-East Region, Hyderabad, Ministry of Corporate Affairs vide its order dated 11.02.2025. The certified copy of the order was filed with the Registrar of Companies, Telangana. The Amalgamation (Merger) process stands completed as on date of this Report.

#### **REGISTERED OFFICE:**

The Company, vide its circular resolution dated December 30, 2024, approved the shifting of its registered office from the existing address: 1st Floor, Sravana Complex, Kamalapuri Colony Lane, Next to L.V. Prasad Hospital, Road. No. 2, Banjara Hills, Hyderabad, Telangana, 500034 to the new address:

7-1-24/2/D/SF/204, Greendale, Ameerpet, Hyderabad, Telangana, India, 500016 with effect from December 31, 2024. The change is within the local limits of the same city.

#### **SHARE CAPITAL**

The Share Capital of the Company as on March 31, 2025 stands as follows:

<b>Sl. No.</b>	<b>Particulars</b>	<b>(Amt. in Rs.)</b>
<b>1.</b>	<b><u>Authorised Share Capital:</u></b>	
	8,85,00,000 equity shares of Rs. 10/- each and	Rs. 96,00,00,000
	75,00,000 preference shares of Rs.10/- each	
<b>2</b>	<b><u>Issued, Subscribed &amp; Paid up Capital:</u></b>	
	6,55,93,693 Equity Shares of Rs. 10/- each	Rs. 65,59,36,930

Note:

- The Rights Issue Committee of the Board of Directors of the Company at its meeting held on May 02, 2024, in terms of the Letter of Offer dated March 12, 2024 approved the allotment of 96,61,315 Equity shares of Rs.10 each at an issue price of Rs. 50 per share per share. Therefore, the paid-up capital of the Company as on March 31, 2025, stands at Rs.65,59,36,930/-
- Pursuant to the sanction of scheme of Amalgamation entered into between Tierra Seed Science Private Limited (Transferor Company) with Tierra Agrotech Limited (Transferee Company) and their respective shareholders and creditors by the Regional Director, South-East Region, Hyderabad, Ministry of Corporate Affairs vide its order dated 11.02.2025, the Authorised Capital of the Company has been increased from Rs.80,00,00,000 divided into 8,00,00,000 equity shares of Rs.10 each to Rs.96,00,00,000 divided into 8,85,00,000 equity shares of Rs. 10/- each and 75,00,000 preference shares of Rs.10/- each

**CHANGE IN THE NATURE OF BUSINESS, IF ANY:**

There has been no change in the nature of business of your Company during the Financial Year 2024-25.

**SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES**

**Material Subsidiary:** Your Company doesn't have any material subsidiary.

**Non-Material Subsidiary:** During the year, Our Company had a non-material unlisted subsidiary, Tierra Seed Science Private Limited, which operated in a similar line of business as Tierra Agrotech Limited. Pursuant to the order sanctioned by the Regional Director, South-East Region, Hyderabad, Ministry of Corporate Affairs, dated 11.02.2025 stands amalgamated with Tierra Agrotech Limited.

**Joint Venture:** Your Company has the joint venture i.e. M/s. Tidas Agrotech Private Limited. Operational performance of the Company, in brief is as hereunder

(Rs. In Lakhs)

Particulars	2024-25	2023-2024
Revenue from operations	-	-
Profit for the year (before Interest, Depreciation & Tax)	(12.18)	(31.28)
Less:		
Interest	-	0.24
Depreciation	1.84	3.76
Provision for Taxation	-	-
Net Profit	(14.02)	(35.28)

The statement containing the salient features of the financial statement of Joint Venture as per sub-section (3) of Section 129 of the Companies Act, 2013 in Form AOC-1 is herewith annexed as **Annexure - 1** to this report.

**Consolidated Financial Statements**

The Consolidated Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of the Companies Act, 2013 and other relevant provisions of the Act. The Consolidated Financial Statements for the financial year ended March 31, 2025, form part of the Annual Report.

Further, we undertake that the annual accounts of the associate company / joint venture company and the related detailed information will be made available to the shareholders seeking such information at any point of time. Further, the annual accounts of the associate company / joint venture company shall also be kept open for inspection by any shareholder at our Registered office and that of the respective associate company / joint venture Company.

Further, pursuant to the provisions of Section 136 of the Act, the financial statements of your Company, consolidated financial statements along with relevant documents are available on the website of your Company at [www.tierraagrotech.com](http://www.tierraagrotech.com)

The policy for determining material subsidiaries is available on the website of your Company which may be accessed at --<https://tierraagrotech.com/wp-content/uploads/2025/04/Policy-on-Determining-Material-Subsidiaries.pdf>

**COMPANIES WHICH HAVE BECOME OR CEASED TO BE THE SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR:**

As on March 31, 2025, the Company has only one associate or joint venture Company (i.e., M/s. Tidas Agrotech Private Limited) falling within the definition under the Companies Act, 2013. During the year under review, there was no instance of any existing associate or joint venture Company ceasing to be as such, or any company becoming its subsidiary, associate or joint venture Company. Further, during the year under review, Tierra Seed Science Private Limited, the wholly owned subsidiary, was amalgamated with Tierra Agrotech Limited. As on the date of its report, the Company does not have any subsidiary company.

**TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

The provisions of Section 124(5) of the Companies Act, 2013 do not apply to the Company as no dividend has been declared by the Company since its inception.

**MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT;**

No material changes have occurred subsequent to the close of the financial year of the Company, to which the Balance Sheet relates and the date of this report that have any effect on the financial position of the Company,

**Risk Management**

Your Company has constituted a Risk Management Committee and formulated a policy on Risk Management in accordance with the Act and Regulation 21 of the Listing Regulations to frame, implement and monitor the risk management plan for your Company. The Committee is responsible for monitoring and reviewing the risk management plan and ensuring its effectiveness. The Audit Committee has additional oversight in the area of financial risks and controls. The major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. Furthermore, your Company has set up a robust internal audit function which reviews and ensures sustained effectiveness of internal financial controls by adopting a systematic approach to its work. The Company detects, reports, monitors and manages the principal risks and uncertainties that can impact its ability to achieve its business objectives. The details of Committee and its terms of reference are set out in the Corporate Governance Report forming part of this Annual Report. The Risk Management Policy of your Company is posted on the website of your Company and the web link is

[https://tierraagrotech.com/wp-content/uploads/2022/09/Risk-Management-Policy.pdf?\\_gl=1\\*\\_qlf7bv\\*\\_gcl\\*\\_au\\*MTA0MjM1NDc3Ny4xNzQ4MzQ2OTQx\\*\\_ga\\*MTcxMzU5MzI5MC4xNzQ4MzQ2OTI4\\*\\_ga\\_KGE94XV0VT\\*\\_czE3NTQ5NjAyNjMkbzMkZzEkdDE3NTQ5NjA0ODUKajYwJGwwJGgw](https://tierraagrotech.com/wp-content/uploads/2022/09/Risk-Management-Policy.pdf?_gl=1*_qlf7bv*_gcl*_au*MTA0MjM1NDc3Ny4xNzQ4MzQ2OTQx*_ga*MTcxMzU5MzI5MC4xNzQ4MzQ2OTI4*_ga_KGE94XV0VT*_czE3NTQ5NjAyNjMkbzMkZzEkdDE3NTQ5NjA0ODUKajYwJGwwJGgw)

**DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY (CSR) INITIATIVES**

The provisions of Section 135 of the Companies Act, 2013 pertaining to Corporate Social Responsibility are not applicable to the Company and as such, the Company has not developed and implemented any such initiative.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS/OUTGO**

The details regarding Energy Conservation, Technology Absorption, Foreign Exchange Earnings and Outgo as required under Section 134 (3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are provided in **Annexure - 3** hereto which forms part of this Report.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

Details of Loans, Guarantees and Investments made during the Financial Year and / or outstanding as on March 31, 2025, covered under the provisions of Section 186 of the Act read with Companies (Meetings of Board and its Powers) Rules, 2014, are provided in the notes to the Financial Statements.

**MANAGEMENT DISCUSSION AND ANALYSIS**

Pursuant to the provisions of Regulation 34(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a report on Management Discussion & Analysis is herewith annexed as **Annexure - 4** to this report.

**STATUTORY AUDITORS**

M/s. Ramasamy Koteswara Rao and Co. LLP, Chartered Accountants (Firm Registration Number: 010396S/S200084) appointed as the Statutory Auditors of your Company at the 11<sup>th</sup> Annual General Meeting held on August 14, 2024, for a period of 5 years shall hold their office till the conclusion of 16<sup>th</sup> Annual General Meeting. The Statutory Auditors have confirmed their independence and that they are not disqualified from continuing as Auditors of your Company.



The standalone and the consolidated financial statements of your Company have been prepared in accordance with Ind AS notified under Section 133 of the Act. The Statutory Auditor's report does not contain any qualifications, reservations, adverse remarks, matters of emphasis or disclaimers.

The Statutory Auditors were present in the last AGM held on 14<sup>th</sup> August, 2024.

### **INTERNAL AUDITORS**

The Board of Directors based on the recommendation of the Audit Committee have re-appointed M/s. NSVR & Associates LLP., Chartered Accountants, Hyderabad, as the Internal Auditors of your Company. The Internal Auditors are submitting their reports on quarterly basis.

### **MAINTENANCE OF COST RECORDS**

The maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not applicable to the Company and accordingly such accounts and records are not required to be made and maintained.

### **COST AUDITORS**

The appointment of Cost Auditors as specified under sub-section (1) of Section 148 of the Companies Act, 2013, is not applicable to the Company.

### **SECRETARIAL AUDITORS**

Pursuant to the provisions of Section 204 of Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company has appointed Smt. N. Vanitha, Practicing Company Secretary (C.P. No.: 10573), Hyderabad, to undertake the secretarial audit of the Company for the FY 2024-25. The Secretarial Audit Report issued by Smt. N. Vanitha for the FY 2024- 25 is enclosed as **Annexure 5** to this Report.

The Secretarial Audit Report confirms that your Company has complied with the provisions of the Act, Rules, Regulations, and Guidelines and that there were no deviations or non-compliances.

Further, we would like to clarify that the said Secretarial Audit Report does not contain any observations or qualifications or reservations or adverse remarks or disclaimers.

Further, in view of the amendments to Regulation 24A of the Listing Regulations, it is proposed to appoint Smt. N. Vanitha, Practicing Company Secretary (Peer Review Number: 1890/2022), as Secretarial Auditor of your Company for a period of 5 (Five) consecutive financial years i.e., from the FY 2025-26 to FY 2029-30 to undertake Secretarial Audit for each of the said years. Resolution forms part of Notice attached hereto.

### **REPORTING OF FRAUDS**

During the year under review, there was no instance of fraud, misappropriation which required the Auditors to report to the Audit Committee and/or Board under Section 143(12) of the Companies Act, 2013 and the rules made thereunder.

### **COMPLIANCE WITH SECRETARIAL STANDARDS**

Your Company has devised proper systems to ensure compliance with the provisions of all the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively. During the year under review, your Company has complied with the Secretarial Standards issued by the Institute of Company Secretaries of India.

### **DIRECTORS OR KEY MANAGERIAL PERSONNEL**

The Board of directors of your Company has an optimum combination of Executive, Non-Executive and Independent Directors including Women Director.

#### **i. Independent and Non-Executive Directors**

In accordance with the provisions of Section 152 of the Companies Act, 2013, Jayaram Prasad Munnangi, (DIN: 03034183) the director of your company retired by rotation in the previous AGM held on 14<sup>th</sup> August, 2024 and was reappointed thereat.

Further Sri Srinivasa Rao Paturi (DIN: 01220158) retires by rotation at the ensuing AGM and being eligible offers himself for re-appointment. The Board of Directors recommended his reappointment.

Further Sri Sateesh Kumar Puligundla (DIN: 00023149) was appointed as an Additional Director (Non-Executive Independent Director) by the Board with effect from May 25, 2024. Subsequently, at the 11<sup>th</sup> AGM, the members approved his appointment as an Independent Director of the Company for a period of 5 years i.e., from May 25, 2024 to May 24, 2029.

Subsequent to the closure of Financial Year, Shri. Venkata Krishna Rau Gogineni, (DIN: 06775731) Chairman and Independent Director of the Company resigned from the office of Independent director with effect from the closing hours of May 20, 2025, due to his personal reasons.

The current tenure of Sri Simhadri Suryanarayana (DIN 01951750) as an Independent Director of the Company expires on February 03, 2026. In view of the said, resolution proposing his reappointment to the office of Independent Director for another term of 5 years, effective February 04, 2026, forms part of Notice attached hereto.

All the Independent Directors of your Company have given declarations under Section 149(7) of the Act, that they meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. In terms of Regulation 25(8) of the Listing Regulations the Independent Directors have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective, independent judgement and without any external influence.

In the opinion of the Board, the Independent Directors possess the requisite expertise and experience (including proficiency) and are persons of high integrity and repute. They fulfil the conditions specified in the Act as well as the Rules made thereunder and are independent of the Management.

In terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, all the Independent Directors of your Company have got their names included in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs.

## ii. **Whole Time Directors & Other Key Managerial Personnel**

During the year under review,

- a) Sri Vijay Kumar Deekonda (DIN 06991267) was re-appointed to the office of Whole-time Director by the Board with effect from December 27, 2024. Subsequently, at the 11<sup>th</sup> AGM, the members approved his re-appointment as Whole-time Director of the Company for another term of 3 years i.e., from December 27, 2024 to December 26, 2027.
- b) Sri Sheshu Babu Dharla tendered his resignation from the office of Chief Financial Officer of the Company with effect from August 16, 2024, due to personal reasons.
- c) Further, Sri Vijay Kumar Deekonda (DIN: 06991267), in addition to his responsibilities as Whole-time Director, was appointed as Chief Financial Officer of the Company with effect from November 13, 2024.
- d) Sri Hari Singh Chauhan tendered his resignation from the office of Chief Executive Officer of the Company with effect from October 31, 2024, due to personal reasons.
- e) Sri Kishan Dumpeta was appointed to the office of Chief Executive Officer by the Board with effect from December 26, 2024.

In terms of Section 203 of the Act, the following are the Key Managerial Personnel ('KMPs') of the Company as on the date of this Report:

- Sri Vijay Kumar Deekonda, Whole Time Director & Chief Financial Officer
- Sri Kishan Dumpeta, Chief Executive Officer
- Smt. Anagha Devi Kalidindi, Company Secretary & Compliance Officer

**MEETINGS OF THE BOARD:**

Eight (8) meetings of the Board of Directors were held during the year. The details of the Board and Committee meetings and Independent Directors' meeting are given in the Corporate Governance Report which forms part of this Annual Report.

Your Company has also adopted Governance Guidelines on Board Effectiveness which comprise the aspects relating to composition of board and committees, tenure of office of directors, nomination, appointment, development of directors, code of conduct, effectiveness of board and committees, review and their mandates.

**Independent Directors Meeting**

The Independent Directors of the Company had met on March 28, 2025 to review the performance of non-independent directors and the Chairperson of the Company, including overall assessment on the effectiveness of the Board in performing its duties and responsibilities.

The Board comprises Members having expertise in Technical, Banking and Finance. The Directors evaluate their performance and contribution at every Board and Committee Meetings based on their knowledge, experience and expertise on relevant field vis- vis the business of the Company.

**Committees**

The Board has following statutory committees:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee
- Risk Management Committee

The composition, attendance, powers and role of the Committees are included in the Corporate Governance Report which forms part of this Annual Report.

**POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION AND OTHER MATTERS:****(a) Procedure for Nomination and Appointment of Directors:**

The Nomination and Remuneration Committee has been formed in compliance with Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Section 178 of the Companies Act, 2013. The main object of this Committee is to identify persons who are qualified to become directors and who may be appointed in senior management of your Company, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance, recommend the remuneration package of both the Executive and the Non-Executive Directors on the Board and also the remuneration of Senior Management, one level below the Board. The Committee reviews the remuneration package payable to Executive Director(s), makes appropriate recommendations to the Board and acts in terms of reference of the Board from time to time.

On the recommendation of the Nomination and Remuneration Committee, the Board has adopted and framed a Remuneration Policy for the Directors, Key Managerial Personnel and other Employees pursuant to the provisions of the Companies Act, 2013 and Listing Regulations and the same is enclosed as **Annexure - 6** and the Remuneration Policy is posted on the website of your Company which may be accessed at <https://tierraagrotech.com/wp-content/uploads/2025/08/Nomination-and-Remuneration.pdf>

The remuneration determined for Executive/Non-Executive Directors is subject to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors. The Non-Executive Directors are entitled to sitting fees for attending meetings of the Board and the Committees. The remuneration paid to Directors and Key Managerial Personnel and all other employees is in accordance with the Remuneration Policy of your Company.

Brief terms of Nomination and Remuneration Policy and other matters provided in Section 178(3) of the Act and Regulation 19 of Listing Regulations are disclosed in the Corporate Governance Report, which forms part of this Report.

**(b) Familiarisation/ Orientation program for Independent Directors:**

A formal familiarization program was conducted apprising the directors of the amendments in the Companies Act, rules prescribed thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable laws to your Company and all the directors were also apprised about the business activities of your Company.

It is the general practice of your Company to notify the changes in all the applicable laws to the Board of Directors, from time to time. The objective of the program is to familiarize Independent Directors on the Board with the business of your Company, industry in which your Company operates, business model, challenges etc. through various programs such as interaction with experts within your Company, meetings with our business leads and functional heads on a regular basis.

The details of such familiarization programs for Independent Directors are posted on the website of your Company which may be accessed at <https://tierraagrotech.com/wp-content/uploads/2025/04/Details-of-Familiarization-Programme.pdf>

**ANNUAL EVALUATION OF BOARD PERFORMANCE AND PERFORMANCE OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS:**

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out the annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and all other committees.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of your Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board, excluding the Independent Director being evaluated.

In a separate meeting of Independent Directors, performance of Non-Independent Directors, the Board as a whole and the Chairman of your Company was evaluated, taking into account the views of the Executive Directors & Non-Executive Directors who also reviewed the performance of the Secretarial Department. The Nomination and Remuneration Committee reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the Board and Committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. The Directors expressed their satisfaction with the evaluation process.

**RELATED PARTY TRANSACTIONS:**

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by your Company with Promoters, Directors, Key Managerial Personnel or other related parties which may have a potential conflict with the interest of your Company at large.

All related party transactions are placed before the Audit Committee and also before the Board for approval. Prior omnibus approval of the Audit Committee is obtained as per the Act and Listing Regulations for the transactions which are foreseeable and repetitive in nature. Your Company has developed a Policy on Related Party Transactions for the purpose of identification and monitoring of such transactions.

Particulars of contracts or arrangements with related parties are provided in **Annexure 2** in Form AOC-2 pursuant to section 134(3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 and forms part of this report.

The policy on materiality of Related Party Transactions and dealings in related party transactions, as approved by the Board is uploaded on the website of your Company and the web link is <https://tierraagrotech.com/wp-content/uploads/2025/04/RPT-Policy.pdf>

**Disclosures of related party transactions under Regulation 34(3) read with Schedule V of the Listing Regulations**
**(Rs in Lakhs)**

S.No	In the accounts of	Particulars	Amount at the year ended 31 <sup>st</sup> March, 2025	Maximum amount outstanding during the year 2024-25
1	Tierra Agrotech Limited	(i) Loans and Advances to subsidiaries	NA	NA
		(ii) Loans and Advances to Joint Ventures / associates- Tidas Agro Tech Limited (50:50 Joint Venture Company).	153.22	153.22
		(iii) Loans and advances to firms/companies in which Directors are interested	NA	NA
2	Tierra Agrotech Limited	Investment by the Loanee in the shares of parent company / subsidiary company when the company has made a loan or advance	NA	NA

**EMPLOYEE STOCK OPTION PLAN/ SCHEME AND EMPLOYEE STOCK PURCHASE SCHEME:**

Pursuant to the Scheme of amalgamation sanctioned by the Hon'ble National Company Law Tribunal, Bench at Hyderabad vide its order dated 12th day of November, 2021 Grandeur Products Limited was merged with our Company Tierra Agrotech Limited.

Two employee benefit plans, namely, Grandeur Products Limited - Employee Stock Option Scheme II, 2016 (GPL-ESOS II, 2016) and the Grandeur Products Limited Employees Stock Purchase Scheme 2017" ("GPL-ESPS 2017") were formulated vide special Resolution passed by the Shareholders of Grandeur Products Limited dated 8th November, 2016 and at Extra Ordinary General Meeting held on 25th March, 2017 respectively with an objective of enabling the company to retain talented human resources by offering them the opportunity to acquire a continuing equity interest in the Company, which will reflect their efforts in building the growth and the profitability of the Company.

Upon the Merger of Grandeur Products Limited with Tierra Agrotech Limited, the aforesaid schemes are continued as Schemes of Tierra Agrotech Limited.

During the year under review, the Nomination and Remuneration Committee of the Board, at its meeting held on February 12, 2025:

- Approved the grant of 300,000 stock options to Mr. Kishan Dumpeta, Chief Executive Officer of the Company, under the Grandeur Products Limited Employee Stock Option Scheme II, 2016 (GPL ESOP Scheme II, 2016), at a face value of ₹10/- per share. The said options shall vest in Mr. Kishan Dumpeta in a phased manner, subject to the performance of the Company, commencing from the financial year 2025-26, in accordance with the terms and conditions approved by the Nomination and Remuneration Committee from time to time.
- Revoked the resolution previously passed on March 06, 2024, which had approved the grant of 200,000 shares to Mr. Hari Singh Chauhan, former Chief Executive Officer of the Company, under the "Grandeur Employees Stock Purchase Scheme 2017" (GPL-ESPS 2017). Accordingly, the said grant has been cancelled, and no shares were allotted to Mr. Hari Singh Chauhan during his tenure.

Further, Information pursuant to Section 62 of the Companies Act, 2013 read with Rules made thereunder and details of the Scheme's as specified in Part F of Schedule – I of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 are provided as **Annexure - 8** to this Report and also available on Company's website and may be accessed at <https://tierraagrotech.com/wp-content/uploads/2025/08/ESOP-Disclosure-pursuant-to-SEBI-SBEB-Reg-2021-FY-2024-25.pdf>

It is confirmed that the Scheme's are in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and during the year under review no material changes were made to the Scheme's.



Certificate has been obtained from secretarial auditor confirming that the Scheme's has been implemented in accordance with the SEBI Regulations and it will be placed at the forthcoming Annual General Meeting of your Company for inspection by the members.

#### **ANNUAL RETURN:**

In accordance with Section 134 (3) (a) of the Companies Act, 2013, a copy of Annual Return in the prescribed format i.e. Form MGT-7 is placed on the website of your Company which may be accessed at <https://tierraagrotech.com/wp-content/uploads/2025/08/Extract-of-Annual-Return-2024-25.pdf>

#### **DIRECTORS:**

As on March 31, 2025 the Board has 03 Independent (Non-Executive) Directors, 01 whole-time Director (Executive), 02 Non – Executive Directors and 01 Independent Women Director (Non-Executive). Subsequent to the closure of Financial Year, Shri. Venkata Krishna Rau Gogineni resigned from the Office of Independent Director w.e.f closing hours of May 20, 2025.

The Board of Directors of your Company presently comprises of the following Directors:

<b>Name of the Director</b>	<b>Designation</b>
Sri Venkata Krishna Rau Gogineni (resigned w.e.f May 20, 2025)	Independent Director
Sri Simhadri Suryanarayana	Independent Director
Sri Sateesh Kumar Puligundla	Independent Director
Sri Srinivasa Rao Paturi	Non-Executive Director
Sri Jayaram Prasad Munnangi	Non-Executive Director
Sri Vijay Kumar Deekonda	Whole-time Director
Smt. Neha Soni	Independent Director

#### **DIRECTORS' RESPONSIBILITY STATEMENT:**

**Pursuant to Section 134 (5) of the Companies Act, 2013, your Directors confirm that to the best of their knowledge and belief and according to the information and explanation obtained by them,**

- in the preparation of the annual accounts for the financial year ended March 31, 2025, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the profit or loss of the Company for the financial year ended on that date;
- Proper and sufficient care for the maintenance of adequate accounting records in accordance with this provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The annual accounts for the year 2024-25 have been prepared on a going concern basis.
- Proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- Devised proper Systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

#### **Fixed Deposits**

Your Company has neither accepted nor renewed any fixed deposits from the public within the meaning of Section 73 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 and as such, no principal or interest was outstanding as on the date of the Balance sheet. Further, your Company has not accepted any loans/advances from any of its Directors during the year under review.

**ADEQUACY OF INTERNAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS:**

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to your Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records, and timely preparation of reliable financial disclosures. The Board has ensured that there are adequate Internal Financial Controls commensurate with the size, nature of operations and requirements.

**VIGIL MECHANISM:**

The Vigil Mechanism as envisaged in the Companies Act, 2013, the Rules prescribed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is implemented through your Company's Whistle Blower Policy, to deal with instances of fraud and mismanagement, if any in the Group. The Policy provides for adequate safeguards against victimization of employees and Directors who avail the mechanism and also provides for direct access to the Chairman of the Audit Committee. The details of the Policy are explained in the Corporate Governance Report and is also available on the website of your Company which may be accessed at <https://tierraagrotech.com/wp-content/uploads/2022/04/Vigil-Mechanism.pdf>

The Whistle Blower Policy aims for conducting the affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. All the employees of your Company are covered under the Whistle Blower Policy.

**PARTICULARS OF EMPLOYEES AND REMUNERATION**

The information required pursuant to Section 197 of the Companies Act, read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of your Company is herewith annexed as **Annexure - 7** to this report.

**INSURANCE**

All properties and insurable interests of the Company have been fully insured.

**DEMATERIALIZATION OF SHARES**

100% of the total paid up equity shares of our Company are in dematerialized form as on 31st March, 2025

**DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS:**

During the financial year under review, no significant or material orders were passed by the regulators or courts or tribunals which impact the going concern status and the future operations of the Company.

**DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:**

No application was made or any proceedings pending under the IBC, 2016 during the year ended on 31st March, 2025.

**DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:**

Not Applicable

**LISTING & TRADING**

Our Equity Shares are listed on BSE Limited. The listing fee for the FY 2025-26 has been duly paid. You may further note that the listing/ trading was not suspended at any time during the financial year 2024-25

**HUMAN RESOURCE & INDUSTRIAL RELATIONS:**

Your Company continues to foster a culture of fair management practices, endeavoring to provide a congenial work environment. It consistently invests in its human assets to recruit, train and retain high-potential talent.

A conscientious bottom-up approach to skills training strengthens overall competencies. As a result, your Company's workforce consists of an invaluable mix of freshers and experienced employees with extensive industry insight – a key cornerstone in the organization's success.

**STATEMENT IN RESPECT OF THE SEXUAL HARASSMENT AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

Your Company strongly supports the rights of all its employees to work in an environment, free from all forms of harassment. Your Company has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace as per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder. The policy aims to provide protection to Employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where Employees feel secure. Your Company has also constituted an Internal Complaint Committee, known as Anti Sexual Harassment Committee, to address the concerns and complaints of sexual harassment and to recommend appropriate action.

(a) Number of complaints of sexual harassment received in the year: Nil

(b) Number of complaints disposed off during the year: Nil

(c) Number of cases pending for more than ninety days: N.A.

**COMPLIANCE WITH THE PROVISIONS RELATING TO THE MATERNITY BENEFITS ACT, 1961.**

Your Company complies with the provisions of the Maternity Benefit Act, 1961, extending all statutory benefits to eligible women employees, including paid maternity leave, continuity of salary and service during the leave period, and post-maternity support such as nursing breaks and flexible return-to-work options, as applicable. Your company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

**GREEN INITIATIVE IN CORPORATE GOVERNANCE:**

The Ministry of Corporate Affairs (MCA) has taken a green initiative in Corporate Governance by allowing paperless compliances by the Companies and permitted the service of Annual Reports and documents to the shareholders through electronic mode subject to certain conditions and your Company continues to send Annual Reports and other communications in electronic mode to the members who have registered their email addresses with your Company/RTA.

**ACKNOWLEDGEMENTS:**

Your Directors sincerely thank the bankers, business associates, consultants and various government authorities for the continued support extended by them to the Company during the year under review. Your Directors also acknowledge the support of the shareholders and confidence reposed by them in your Company and place on record their appreciation and gratitude for the same.

**For and on behalf of Board of Directors of  
Tierra Agrotech Limited**

Sd/-  
**Vijay Kumar Deekonda**  
Wholetime Director  
DIN :06991267

Sd/-  
**Suryanarayana Simhadri**  
Director  
DIN 01951750

Place: Hyderabad  
Date: August 09, 2025

**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures**
**Part A: Subsidiaries**

1. **Number of Subsidiaries:** Nil
2. **Number of subsidiaries which are yet to commence operations:** Nil -
3. **Number of subsidiaries which have been liquidated or have ceased to be a subsidiary during the year:** During the year, Our Company had a non-material unlisted subsidiary, Tierra Seed Science Private Limited (CIN: U01403TG2012PTC078361), which operated in a similar line of business as Tierra Agrotech Limited. Pursuant to the order sanctioned by the Regional Director, South-East Region, Hyderabad, Ministry of Corporate Affairs, dated 11.02.2025 stands amalgamated with Tierra Agrotech Limited.

**Part B Associates and Joint Ventures**

4. **Number of Associates / Joint Ventures:** One (1)

**(Rs.in Lakhs)**

1	Name of Associates/Joint Ventures	TIDAS Agrotech Private Limited (CIN: U73100TG2017PTC118795)
2	Latest audited Balance Sheet Date	31.03.2025
3	Date on which the Associate or Joint Venture was associated or acquired	09.08.2017
4	Shares of Associate/Joint Ventures held by the company on the year end	
A	No. of shares	7,40,668
B	Amount of Investment in Associates	74.07
C	Extent of Holding %	50%
5	Description of how there is significant influence	There is a significant influence by virtue of joint control
6	Reason why the associate/joint venture is not consolidated	Not Applicable
7	Net worth attributable to Shareholding as per latest audited Balance Sheet	-69.26
8	Profit / Loss for the year	
A	Considered in Consolidation	Nil
B	Not Considered in Consolidation	Nil

5. **Names of associates or joint ventures which are yet to commence operations – Nil**
6. **Names of associates or joint ventures which have been liquidated or sold during the year - Nil.**

**For and on behalf of Board of Directors of  
Tierra Agrotech Limited**

Sd/-  
**Vijay Kumar Deekonda**  
Wholetime Director  
DIN :06991267

Sd/-  
**Suryanarayana Simhadri**  
Director  
DIN 01951750

Sd/-  
**Kishan Dumpeta**  
Chief Executive Officer

Sd/-  
**Kalidindi Anagha Devi**  
Company Secretary &  
Compliance Officer

Place: Hyderabad  
Date: May 27, 2025



**Annexure - 2**
**FORM NO. AOC-2**
**Particulars of contracts / arrangements made with related parties [Pursuant to Clause (h) of Sub section (3) of Section 134 of the Companies Act, 2013, and Rule 8(2) of the Companies (Accounts) Rules, 2014]**

This Form pertains to the disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in Sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

**Details of contracts or arrangements or transactions not at arm's length basis: NIL**

The Company has not entered into any contract or arrangement or transaction which is not at arm's length basis during the year under review.

**Details of material contracts or arrangement or transactions at arm's length basis:**

The details of material contracts or arrangement or transactions at arm's length basis for the year ended March 31, 2025 are as follows:

Name of the related party and Nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the expected contractual amount	Date(s) of approval by the Board, if any	Actual contractual amount (Rs. in Lakhs)	Amount paid as advances, if any (Rs. in Lakhs)
Sri Paturi Srinivasa Rao  (Non-Executive and Non Independent Director of the Company)	Lease (expense)	5 Years	Lease Rentals for office premises situated at D.No.5-45, Central Excise Colony, Near Government ITI, Vatluru, Pedapadu (Mandal), Eluru, West Godavari District, Andhra Pradesh – 534007, at a monthly rent of Rs. 12,000.  (The lease contract was terminated by the lessor, the said lease had remained in force up to and including January 31, 2025)	14.02.2022	1.20	Nil
Sri Satyanarayana Paturi  (Relative of Non-Executive and Non Independent Director)	Lease (expense)	5 Years	The Company has entered into a fresh lease agreement with the lessor for the office premises situated at D.No.5-45, Central Excise Colony, Near Government ITI, Vatluru, Pedapadu(Mandal), Eluru, West Godavari District, Andhra Pradesh – 534007, at a monthly rent of Rs. 12,000.  (The new lease agreement is effective from February 1, 2025)	12.02.2025	0.24	Nil

**For and on behalf of Board of Directors of  
Tierra Agrotech Limited**

Sd/-  
**Vijay Kumar Deekonda**  
Wholetime Director  
DIN :06991267

Sd/-  
**Suryanarayana Simhadri**  
Director  
DIN 01951750

Place: Hyderabad  
Date: August 09, 2025

**CONSERVATION OF ENERGY, REASERCH & DEVELOPMENT, TECHNOLOGY ABSORPTION AND FOREIGNEXCHANGE EARNINGS/ OUTGO:**

The particulars as prescribed under Section 134 (3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are as follows:

**A. Conservation of Energy:**

i. the steps taken or impact on conservation of energy	Since the Company is not engaged in any manufacturing activity, issues relating to conservation of energy are not relevant to its energy functioning. However, energy conservation receives attention at all levels. All efforts are made to conserve and optimize the use of energy.
ii. the steps taken by the company for utilizing alternate sources of energy	
iii. the capital investment on energy conservation equipment	

**Technology Absorption:**

i. the efforts made towards technology absorption	None
ii. the benefits derived like product improvement, cost reduction, product development or import substitution	N.A.
iii. in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	N.A.
(a) the details of technology imported; (b) the year of import; (c) whether the technology been fully absorbed; (d) if not fully absorbed, areas where absorption has not takenplace, and the reasons thereof; and	N.A.
iv. the expenditure incurred on Research and Development	Rs. 493.73 Lakhs

**B. Foreign Exchange Earnings and Outgo during the year: (Rs. In Lakhs)**

i. Foreign Exchange Earned	: Nil
ii. Foreign Exchange Outgo	: 27.63

**For and on behalf of Board of Directors of  
Tierra Agrotech Limited**

Sd/-  
**Vijay Kumar Deekonda**  
Wholetime Director  
DIN :06991267

Sd/-  
**Suryanarayana Simhadri**  
Director  
DIN 01951750

Place: Hyderabad  
Date: August 09, 2025

## MANAGEMENT DISCUSSION AND ANALYSIS

### Overview of the Indian Seed Industry

#### Market Size and Growth

The global seed industry has grown from USD 52 Bn in 2014 to USD 74.12 Bn in 2024 -25 (USDA) at a CAGR of 4.5%. India ranks fifth after US, China, France and Brazil. The Indian seed market is projected to grow at a CAGR of 5.56% from 2025 to 2030, reaching USD 5.01 billion by 2030, up from USD 3.82 billion in 2025. This growth is driven by factors like the increasing demand for high-yielding varieties and the expansion of commercial seed cultivation, particularly with hybrid seeds.

#### Crop Segmentation

The seed market in India is segmented into several crop types, with a particular focus on grains & cereals, vegetables, cotton, maize, and crops like pulses, oilseeds etc.

1. **Grains & Cereals:** This segment is the largest due to India's substantial production and consumption of grains has area growth from last year. Rice (paddy) and wheat are particularly dominant, as rice is a staple in South India and wheat in the North. Rice (Paddy) has grown 7% compare to last year and wheat has grown 3% compare to last year (GII Research).
2. **Vegetables:** The vegetable seed market includes various sub-segments such as brassicas (e.g., cabbage, cauliflower), cucurbits (e.g., cucumber, pumpkin), roots & bulbs (e.g., garlic, onion), and solanaceae (e.g., tomato, hot pepper, eggplant) (GII Research).
3. **Cotton and Maize:** These crops are significant in India's seed market, with maize and cotton seeds often being hybrid varieties due to their high productivity and resistance to pests and diseases (Research & Markets). As per the industry cotton has dropped 13% area, where as Maize grown 6%.
4. **Pulses, Oil Seeds, Millets & fodder:** Predominant Seed business crops are Mustard, Groundnut, Sesame, Bajra, Jowar, cumin, Red gram, Black gram, etc., these crops contribute minor scale of business

#### Regional Distribution

Uttar Pradesh leads the Indian seed market, largely due to its extensive arable land and dense population, which boosts demand for various seeds. Other key regions include Maharashtra, Madhya Pradesh, Rajasthan, Bihar, Telangana, Karnataka, Punjab, Andhra Pradesh, Chhattisgarh. These states have diverse agricultural practices and crop preferences, contributing to the overall growth of the seed industry.

#### Breeding Technologies

The Indian seed market is witnessing a shift towards hybrid seeds, which offer higher yields and better resistance to environmental stresses compared to open-pollinated varieties (OPVs). Hybrid seeds, especially in crops like cotton, maize, and vegetables, are increasingly adopted by farmers due to their superior performance and adaptability.

#### Key Players

The competitive landscape features major players such as Advanta, Corteva, Kaveri, Syngenta, Bayer, Rasi, Nuziveedu, Bioseed, US Agri, Mahyco, Hitech and Rallis India Limited.

#### Growth Drivers

Several factors are driving the growth of the Indian seed industry:

1. **Commercialization of Agriculture:** Increased commercialization has led to higher demand for quality seeds that ensure better yields and resistance to pests and diseases.
2. **Public-Private Collaborations:** Collaborative efforts between government bodies and private companies have spurred advancements in seed technology and availability.

3. **Investment by Multinational & National Seed Companies:** Huge investment in R&D in tailoring to fit in the various agro-climate and specific needs of customers.
4. **Rising Consumer Income Levels:** Higher disposable incomes allow farmers to invest in better-quality seeds, thereby increasing productivity.
5. **Introduction of Hybrid and Transgenic Seeds:** These seeds offer improved traits such as pest resistance, herbicide resistance, stress tolerance and higher yields, making them attractive to farmers. Value added quality traits like high oil content, ethanol recovery, milling percentage, low glycemic index, high shelf life, etc. are also encouraging farmers to change their product preferences.
6. **Government Support:** Initiatives such as the Rastriya Krishi Vikas Yojana and ISOPOM (Integrated Scheme of Oilseeds, Pulses, Oil Palm, and Maize) provide essential support to farmers and the seed industry, fostering growth and innovation (IMARC) (Research & Markets). Subsidies and Bonus on Minimum Support Price (MSP) announced in certain states to diversify crop cultivation and stabilize the cropping patterns to balance the dietary requirements.

### Trends and Future Outlook

- **Adoption of Advanced Technologies:** The use of AI, data analytics, Seed treatments with new generation chemicals, and biotechnology in seed development is expected to enhance seed quality and adaptability. GMO crops introduction is going become a game changer in near future.
- **Sustainability:** There is a growing focus on sustainable agricultural practices, which includes the development of seeds that require fewer inputs and are environmentally friendly such as dry seeds Rice etc.
- **Customization:** Seeds tailored to specific regional and crop requirements will see increased demand as farmers seek to optimize their yields and adapt to changing climatic conditions (GII Research).
- **Seed Production Trends:** Hybrid Paddy, Corn & Cotton Seed production affected at the time of harvest, that created a good demand for available seeds and sold out well due to short supply. Limited expertise growers for various crops with limited production locations triggering huge demand and increasing the production cost, its need of the hour to balance the profitabilities with efficiency throughout value chain of seeds business.
- **Commodity prices & Crop Shifts:** For Mustard, the area has come down and farmers preferred to grow their own seed rather than packed seed, similarly, because of low market prices, the hot pepper area has come down drastically, In North India, Cotton acreage is replaced with paddy preferably Basmati, In Central India farmers switched from Cotton to Corn & Soybean, In South India, farmers switched from Cotton to Corn because of better market prices for Corn, Overall, the Corn acreages increased both in Kharif, Rabi & Spring because of attractive commodity prices. Pulses – Red gram, Black gram & Green gram acreages are also increased marginally because of better market prices
- **Rising Concern:** Penetration of Herbicide Tolerant (HT) Cotton Seeds which is not approved and increasing beyond expectation year on year, posing threat to Cotton players.

In summary, the Indian seed industry is poised for continued growth driven by technological advancements, government support, increasing demand for high-quality seeds with efficient execution of seeds business. The industry's future looks promising, with significant opportunities for innovation and expansion.

### Impact of Monsoon in 2024

In 2024, India experienced a generally normal monsoon season, with the country as a whole receiving 108% of its Long Period Average (LPA) rainfall, according to the India Meteorological Department (IMD). While June saw below-normal rainfall (89% of LPA), July, August, and September saw above-normal rainfall (109%, 115%, and 112% of LPA, respectively). Several regions experienced above-normal rainfall, including Central India (119% of LPA) and the South Peninsula (114% of LPA). However, East and Northeast India received below-normal rainfall (86% of LPA) (IMD)

The 2024 monsoon delivered vital recovery from 2023 drought but highlighted escalating climate vulnerabilities. While it boosted reservoir levels and winter crop prospects in general, but spatial imbalances, temporal

imbalances and extreme events year by year underscore the need for regional adaptation crop frameworks and sowing patterns to safeguard agriculture and livelihoods in a warming world. The seeds business hugely impacting due to imbalances monsoon occurrences in both spatial and temporal spreads.

## **OUTLOOK**

### **Our Business**

“Tierra” has made a humble beginning in the Year 2013 as a technology centric agriculture company. The objective is set to develop superior quality hybrid seeds stacked with crop specific important traits that provides significant yield benefit and overall cost advantages to farmers and other stake holders.

“Tierra” is engaged in research, development, production, processing and commercialization of superior products in major crops like Cotton, Rice, Corn, Mustard, Tomato and Okra. During year 2017-18, Tierra has attracted global attention after their acquisition of Monsanto’s India cotton seed business and DuPont - Pioneer’s Cotton company ‘Xylem Seeds Private Limited’.

“Tierra” has established a state-of-the-art R&D unit in Hyderabad with 10,000 sq. ft. laboratory space with several green houses and breeding farms supported with drip irrigation and other essential facilities. Besides its Breeding and Biotechnology R&D centers in Hyderabad, Tierra has also R&D units in various parts of India.

In 2018, Tierra expanded its Cotton portfolio in the market by acquiring Indian Cotton seed business of Monsanto Holdings Private Limited and Xylem Seeds Private Limited (a DuPont Pioneer company). The rich and diverse germplasm collected and developed by the experienced breeders of Tierra and the two acquired programs has given the organization a very strong platform in Cotton breeding. Tierra’s efforts are aimed at developing upmarket products with big boll size, easy picking, earliness, good fiber qualities with strong tolerance to pests and diseases. Our special efforts are to breed cotton for suitability to high density planting system (HDPS), sympodial type, easy pick ability, short stature with synchronous maturity to help harvest the crop in one or two pickings. Special emphasis is also on utilizing male sterility trait for efficient seed production and very high genetic purity. Our focus is to introduce value added - differentiated products and technologies in the market, while protecting them under suitable Intellectual Property (IP) and Plant Variety Protection (PVP) laws. Our business model follows strict compliance with all regulatory guidelines including Freedom to Operate (FTOs).

“Tierra” ventured into vegetable seeds sale from the financial year 2020-21, thereby spreading its portfolio from cotton, paddy, mustard, maize and vegetable seeds. The Company has an extensive marketing network with loyal and committed distributors and dealers in Andhra Pradesh, Telangana, Orissa, Karnataka, Tamil Nadu, Maharashtra, Bihar, Madhya Pradesh, Jharkhand, Chhattisgarh, Gujarat, Uttar Pradesh, Punjab, Haryana, West Bengal and Rajasthan. The Company’s focus is to be a leading provider of crop solutions to the farmers by supplying high yielding hybrid seeds. For achieving this, the Company is engaging in R&D efforts in the areas of superior breeding program and biotechnology tools that will enable it to develop highly effective and differentiated hybrid seeds.

### **Research & Development**

Tierra has strong Research and development infrastructure. Our research program is well recognized by DSIR, GOI which is supported by highly qualified and experienced professionals in industry. Tierra has technological collaboration with key institute like NBRI for unique product development. We also carry out our research through collaborations with academic institutions and other strategic partners. We have teams of plant breeders that have the ability to develop new lines and hybrids. We believe our continuing efforts in research and development provides us with a strong platform to build our market share in the seed industry.

#### **The company has the following R&D Activities:**

1. About 100 Breeding & Testing Locations across the country.
2. About 200 Product Evaluation Locations across the country.
3. About 100 Acres of Leased land for Research & Development.

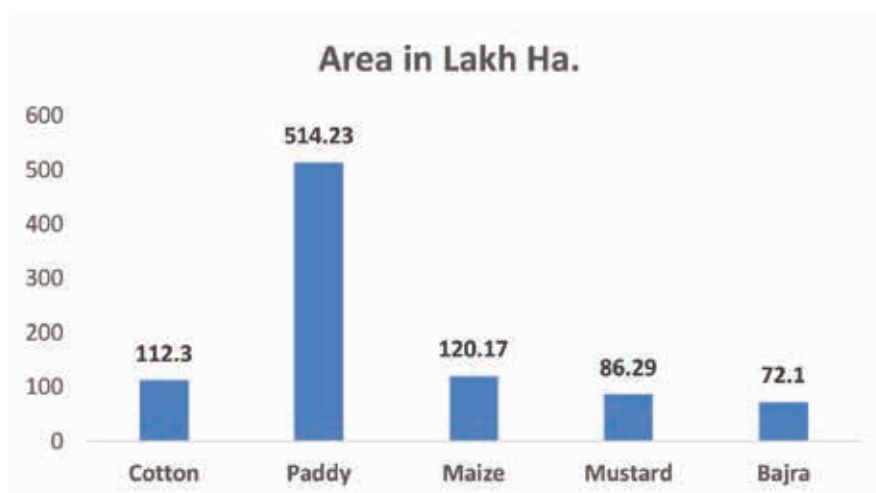


**Product Overview:**

Crop	Commercial Products	Pipeline	Lead Commercial Products
Cotton	8	2	Brahma, 9121, 9135, Alankar, Sudarshan
Maize	6	5	S2-981, 2T55
Paddy	10	16	3T32, 3TH4322, Sujaya, Chandini, Taapsi, Sonika, Rajasi & Madhul
Mustard	2	5	5T55, S5-630
Tomato	5	-	Mudit, Yuvaan, Amaya
Okra	4	-	Tarla, Super Kranti

**Opportunities**

Tierra, has an opportunity to grow its market share in the existing market as well as be part of growing seed market. The existing opportunities size in the key crops for Tierra is about 905.09 Lakh Hectares. (Source: <https://upag.gov.in/>) offers opportunity to expand our crop & product portfolio further.



- Increasing seed replacement ratio — There has been consistent increase in purchased seeds in Paddy, Mustard, Maize and other crops
- Favorable Govt. Policies for farmers — Better MSP and subsidized inputs and mechanization is helping the adoption of high-quality seeds in each crop.
- More Food for growing population — With stable/ decrease in the total arable land, the need for feeding the growing population can be met with better traits and high yielding seeds in each crop.
- The scenario post-adoption of hybrids and improved OPVs has resulted in many advantages, such as yield improvement, ensuring higher prices, and availability of seeds at an affordable price. These factors will drive the growth of the Indian seed market in the forecast period.
- By 2050, the world 's population is projected to reach 9.8 billion, with India accounting for 1.7 billion (Source: United Nations). To meet the growing food demands of India's population, there is a pressing need to significantly increase the yield per hectare, especially considering the diminishing arable land in the country. Furthermore, India's agricultural yield lags behind global averages due to various factors, including extreme weather conditions, limited adoption of high-yielding hybrid seeds, a lack of awareness about modern agricultural technologies, and inefficient use of agrochemicals.

- These challenges present a substantial opportunity for the Company's Seeds business, as well as opportunities for expanding crop advisory and digital offerings. Innovations in seed technology and digital farming solutions can play a pivotal role in addressing the productivity issues that plague Indian agriculture. These advancements can also empower farmers to secure better commodity prices, enabling them to invest in high-quality inputs to achieve higher yields.

Tierra, with its comprehensive product portfolio, extensive distribution network, and a robust team of qualified professionals is well-positioned to support Indian farmers in this endeavor.

## **Risks, Concerns, and Threats**

### **Fast-Changing Customer Preferences**

Customers today are more likely to experiment with and test new items in the market due to increasing disposable incomes, easy access to information, and rapid acceptance of technological products. Tierra must constantly monitor changes not only in the crops business but also in the consumer/non-cyclical sector.

### **Competitive Market**

Despite Tierra's efforts toward innovation in the crops area, it faces severe competition from other big players in the seed industry.

### **Climate Change**

Fast-emerging climate change and sustainability challenges are expected to make agriculture more vulnerable and may cause severe hardship to the fragmented farmer base of India and the rural economy. Product development can be a complicated issue given the diverse climate conditions for agriculture in India.

### **Government Policies**

The imposition of taxes on agriculture can be a potential threat. Government policies regarding price control of cotton and other crops can hamper the company's profitability.

### **Illegal Cotton Seed**

The unorganized illegal cotton seed market in India, which contributes almost one-fourth of the total cotton business in the country, is an emerging threat for the cotton business.

### **Production Constraints**

Year by year increased demand for limited expertise grower base coupled with the labor shortage and triggering increased cost of production necessitated to have innovative in efficient business execution

**Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanation.**

During the year on a standalone basis, the significant changes in the financial ratios of the Company, which are more than 25% as compared to the previous year are summarized below:

Financial Ratios	Formula	Consolidated		Deviation (%)	Reason for Change
		2024-25	2023-24		
Debtors Turnover Ratio (times)	[Revenue from operations/ Average Trade receivables]	5.80	2.32	150%	Increased due to realization of receipts from debtors
Inventories Turn-over Ratio (times)	[COGS/Average Inventories]	0.96	1.11	-13%	Reduction is due to lower COGS in Current Financial Year.
Interest Coverage Ratio (times)	[EBIT/Finance Cost]	(196.35)	(1.96)	9907%	Due to lower finance cost.
Current Ratio (times)	[Current Asset/ Current Liability]	1.26	0.91	39%	Due to repayment of Borrowings and increase in Inventory
Debt Equity Ratio (times)	[Debt/Shareholders Equity]	0.01	0.31	-98%	Reduced due to repayment of Borrowings by increase of capital
Operating Profit Margin Ratio (%)	[EBIT/Revenue from Operations]	-0.24	(0.12)	92%	Reduced due to reduction in EBIT loss
Net Profit Margin Ratio (%)	[Profit After Tax#/ Revenue from Operations]	-0.18	(0.14)	29%	Due to increase in losses compared to previous year
Return on Net Worth (%)	[Profit for the year (before exceptional items and after tax)/ Net Worth]	0.15	0.19	-18%	increase in share capital & security premium & Merger

**Internal control systems and their adequacy:**

The Company has in place adequate and appropriate systems of internal controls commensurate with its size and the nature of its operations and these have broadly withstood the test of time. The systems have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information complying with applicable statutes, safeguarding assets from unauthorized use, executing transactions with proper authorizations and ensuring compliance of corporate policies.

The Internal Audit team is reviewed by the Audit Committee of the Board which monitors its performance on a periodic basis through review of audit plans, audit findings and speed of issue resolution through follow-ups. Through at least four meetings every year, the audit committee reviews internal audit findings assurance and advisory function, which is responsible for evaluating and improving the overall effectiveness of risk management, control and government processes. This entire process helps enhance and protect organizational value by providing risk-based objective assurance, advice and insight.

**Financial and Operational Performance**

In FY 2024-25, the Company registered Revenue from Operations of Rs. 6563.32 Lakhs compared to Rs. 6714.37 Lakhs in the previous year. The Company has recorded a net loss of Rs. 1158.24 Lakhs for the FY 2024-25 compared to Rs. 920.79 Lakhs for the Previous Financial Year 2023-24.

**Material developments in Human Resources**

The workforce strength of the Company as on March 31, 2025, stood at 167 employees across different locations. The Company maintained harmonious industrial relations across all its units during FY 2024-25.

At the core of your Company's Human Resource Policy emphasis on attracting, mentoring and holding the best employees, and offering them with wide-ranging career opportunities. The Company strives to offer a positive, supportive, open and high performance work culture where innovation and risk taking is encouraged. The Company continues to emphasize to be an equal opportunity employer. Company has a Policy of Prevention of Sexual Harassment (POSH) to ensure a harassment-free workplace for employees. Harassment cases are dealt with as per the Company's zero-tolerance policy. During the year 2024-25, no case was reported on sexual harassment.

Further, your Company would like to sincerely appreciate the valuable contribution and support of employees towards the performance and growth of the Company.

**Disclosure of Accounting Treatment:**

The Company has prepared financial statements which comply with Ind-AS applicable for periods ending on March 31, 2025, together with the comparative period data as at and for the year ended March 31, 2025, as described in the summary of significant accounting policies. Primarily, a treatment different from that prescribed in an Accounting Standard has not been followed in the preparation of financial statements. However, as regards amendments to certain accounting standards, the applicability / effect on the financial statement has been evaluated and been treated accordingly as explained in Notes to the standalone Financial Statements.

**Cautionary Statement:**

Statements in this management discussion analysis describing the Company's objectives, projections, estimates, expectations may be forward looking within the meaning of applicable securities-laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could make difference to Company's operations include economic conditions affecting the domestic market and the overseas markets in which the Company operates, changes in the Government regulations, tax laws and other statutes and other incidental factors.

**For and on behalf of Board of Directors of  
Tierra Agrotech Limited**

Sd/-  
**Vijay Kumar Deekonda**  
Wholetime Director  
DIN :06991267

Sd/-  
**Suryanarayana Simhadri**  
Director  
DIN 01951750

Place: Hyderabad  
Date: August 09, 2025

**Form No.MR- 3**  
**SECRETARIAL AUDIT REPORT**  
**for the Financial Year ended 31st March, 2025**

[Pursuant to Section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014] & Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,  
The Members,  
Tierra Agrotech Limited,

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Tierra Agrotech Limited (hereinafter referred to as “the Company”) having CIN: L01119TG2013PLC090004. The secretarial audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of the secretarial audit, I hereby report that, in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2025 (“Audit Period”) complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minutes, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2025 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’)
  - (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
  - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
  - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
  - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
  - (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat equity) Regulations, 2021.
  - (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the Company during the audit period)**
  - (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;



- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (**Not applicable to the Company during the audit period**); and
- (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (**Not applicable to the Company during the audit period**);

vi. Other specifically applicable laws to the Company:

- The Seeds Act, 1966 read with the Seeds Rules, 1968.

I believe that the audit evidence which I have obtained is sufficient and appropriate to provide a basis for my audit opinion. In my opinion and to the best of my information and according to explanations given to me, I believe that the systems and mechanisms established by the Company are adequate to ensure compliance of laws as mentioned above.

I have also examined compliance with the applicable clauses of the Secretarial Standards with respect to Meeting of Board of Directors (SS-1) and General Meetings (SS-2), as amended from time to time.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

#### **I further report that:**

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Woman Director and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- During the period under review.
  - i. Mr. Sheshu Babu Dharla has resigned as Chief Financial Officer of the Company on August 16, 2024 and Mr. Vijay Kumar Deekonda, Whole-time Director of the Company was also appointed as Chief Financial Officer w.e.f November 13, 2024.
  - ii. Mr. Hari Singh Chauhan has resigned as Chief Executive Officer of the Company on October 31, 2024 and Mr. Kishan Dumpeta was appointed as Chief Executive Officer w.e.f December 26, 2024.
  - iii. Mr. Sateesh Kumar Puligundla (DIN: 00023149) has been appointed as Non-Executive Independent Director of the Company, effective from May 25, 2024. The same was approved by the Shareholders of the company in the 11<sup>th</sup> Annual General Meeting held on August 14, 2024.

and these changes were carried out in compliance with the provisions of the Act.

- Adequate notice is given to all directors to schedule the Board Meetings and Committee Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, other than those held at shorter notice and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- All the decisions at the Board Meetings and Committee Meetings and the resolution(s) proposed by way of circulation have been carried out unanimously as recorded in the Minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that there are adequate systems and processes in the Company, commensurate with the size and operations of the Company, to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the period under review;

#### **1 RIGHTS ISSUE OF EQUITY SHARES**

1. The Rights Issue Committee of the Board of Directors of the Company, at its meeting held on May 02, 2024, in terms of the Letter of Offer dated March 12, 2024 and in accordance with the Basis of Allotment finalized in consultation with BSE Limited (Designated Stock Exchange), and the Registrar to the Issue approved the allotment of 96,61,315 Equity shares of Rs.10 each at an issue price of Rs.50 per share.

2. The Company has received "Listing approval" from BSE Limited on May 03, 2024 and these Equity shares were allowed for trading on the BSE Limited with effect from May 08, 2024.

## 2. **MERGER OF TIERRA SEED SCIENCE PRIVATE LIMITED WITH TIERRA AGROTECH LIMITED.**

The Board of Directors of the Company at their meeting held on July 15, 2024, approved the Scheme of Amalgamation for the Merger of Tierra Seed Science Private Limited (the Transferor Company) with Tierra Agrotech Limited (the Transferee Company) and filed a petition to the Regional Director, South East Region. Subsequently, the Regional Director, South East Region, Ministry of Corporate Affairs, approved the aforesaid scheme of amalgamation vide order dated February 11, 2025, under Section 233 of the Companies Act, 2013.

## 3. **EMPLOYEE STOCK OPTION PLAN/ SCHEME AND EMPLOYEE STOCK PURCHASE SCHEME**

Pursuant to the Scheme of amalgamation sanctioned by the Hon'ble National Company Law Tribunal, Bench at Hyderabad vide its order dated 12th day of November, 2021 Grandeur Products Limited was merged with our Company Tierra Agrotech Limited.

Two employee benefit plans, namely, Grandeur Products Limited - Employee Stock Option Scheme II, 2016 (GPL-ESOS II, 2016) and the Grandeur Products Limited Employees Stock Purchase Scheme 2017" ("GPL-ESPS 2017") were formulated vide special Resolution passed by the Shareholders of Grandeur Products Limited dated 8th November, 2016 and at Extra Ordinary General Meeting held on 25th March, 2017 respectively .

Upon the Merger of Grandeur Products Limited with Tierra Agrotech Limited, the aforesaid schemes are continued as Schemes of Tierra Agrotech Limited.

During the year under review, the Nomination and Remuneration Committee of the Board, at its meeting held on February 12, 2025:

- Approved the grant of 300,000 stock options to Mr. Kishan Dumpeta, Chief Executive Officer of the Company, under the Grandeur Products Limited Employee Stock Option Scheme II, 2016 (GPL ESOP Scheme II, 2016), at a face value of ₹10/- per share. The said options shall vest in Mr. Kishan Dumpeta in a phased manner, subject to the performance of the Company, commencing from the financial year 2025-26, in accordance with the terms and conditions approved by the Nomination and Remuneration Committee from time to time.
- Revoked the resolution previously passed on March 06, 2024, which had approved the grant of 200,000 shares to Mr. Hari Singh Chauhan, former Chief Executive Officer of the Company, under the "Grandeur Employees Stock Purchase Scheme 2017" (GPL-ESPS 2017). Accordingly, the said grant has been cancelled, and no shares were allotted to Mr. Hari Singh Chauhan during his tenure.

Sd/-

**CS N. VANITHA**

Company Secretary in Practice

ACS No. 26859

CP No. 10573

PEER REVIEW Cert. No. 1890/2022

UDIN: A026859G000971286

Place: Hyderabad

Date: August 09, 2025

Note: This Report is to be read with my letter of even date which is annexed as '**Annexure-A**' and forms an integral part of this Report.

To  
The Members  
**Tierra Agrotech Limited**

My report of even date is to be read along with this letter.

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.
2. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
3. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on random basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices I followed provide a reasonable basis for my opinion.
4. My responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
5. I believe that audit evidence and information provided by the Company's management is adequate and appropriate for me to provide a basis for my opinion.
6. Wherever required, I have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.
7. I have not verified the correctness and appropriateness of financial records and Books and Accounts of the Company

**Disclaimer**

8. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company

Sd/-

**CS N. VANITHA**

Company Secretary in Practice

ACS No. 26859

CP No. 10573

PEER REVIEW Cert. No. 1890/2022

UDIN: A026859G000971286

Place: Hyderabad  
Date: August 09, 2025

## **Nomination and Remuneration Policy**

### **1. Introduction**

Tierra Agrotech Limited ("Company"), believes that an enlightened Board consciously creates a culture of leadership to provide a long-term vision and policy approach to improve the quality of governance.

Towards this, Company ensures constitution of a Board of Directors with an appropriate composition, size, diversified expertise and experience and commitment to discharge their responsibilities and duties effectively. Company recognizes the importance of Independent Directors in achieving the effectiveness of the Board. Company aims to have an optimum combination of Executive, Non-Executive and Independent Directors.

Company also recognizes the importance of aligning the business objectives with specific and measurable individual objectives and targets. The Company has therefore formulated the remuneration policy for its directors, key managerial personnel and other employees keeping in view the following objectives:

- a) Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate, to run the company successfully.
- b) Ensuring that relationship of remuneration to performance is clear and meets the performance benchmarks.
- c) Ensuring that remuneration involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goals.

### **2. Scope:**

This Policy sets out the guiding principles for the Nomination and Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent directors of the Company and also for recommending to the Board the remuneration of the directors, key managerial personnel and other employees of the Company.

### **3. Terms and References:**

In this Policy, the following terms shall have the following meanings:

- 3.1** "Director" means a director appointed to the Board of a Company.
- 3.2** "Nomination and Remuneration Committee" means the committee constituted by Company's Board in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2015.
- 3.3** "Independent Director" means a director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (LODR) Regulations, 2015.
- 3.4** "Key Managerial Personnel" means
  - (i) the Chief Executive Officer or the managing director or the manager;
  - (ii) the company secretary;
  - (iii) the whole-time director;
  - (iv) the Chief Financial Officer; and
  - (v) such other officer as may be prescribed under the Companies Act, 2013

### **4 Selection of Directors and determining Directors' independence**

#### **4.1 Qualifications and criteria**

The Nomination and Remuneration (NR) Committee, and the Board, shall review on an annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a Board with diverse background and experience that are relevant for the Company's global operations.

**4.1.1** In evaluating the suitability of individual Board members, the NR Committee may take into account factors, such as:

General understanding of the Company's business dynamics, global business and social perspective;

Educational and professional background Standing in the profession; Personal and professional ethics, integrity and values;

Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

**4.1.2** The proposed appointee shall also fulfill the following requirements:

Shall possess a Director Identification Number;

Shall not be disqualified under the Companies Act, 2013;

Shall give his written consent to act as a Director;

Shall endeavor to attend all Board Meetings and wherever he is appointed as a Committee Member, the Committee Meetings;

Shall abide by the Code of Conduct established by the Company for Directors and Senior Management Personnel;

Shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;

Such other requirements as may be prescribed, from time to time, under the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and other relevant laws.

**4.1.3** The NR Committee shall evaluate each individual with the objective of having a group that best enable the success of the Company's business.

#### **4.2 Criteria of Independence**

**4.2.1** The NR Committee shall assess the independence of Directors at the time of appointment/ re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interests or relationships are disclosed by a Director.

**4.2.2** The criteria of independence shall be, as laid down in Act, Listing Regulations and other relevant laws, if any, as amended from time to time.

**4.2.3** The Independent Directors shall abide by the "Code for Independent Directors" as specified in Schedule IV to the Companies Act, 2013 who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;

#### **4.3 Other directorships / committee memberships**

**4.3.1** The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance. Accordingly, members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as directors of the Company. The NR Committee shall take into account the nature of, and the time involved in a Director's service on other Boards, in evaluating the suitability of the individual Director and making recommendations to the Board. A Director shall not serve as Director in more than 20 companies of which not more than 10 shall be Public Limited Companies.



**4.3.2** A Director shall not serve as Director/Independent Director in such number of companies as may be prescribed under Act, Listing Regulations and other relevant laws, if any.

**4.3.3** A Director shall not be a member or act as Chairman of Committees of such number of companies as may be prescribed under the Act, Listing Regulations and other relevant laws, if any.

**5. Remuneration to Executive Directors and Key Managerial Personnel Non-Executive Directors and other employees**

**5.1.1** The Board, on the recommendation of the Nomination and Remuneration (NR) Committee, shall review and approve the remuneration payable to the Executive Directors of the Company within the overall limits approved by the shareholders.

**5.1.2** The Board, on the recommendation of the NR Committee, shall also review and approve the remuneration payable to the Key Managerial Personnel of the Company.

**5.1.3** The remuneration structure to the Executive Directors and Key Managerial Personnel shall include the following components:

- (i) Basic Pay
- (ii) Perquisites and Allowances
- (iv) Commission (Applicable in case of Executive Directors)
- (v) Retinal benefits
- (vi) Annual Performance Bonus

**5.1.4** The Annual Plan and Objectives for Executive Directors and Senior Executives shall be reviewed by the NR Committee and Annual Performance Bonus will be approved by the Committee based on the achievements against the Annual Plan and Objectives. Remuneration to Non-Executive Directors

**5.2 Remuneration to Non-Executive Directors**

**5.2.1** The Board, on the recommendation of the NR Committee, shall review and approve the remuneration payable to the Non- Executive Directors of the Company within the overall limits approved by the shareholders.

**5.2.2** Non-Executive Directors shall be entitled to sitting fees for attending the meetings of the Board and the Committees thereof. The Non- Executive Directors shall also be entitled to profit related commission in addition to the sitting fees.

**5.3 Remuneration to other employees**

**5.3.1** Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile, skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs. The policy of remuneration for the directors, key managerial personnel and other employees. Shall be placed on the website of the company, if any, and the salient features of the policy and changes therein, if any, along with the web address of the policy, if any, shall be disclosed in the Board's report.

**Annexure – 7**
**Details pertaining to Employees as required under Section 197(12) of the Companies Act 2013**
**Statement of Particulars of Employees pursuant to provisions of Section 197(12) of the Companies Act, 2013  
Read with Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.**

- (i) The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year and the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager in the FY 2024-25:

S. No.	Name of Director/KMP and Designation	Designation	% increase in Remuneration in the Financial Year 2024-25	Ratio of remuneration of each Director/to median remuneration of employees
<b>I</b>	<b>Executive Directors</b>			
	Sri Vijay Kumar Deekonda	Whole Time Director & Chief Financial Officer	Nil	3.44
<b>II</b>	<b>Non - Executive Directors</b>			
	Sri Venkata Krishna Rau Gogineni	Independent Director	N.A.	N.A.
	Sri Simhadri Suryanarayana	Independent Director	N.A.	N.A.
	Sri Paturi Srinivasa Rao	Non-Executive Director	N.A.	N.A.
	Sri Sateesh Kumar Puligundla	Independent Director	N.A.	N.A.
	Smt. Neha Soni	Independent Director	N.A.	N.A.
	Sri Munnangi Jayaram Prasad	Non- Executive Director	N.A.	N.A.
<b>III</b>	<b>Key Managerial Personnel</b>			
	Sri Sheshu Babu Dharla (resigned w.e.f. the closing hours of August 16, 2024)	Chief Financial Officer	Nil	N.A.
	Sri Hari Singh Chauhan (resigned w.e.f. the closing hours of October 31, 2024)	Chief Executive Officer	Nil	N.A.
	Sri Kishan Dumpeta (appointed w.e.f. December 26, 2024)	Chief Executive officer	Nil	N.A.
	Smt. Kalidindi Anagha Devi	Company Secretary & Compliance officer	29	N.A.
<p>(a) Subsequent to the closure of Financial year, Sri Venkata Krishna Rau Gogineni, (DIN: 06775731) Chairman and Independent Director of the Company resigned from the office of Independent director with effect from the w.e.f closing hours of May 20, 2025, due to his personal reasons.</p> <p>(b) Sri Sateesh Kumar Puligundla (DIN: 00023149) was appointed as an Independent Director of the Company with the approval of the members at the 11<sup>th</sup> AGM held on August 14, 2024, for a period of 5 years, i.e., from May 25, 2024, to May 24, 2029.</p> <p>(c) Further, Sri Vijay Kumar Deekonda (DIN: 06991267), in addition to his responsibilities as Whole-time Director, was appointed as Chief Financial Officer of the Company with effect from November 13, 2024.</p>				

- ii) The median remuneration of employees of the Company during the financial year was Rs. 4.01 Lakhs.
- iii) In the financial year, there was an increase of 10.47% in the median remuneration of employees.
- iv) There were 167 permanent employees on the rolls of Company as on March 31, 2025.
- v) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and exceptional circumstances for increase in the managerial remuneration:

Employee Group	Average percentage increase/ decrease in salaries for FY 2024-25
All Permanent Employees	4.30
<b>Executive Directors / Managerial Remuneration</b>	
i) Sri Vijay Kumar Deekonda	Nil

Key parameters for any variable component of remuneration availed by the Directors: None of the Directors has availed any variable component of remuneration as such during the financial year under review.

- vi) Your Company hereby affirms that the remuneration is as per the remuneration policy of the Company.

**Note:** Details of employee remuneration as required under provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 will be made available 21 days before the Annual General Meeting in electronic mode to any shareholder upon request sent at [cs@tierraagrotech.com](mailto:cs@tierraagrotech.com). Such details are also available on your Company's website and can be accessed at [www.tierraagrotech.com](http://www.tierraagrotech.com)

**Annexure- 8**

**Disclosures pursuant to Section 62 of the Companies Act, 2013 read with Rules made thereunder and details of the Scheme's as specified in Part F of Schedule – I of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SBEBASE Regulations”)**

- Relevant disclosures in terms of the accounting standards including the Guidance note on accounting for employee share-based payments issued by ICAI form part of the notes to the financial statements provided in this Annual Report.
- Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Accounting Standard 20 - Earnings per Share form part of the notes to the financial statements provided in this Annual Report.

**i. Grandeur Products Limited - Employee Stock Option Scheme II, 2016(GPLESOS II, 2016)**

Pursuant to the Scheme of amalgamation sanctioned by the Hon'ble National Company Law Tribunal, Bench at Hyderabad vide its order dated November 12, 2021, Grandeur Products Limited was merged with our Company Tierra Agrotech Limited.

Upon the Merger of Grandeur Products Limited with Tierra Agrotech Limited, the aforesaid scheme is continued as Scheme of Tierra Agrotech Limited.

**Details related to “Grandeur Products Limited - Employee Stock Option Scheme II, 2016 (GPLESOS II, 2016)**

S.No	Description	Grandeur Products Limited - Employee Stock Option Scheme II, 2016 (GPLESOS II, 2016)
1	Date of shareholders' approval	8th November, 2016
2	Total number of options approved under ESOS.	7,50,000 options
3	Vesting requirements	After One year but not later than Two years from the date of grant of such Options.
4	Exercise price or pricing formula	The Exercise Price shall be equal to face value of shares i.e. `Rs.10 per Option (or) shall not be less than seventy five percent (75%) of the “Market Price” as per the ESOP Regulations (or) any other price as decided by the Nomination and Remuneration Committee.
5	Maximum term of options/shares granted.	Options granted under this GPLESOS II 2016 would Vest after One year but not later than Two years from the date of grant of such Options.
6	Source of shares (primary, secondary or combination)	Primary
7	Variation of terms of options/shares	Nil
8	Method used to account for ESOS/ESPS	Intrinsic value

Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed. - *Not Applicable as on the date.*

**Option movement during the year**

S. No.	Particulars	Details								
1.	Number of options/shares outstanding at the beginning of the year	-								
2.	Number of options/shares granted during the year	3,00,000								
3.	Number of options forfeited/lapsed during the year	-								
4.	Number of options vested during the year	-								
5.	Number of options exercised during the year	-								
6.	Number of shares arising as a result of exercise of options	-								
7.	Money realized by exercise of options (INR), if scheme is implemented directly by the company	-								
8.	Loan repaid by the Trust during the year from exercise price received	NA								
9.	Number of options outstanding at the end of the year	300,000								
10.	Number of options/Shares exercisable at the end of the year	-								
11.	Weighted-average exercise prices and weighted-average fair values of options if the options' exercise price either equals or exceeds or is less than the market price of the stock	NA								
12.	Employee wise details of options granted to									
	a. senior managerial personnel as defined under Regulation 16(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015									
	<table><tr><th>Name of the employee</th><th>Designation</th><th>Number of options granted during FY 2024-25</th><th>Exercise price</th></tr><tr><td>Mr. Kishan Dumpeta</td><td>Chief Executive Officer</td><td>300,000*</td><td>Rs. 10 per option / Equity share</td></tr></table>	Name of the employee	Designation	Number of options granted during FY 2024-25	Exercise price	Mr. Kishan Dumpeta	Chief Executive Officer	300,000*	Rs. 10 per option / Equity share	
Name of the employee	Designation	Number of options granted during FY 2024-25	Exercise price							
Mr. Kishan Dumpeta	Chief Executive Officer	300,000*	Rs. 10 per option / Equity share							
	b. Any other employee who receive a grant of options in any one year of option amounting to 5% or more of option granted during the year									
	<table><tr><th>Name of the employee</th><th>Designation</th><th>Number of options granted during FY 2024-25</th><th>Exercise price</th></tr><tr><td>Mr. Kishan Dumpeta</td><td>Chief Executive Officer</td><td>300,000</td><td>Rs. 10 per option / Equity share</td></tr></table>	Name of the employee	Designation	Number of options granted during FY 2024-25	Exercise price	Mr. Kishan Dumpeta	Chief Executive Officer	300,000	Rs. 10 per option / Equity share	
Name of the employee	Designation	Number of options granted during FY 2024-25	Exercise price							
Mr. Kishan Dumpeta	Chief Executive Officer	300,000	Rs. 10 per option / Equity share							
	c. identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant.	Not Applicable								

A description of the method and significant assumptions used during the year to estimate the fair value of options- **Not Applicable as on the date.**

*\*The Nomination and Remuneration Committee of the Board, at its meeting held on February 12, 2025, approved the grant of 300,000 stock options to Mr. Kishan Dumpeta, Chief Executive Officer of the Company, under the Grandeur Products Limited Employee Stock Option Scheme II, 2016 (GPL ESOP Scheme II, 2016), at a face value of ₹10/- per share. The said options shall vest in Mr. Kishan Dumpeta in a phased manner, subject to the performance of the Company, commencing from the financial year 2025-26, in accordance with the terms and conditions approved by the Nomination and Remuneration Committee from time to time.*



**ii. Grandeur Employees Stock Purchase Scheme 2017” (“GPL-ESPS 2017”)-**

As you are aware, the Company “Grandeur Products Limited, during the FY 2016-17 had instituted an ESPS Scheme for the enduring benefits to its employees, under the name and style “Grandeur Products Limited - Employees Stock Purchase Scheme 2017.” A Trust under the name and style “Grandeur Products Limited Employees Welfare Trust” has also been formed in this regard. The Company, under the said Scheme, may grant an aggregate number of up to 750,000 equity shares of Rs. 10 each, in one or more tranches. Pursuant to the said Scheme, Grandeur Products Limited had issued and allotted 6,11,960 equity shares of face value of 10/- each at a price of Rs.10/- to Grandeur Products Limited Employees Welfare Trust (GPL Trust).

Pursuant to the Scheme of amalgamation sanctioned by the Hon’ble National Company Law Tribunal, Bench at Hyderabad vide its order dated November 12, 2021, Grandeur Products Limited was merged with our Company Tierra Agrotech Limited.

Upon the Merger of Grandeur Products Limited with Tierra Agrotech Limited, the aforesaid scheme is continued as Scheme of Tierra Agrotech Limited.

The GPL-ESPS 2017 shall be administered by the Board of Trustees of the Grandeur Products Limited Employees Welfare Trust (GPL Trust) under the supervision of the Nomination and Remuneration Committee.

**Details related to “Grandeur Products Limited - Employees Stock Purchase Scheme 2017”**

The following details on each ESPS under which allotments were made during the year:

S.No.	Description	Grandeur Products Limited - Employees Stock Purchase Scheme 2017” (“GPL-ESPS 2017”)
1.	Date of shareholders’ approval	25th March, 2017
2.	Number of shares issued	Nil
3.	The price at which such shares are issued	Not Applicable, since no shares were issued during the year.
4.	Lock-in period	Not Applicable.

**ii. The following details regarding allotment made under each ESPS, as at the end of the year:**

S. No.	Particulars	Details
1.	The details of the number of shares issued under ESPS	Nil*
2.	The price at which such shares are issued	Not Applicable
3.	Employee wise details of options granted to	
	a. “senior management” as defined under regulation 16(1)(d) of the Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015	Not Applicable
	b. Any other employee who receive a grant of options in any one year of option amounting to 5% or more of option granted during the year	Not Applicable
	c. Identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants & conversions) of the Company at the time of grant	Not Applicable

4.	Consideration received against the issuance of shares, if scheme is implemented directly by the company	Not Applicable
5.	Loan repaid by the Trust during the year from exercise price received	No Loan repayment has been received yet.

\* During the year under review, Mr. Hari Singh Chauhan, Chief Executive officer of the Company has resigned from his position w.e.f October 31, 2024. Therefore, the 2,00,000 shares granted to Mr. Hari Singh Chauhan pursuant to Grandeur Products Limited Employee Stock Purchase Scheme has been revoked and cancelled and no shares were allotted to him during his tenure.

### iii. Details related to Trust

The following details, inter alia, in connection with transactions made by the Trust meant for the purpose of administering the “**Grandeur Products Limited - Employees Stock Purchase Scheme 2017**” under the regulations are to be disclosed:

#### (i) General information on Grandeur Products Limited - Employees Stock Purchase Scheme 2017:

Sl No.	Particulars	Details
1.	Name of the Trust	Grandeur Products Limited Employees Welfare Trust
2.	Details of the Trustee(s)	Mr. Jineshwar Kumar Sankhala & Mr. M.B. Suneel
3.	Amount of loan disbursed by company / any company in the group, during the year	Nil
4.	Amount of loan outstanding (repayable to company / any company in the group) as at the end of the year	Rs. 61,19,600/-
5.	Amount of loan, if any, taken from any other source for which company / any company in the group has provided any security or guarantee	Nil
6.	Any other contribution made to the Trust during the year	Not Applicable

#### (ii) Brief details of transactions in shares by the Trust:

- (a) Number of shares held at the beginning of the year: 6,11,960
- (b) Number of shares acquired during the year through (i) primary issuance (ii) secondary acquisition, also as a percentage of paid-up equity capital as at the end of the previous financial year, along with information on weighted average cost of acquisition per share: Nil
- (c) Number of shares transferred to the employees / sold along with the purpose thereof: Nil
- (d) Number of shares held at the end of the year: 6,11,960

#### (iii) In case of secondary acquisition of shares by the Trust: Not Applicable

For and on behalf of Board of Directors of  
Tierra Agrotech Limited

Sd/-  
**Vijay Kumar Deekonda**  
Wholetime Director  
DIN :06991267

Sd/-  
**Suryanarayana Simhadri**  
Director  
DIN 01951750

Place: Hyderabad  
Date: August 09, 2025

## REPORT ON CORPORATE GOVERNANCE

[Pursuant to Schedule V Para C of the Securities and Exchange Board of India  
(Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations")]

### 1. Company's philosophy on Code of Governance

"Tierra" is a technology centric agriculture company. The objective is set to develop superior quality hybrid seeds stacked with crop specific important traits that provides significant yield benefit and overall cost advantages to farmers and other stake holders.

Tierra is engaged in research, development, production, processing and commercialization of superior products in major crops like Cotton, Rice, Corn, Mustard, Tomato and Okra.

At Tierra, we have always sought to be a value driven organisation, where our growth and success is directed by our values.

The Company has adopted the Code of Conduct for the Directors and Senior Management, which encompasses an appropriate mechanism to report any concern pertaining to non-adherence to the said Code, which includes a Code of Conduct for Independent Directors as specified under Schedule IV to the Companies Act, 2013 and Regulation 26(3) of the Listing Regulations. Pursuant to Regulation 26(5) of the Listing Regulations, all members of the Senior Management have confirmed that there are no material, financial and commercial transactions wherein they have a personal interest that may have a potential conflict with the interest of the Company at large. Pursuant to Regulation 26(3) of the Listing Regulations, all the Directors and Senior Management of the Company as on March 31, 2025, have affirmed compliance with their respective Codes of Conduct. A Declaration to this effect, duly signed by the Chief Executive Officer is enclosed at the end of this Report.

The Company has complied with the norms of governance as provided in Chapter IV and Schedule II of the Listing Regulations during the year under review.

### 2. Board of Directors

#### (a) Composition and category of Directors:

The composition of Board is in consonance with the requirements of Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As on 31st March, 2025, the Board consists of 7 Members. The Board of directors of the Company has an optimum combination of Executive, Non-Executive and Independent Directors with one woman Independent Director. The composition of the Board represents an optimum combination of knowledge, experience and skills from diverse fields including marketing, finance, economics, law, governance, etc. which are required by the Board to discharge its responsibilities effectively. The Directors take active part in the deliberations at the Board and Committee Meetings by providing valuable guidance and expert advice to the Management on various aspects of business, policy direction, strategy, governance, compliance, etc. and play a critical role on strategic issues and add value in the decision-making process of the Board of Directors.

All the Independent Directors have confirmed in accordance with Regulation 25(8) of the Listing Regulations that they meet the independence criteria as mentioned under Regulation 16(1)(b) of the Listing Regulations and Section 149 of the Act and the Rules framed thereunder. The Independent Directors have further stated that they are unaware of any circumstance or situation which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence. The Company has received confirmation from all the Independent Directors of their registration on the Independent Directors Database maintained by the Institute of Corporate Affairs pursuant to Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

The required information, including information as enumerated in Regulation 17(7) read with Part A of Schedule II of the Listing Regulations is made available to the Board of Directors, for discussion and consideration at Board Meetings. The Chief Executive Officer and the Chief Financial Officer have certified to the Board on, inter alia, the accuracy of the financial statements and adequacy of internal controls for financial reporting, in accordance with Regulation 17(8) read together with Part B of Schedule II of the Listing Regulations, pertaining to CEO and CFO certification for the financial year ended March 31, 2025. The Company also submits a quarterly compliance report on Corporate Governance to the Stock Exchange where the Company is listed, pursuant to Regulation 27(2) of the Listing Regulations.

The details of the Board of directors including their attendance at the meetings of Board and at the last Annual General Meeting ('AGM'), directorships / chairmanships / memberships on the Boards / Committees of other Companies and names of the listed entities where the person is a director and the category of directorship as required under Regulation No.34 read with Schedule V of Listing Regulations are as below as on March 31, 2025:

### Attendance of Directors during the Financial Year 2024-25

S. No	Name of the Director	Category	No of Board Meetings		No. of Directorships in other Companies		Chairmanships / memberships in Committees of other public Companies*		Attendance of the Last AGM	Name of other Listed entities where he/she is a director and the category of directorship
			Entitled	Attended	Private	Public	Membership	Chairmanship		
1	Sri Venkata Krishna Rau Gogineni	Independent Director	8	2	-	-	0	0	No	-
2	Sri Simhadri Suryanarayana	Independent Director	8	5	2	2	4	3	Yes	SSPDL Limited – Independent Director Lakshmi Finance and Industrial Corporation Ltd – Independent Director
3	Sri Srinivasa Rao Paturi	Promoter & Non-Executive Director	8	7	2	1	2	1	Yes	Deccan Cements Limited – Independent Director
4	Sri Sateesh Kumar Puligundla	Independent Director	6	6	3	2	3	1	No	-
5	Sri Jayaram Prasad Munnangi	Promoter & Non-Executive Director	8	1	1	-	-	-	No	-
6	Sri Vijay Kumar Deekonda	Executive Director	8	8	1	-	-	0	Yes	-
7	Smt. Neha Soni	Independent Director	8	8	-	-	-	0	Yes	-



**Note:**

- Sri Venkata Krishna Rau Gogineni, Chairman and Independent Director of the Company resigned from the office of Independent director with effect from the closing hours of May 20, 2025, due to his personal reasons.
- Sri Sateesh Kumar Puligundla was appointed as an Independent Director of the Company for a period of 5 years effective May 25, 2024.

The Directorships held by Directors in other Companies, as mentioned above do not include Directorships in Foreign Companies

None of the Directors on the Board hold the office of Director in more than 20 companies, including 10 public companies and none of the Independent Directors serve as Independent Directors in more than seven listed entities and none of the whole-time directors serve as Independent Director in any of the listed companies.

In accordance with Regulation 26 of the Listing Regulations, none of the Directors are members in more than 10 committees or act as chairperson of more than 5 committees (the committees being, Audit Committee and Stakeholders' Relationship Committee) across all public limited companies in which he/she is a Director.

*\*Pertains to memberships/chairpersonships held in the Audit Committee and Stakeholders' Relationship Committee of other Indian public companies as per Regulation 26(1) of the Listing Regulations.*

**(b) Number of meetings of the Board of directors held and dates on which held:**

The Board met 8 (Eight) times in the financial year 2024-25 on the following dates, with a gap not exceeding one hundred and twenty days between any two consecutive meetings:

08.05.2024	25.05.2024	15.07.2024	10.10.2024
13.11.2024	12.12.2024	26.12.2024	12.02.2025

**(c) Disclosure of relationships between directors inter-se:**

The Directors are not related to each other in terms of the definition of "Relative" under Section 2(77) of the Companies Act, 2013 and Rules framed there under. There are only two Promoter Directors on the Board of the Company who are not related to the other Board members. Hence, there is no inter-se relationship existing between the Directors of the Company.

**(d) Number of shares and convertible instruments held by Non-Executive Directors:**

Except below mentioned, none of the non-Executive Directors hold any equity shares in the Company:

S.No.	Name and designation of the Director	No. of Shares held as on 31.03.2025
1	Sri Venkata Krishna Rau Gogineni	1,00,000
2	Sri Simhadri Suryanarayana	25,000
3	Sri Srinivasa Rao Paturi	5,000
4	Sri Jayaram Prasad Munnangi	2,00,000

**(e) Web link where details of familiarization programmes imparted to Independent directors:**

A formal familiarization programme was conducted about the amendments in the Companies Act, 2013, Rules prescribed thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable laws of the Company.

Periodic presentations are made by Senior Management, Statutory and Internal Auditors at the Board/ Committee meetings on business and performance updates of the Company, global business environment, business risks and its mitigation strategy, impact of regulatory changes on strategy etc. It is the general practice of the Company to notify the changes in all the applicable laws from time to time to the Board of Directors regularly.

The Company has a familiarization programme for Independent Directors with regard to their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, the business models of the Company etc. The details of familiarization programs for Independent Directors are posted on the website of your Company which may be accessed at <https://tierraagrotech.com/wp-content/uploads/2025/04/Details-of-Familiarization-Programme.pdf>

**(f) List of core skills/expertise/competencies identified by the board of directors:**

The Company requires skills, expertise and competencies in the areas of strategy, finance, accounting, legal and regulatory matters, the environment, sustainability and operations of the Company's businesses to efficiently carry on its core business.

The Board comprises of qualified members who bring in the required skills, expertise and competence as mentioned above which allow them to make effective contributions to the Board and its committees. The members of the Board are committed to ensure that the Company is in compliance with the highest standards of corporate governance.

<b>List of skills / competencies required in relation to business operations</b>	<b>Name of Directors having such skills / competencies</b>
Finance, Management, Administration	1. Sri Simhadri Suryanarayana 2. Sri Venkata Krishna Rau Gogineni 3. Sri Vijay Kumar Deekonda 4. Sri Srinivasa Rao Paturi
Technical knowledge on operations, Production	1. Sri Jayaram Prasad Munnangi 2. Sri Vijay Kumar Deekonda 3. Sri Sateesh Kumar Puligundla
Corporate Governance, Strategic Management	1. Sri Venkata Krishna Rau Gogineni 2. Sri Simhadri Suryanarayana 3. Sri Srinivasa Rao Paturi 4. Sri Vijay Kumar Deekonda 5. Smt. Neha Soni
Marketing and sales	1. Sri Jayaram Prasad Munnangi 2. Sri Vijay Kumar Deekonda

The current composition of your Company's Board includes directors with core industry experience and has all the key skills and experience mentioned above.

**(g) Confirmation that in the opinion of the board, the independent directors fulfil the conditions specified in these regulations and are independent of the management:**

The Board of Directors has confirmed that the Independent Directors fulfil the conditions specified by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and they are independent of the management.

**(h) During the FY 2024-25, none of the Independent Directors resigned from the Board.**

Subsequent to the closure of Financial year, Sri Venkata Krishna Rau Gogineni (DIN:06775731) has resigned from his office of Independent Director, with effect from closing hours of May 20, 2025, due to personal reasons. Further the Company has obtained confirmation from the said director that there were no material reasons other than those specified thereunder.

### 3. Committees of the Board

Currently, there are four Board Committees – The Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Risk Management Committee.

The terms of reference of the Board Committees are determined by the Board from time to time. Meetings of each Board Committee are convened by the Chairman of the respective Committees.

The role and composition of these Committees, including the number of meetings held during the financial year and the related attendance are provided below:

#### (A) Audit Committee

The Company has in place an Audit Committee, constituted in accordance with Regulation 18 of the Listing Regulations and Section 177 of the Act, comprising of members in compliance of the said regulations. The Committee is entrusted with the powers/role as prescribed under Section 177 of the Act, and Regulation 18 read with Part C of Schedule II of the Listing Regulations. The Committee performs its duties and discharges its responsibilities as per its terms of reference and directions if any, given by the Board from time to time.

##### (a) Terms of reference

The terms of reference of the Audit Committee are as per Regulation 18 of the Listing Regulations, read with Section 177 of the Act and includes such other functions as may be assigned to it by the Board from time to time.

##### i. Powers of the Audit Committee includes:

- To investigate any activity within its terms of reference.
- To seek information from any employee.
- To obtain outside legal or other professional advice.
- To secure attendance of outsiders with relevant expertise, if it considers necessary.

##### ii. Role of the Audit Committee includes:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the Financial Statement is correct, sufficient and credible
- Recommending to the Board, the appointment, re-appointment and if required, the replacement or removal of auditors and fixation of audit fee and approval of payment to statutory auditors for any other services rendered by them.
- Reviewing, with the management, the annual financial statements and Auditor's Report thereon before submission to the Board for approval, with particular reference to:
  - 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 subsection (3) of Section 134 of the Companies Act, 2013;
  - Changes, if any, in accounting policies and practices and reasons for the same
  - Major accounting entries involving estimates based on the exercise of judgment by management;
  - Significant adjustments made in the financial statements arising out of audit findings;
  - Compliance with listing and other legal requirements relating to financial statements;
  - Disclosure of any related party transaction;
  - review of draft Auditors Report, in particular qualifications / remarks / observations made by the Auditors on the financial statements
- Review of internal audit reports relating to internal control weaknesses.
- Review of the financial statements of subsidiary Companies

- Reviewing, with the management, the quarterly Financial Statements before submission to the Board for approval;
- 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 utilized for purposes other than those stated in the offer document / prospectus / notice and the Report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue or preferential issue or QIP and making appropriate recommendations to the Board to take up steps in this matter;
- Reviewing and monitoring the Auditor's independence & performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the Company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the Company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- 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;
- Discussion with internal auditors of any significant findings and follow up there on;
- Reviewing the risk management policies, practices and 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;
- 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;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To review the functioning of the Whistle-Blower mechanism;
- Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
- Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 Crores or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision;
- Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.
- Authority to investigate into any matter in relation to the items specified in sub-section (4) of Section 177 of the Companies Act, 2013 or referred to it by the Board and for this purpose shall have power to obtain professional advice from external sources and have full access to information contained in the records of the Company.
- Appointment of registered valuers.
- Reviewing the reports/ certificates placed before it as mandated by the statutory authorities or as required under policies framed by the Company from time to time.
- Ascertaining and ensuring that the Company has an adequate and functional vigil mechanism and for ensuring that the interest of a person, who uses such a mechanism, are not prejudicially affected on account of such use, as and when applicable and reviewing the functioning of whistle blower mechanism;

- The Committee mandatorily reviews information including internal audit reports related to internal control weakness, management discussion and analysis of financial condition and result of operations, statement of significant related party transactions, appointment and removal of the auditors and such other matters as prescribed from time to time

**(b) Details on composition of the Audit Committee and the attendance of its members at the meetings held during the year is as follows:**

Name	Category	No. of meetings entitled to attend	No of meetings attended
Sri Simhadri Suryanarayana	Chairman	6	5
*Sri Venkata Krishna Rau Gogineni	Member	6	2
@Sri Sateesh Kumar Puligundla	Member	2	2
Smt. Neha Soni	Member	6	6

*\*Ceased to be member of Audit Committee with effect from the closing hours of May 20, 2025*

*@Appointed as member of the Audit Committee with effect from November 13, 2024*

As on the date of this report, the Committee is composed of 3 members, all of whom are Independent Directors. All the members of the Audit Committee are financially literate and have expertise in accounting/ financial management and/or audit exposure. The quorum for audit committee meeting shall either be two members or one third of the members of the audit committee, whichever is greater, with at least two independent directors.

The Audit Committee met Six (6) times during the previous year, with a gap not exceeding one hundred and twenty days between any two consecutive meetings. The requisite quorum was present for all the Meetings.

All the recommendations of the Audit Committee have been accepted by the Board of Directors.

The Chief Executive Officer, the Chief Financial Officer, the Secretarial Auditor, and representatives of the Internal and Statutory Auditors are invited to attend the meetings of the Audit Committee as invitees. The Company Secretary of the Company acts as the Secretary to the said Committee.

**(c) Meetings during the year**

During the year the Audit Committee met Six times on the following Dates

08.05.2024	25.05.2024	15.07.2024
10.10.2024	13.11.2024	12.02.2025

**(B) Nomination and Remuneration Committee**

The Company has in place a Nomination and Remuneration Committee, constituted in accordance with Regulation 19 of the Listing Regulations and Section 178 of the Act, comprising of members in compliance of the said regulations. The Committee is entrusted with the powers as prescribed under Section 178 of the Act and Regulation 19 read with Part D of Schedule II of the Listing Regulations. The Committee performs its duties and discharges its responsibilities as per its terms of reference and directions, if any, given by the Board from time to time.

**(a) Terms of reference**

The terms of reference of the Nomination and Remuneration Committee are as under:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel ("KMP") and other employees;

- Formulation of criteria for evaluation of the performance of Independent Directors and the Board
- For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
  - Use the services of an external agencies, if required;
  - Consider candidates from a wide range of backgrounds, having due regard to diversity; and
  - Consider the time commitments of the candidates.
- Specification of manner and criteria for effective evaluation of performance of Board, its committees and individual directors, to be carried out either by the board or by an independent external agency and review its implementation and compliance.
- Devising a policy on diversity of board of directors;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- 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.
- Recommendation of fee/compensation if any, to be paid to Non-Executive Directors, including Independent Directors of the Board.
- Recommend to the board, all remuneration, in whatever form, payable to senior management.

The main objective of this Committee is to identify persons who are qualified to become directors and who may be appointed in senior management of the Company, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance, recommend the remuneration package of both the Executive and the Non-Executive Directors on the Board and also the remuneration of Senior Management, one level below the Board. The Committee reviews the remuneration package payable to the Executive Director(s) and recommends to the Board the same and acts in terms of reference of the Board from time to time.

The Company has adopted a policy relating to the remuneration for Directors, Key Managerial Personnel and other employees of the Company which is disclosed on the website of the Company at <https://tierraagrotech.com/wp-content/uploads/2025/08/Nomination-and-Remuneration.pdf>

- (b) The composition of the Nomination and Remuneration Committee and attendance of its Members at the Meetings held during the year is as follows:

Name	Category	No. of meetings entitled to attend	No of meetings attended
@Sri Sateesh Kumar Puligundla	Chairman	3	3
Sri Simhadri Suryanarayana	Member	5	3
Smt. Neha Soni	Member	5	5
#Sri Jayaram Prasad Munnangi	Member	2	0

@ Sri Sateesh Kumar Puligundla was appointed as the member and Chairperson of the committee in place of Sri Simhadri Suryanarayana with effect from November 13, 2024

# Ceased to be member of Nomination and Remuneration Committee with effect from November 13, 2024



As on the date of this report, the Committee is composed of 3 members, all of whom are Independent Directors. The Nomination and Remuneration Committee met five (5) times during the previous year and the requisite quorum was present for all the meetings.

**(c) Meetings during the year**

During the year the Committee met Five Times (5) on the following Dates

25.05.2024	15.07.2024	13.11.2024
26.12.2024	12.02.2025	

**(d) Performance evaluation criteria for Independent Directors**

Independent Directors are evaluated based on below mentioned criteria:

- I. their general understanding of the Company's business dynamics
- II. global business and social perspective
- III. professional ethics, integrity and values
- IV. willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively

The Nomination and Remuneration Committee laid down criteria for performance evaluation of all the Directors on the Board and recommended the same for evaluating the performance of each and every Director.

Board evaluates the performance of Independent Directors annually based on their participation at the Board and Committee meetings conducted during the year and the Nomination and Remuneration Committee recommends the appointment/re-appointment of the Independent Directors by assessing the role played by them in all the meetings they attended.

**(C) Stakeholders Relationship Committee**

The Company has in place a Stakeholders Relationship Committee, constituted in accordance with Regulation 20 of the Listing Regulations and Section 178 of the Act, comprising of members in compliance of said regulations. The Committee is entrusted with the powers as prescribed under Section 178 of the Act and Regulation 20 read with Part D of Schedule II of the Listing Regulations. The Committee performs its duties and discharges its responsibilities as per its terms of reference and directions if any, given by the Board from time to time.

**a) Terms of reference**

The terms of reference of the Stakeholders Relationship Committee are as under:

- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/ duplicate certificates, general meetings etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.
- Performing various functions relating to the interests of shareholders/investors of the Company as may be required under the provisions of the Act, Listing Agreement with the Stock Exchanges and regulations/ guidelines issued by the SEBI or any other regulatory authority. In order to expedite

the process and for effective resolution of grievances/complaints, the Committee has delegated powers to the Registrar and Share Transfer Agents i.e., M/s. Venture Capital and Corporate Investments Pvt. Ltd., to redress all complaints/grievances/enquiries of the shareholders/investors. It redresses the grievances/ complaints of shareholders/investors under the supervision of Company Secretary & Compliance Officer of the Company.

The Committee, along with the Registrars and Share Transfer Agents of the Company follows the policy of attending to the complaints, if any, within seven days from the date of its receipt.

As mandated by SEBI, the Quarterly Reconciliation of Share Capital Audit, highlighting the reconciliation of total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) vis-a-vis the total issued and listed capital is being carried out by a Practicing Company Secretary.

This Audit confirms that the total issued and paid-up capital is in agreement with the total number of shares held in physical and dematerialized form with NSDL and CDSL.

As on 31st March, 2025, 6,55,93,693 Equity Shares of Rs. 10/- each representing 100% of the total no. of shares are in dematerialized form.

**b) The composition of the Stakeholders Relationship Committee and attendance of its Members at the Meetings held during the year is as follows**

Name	Category	No. of meetings entitled to attend	No of meetings attended
@Sri Sateesh Kumar Puligundla	Chairman	2	2
#Sri Jayaram Prasad Munnangi	Chairman	2	0
Sri Simhadri Suryanarayana	Member	4	3
Sri Vijay Kumar Deekonda	Member	4	4

@ Sri Sateesh Kumar Puligundla was appointed as the member and Chairperson of the committee in place of Sri Simhadri Suryanarayana with effect from November 13, 2024.

# Ceased to be member of Stakeholders Relationship Committee with effect from November 13, 2024

As on the date of this report, the Committee is composed of 3 members, out of which 2 are Non- Executive Independent Directors and 1 Executive Director.

**(c) Meetings during the year**

During the year the Committee met Four Times (4) on the following Dates

25.05.2024	15.07.2024
13.11.2024	12.02.2025

The Stakeholders Relationship Committee specifically look into various aspects of interest of shareholders, debenture holders (if any) and other security holders.

The Board has authorised Company Secretary, who is also the Compliance Officer, to approve share transfers/ transmission and comply with other formalities in relation thereto.

All investor complaints, which cannot be settled at the level of the Compliance Officer, will be placed before the Committee for final settlement.

Details of queries/complaints received during the Financial year 2024-25.

A	Name of non-executive director heading the committee	Sri Sri Sateesh Kumar Puligundla
B	Name and designation of compliance officer	Smt. Kalidindi Anagha Devi (Company Secretary & Compliance Officer)
C	Number of shareholders' complaints received during the Financial year ended March 31, 2025	Nil
D	Number of complaints not solved to the satisfaction of shareholders as on March 31, 2025	Nil
E	Number of pending complaints as on March 31, 2025	Nil

#### (D) Risk Management Committee

The Company has in place a Risk Management Committee constituted in accordance with the Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 comprising of members in compliance of the said regulations. The Committee performs its duties and discharges its responsibilities as per its terms of reference and directions if any, given by the Board from time to time.

##### a) Terms of reference

The terms of reference of the Risk Management Committee are as under:

- To formulate a detailed risk management policy which shall include:
  - 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.
  - Measures for risk mitigation including systems and processes for internal control of identified risks.
  - Business continuity plan.
- To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
- 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;
- To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
- To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;
- Advising Board on all high level risk matters
- To approve major decisions affecting the risk profile or exposure and give appropriate directions;
- To consider the effectiveness of decision-making process in crisis and emergency situations;
- To balance risks and opportunities;
- To generally, assist the Board in the execution of its responsibility for the governance of risk;
- 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;

- 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
- 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.

**The Objective of the Risk Management Policy of the Company:**

- To embed the management of risk as an integral part of our business processes.
- To establish an effective system of risk identification, analysis, evaluation and treatment within all areas and all levels of the Company.
- To avoid exposure to significant financial loss.
- To contribute to the achievement of the Company's objectives and
- To assess the benefits and costs of implementation of available options and controls to manage risk.

The primary function of the Risk Management Committee is to assist the Board to manage the risk appetite of the Company in order to promote a balanced business model and growth. The Committee oversees the identification of major areas of risk being faced by the Company, the development of strategies to manage those risks and reviews the risk management policies and their implementation.

The Company recognises that enterprise risk management is an integral part of good management practice. The purpose of this policy is to articulate our approach and expectations in relation to the management of risk across the organisation. Risk Management is an essential element in achieving business goals and deriving benefits from market opportunities. All employees are responsible for managing risk in so far as is reasonably practicable within their area of activity.

**b) The composition of the Risk Management Committee and attendance of its Members at the Meetings held during the year is as follows**

Name of the Director	Category	No. of meetings entitled to attend	No of meetings attended
Sri Paturi Srinivasa Rao	Chairman	2	2
@Sri Simhadri Suryanarayana	Member	1	0
@Sri Vijay Kumar Deekonda	Member	1	1
Smt. Neha Soni	Member	2	2
*Sri Hari Singh Chauhan (till 31.10.2024)	Member	1	1
§Sri Kishan Dumpeta	Member	0	0
^Sri Vanteru Panduranga Reddy	Member	1	1
#Sri Channamakkala Hire Mathada Vijayakumar	Member	1	1

@Sri Simhadri Suryanarayana & Sri Vijay Kumar Deekonda were appointed as the members of the Risk Management Committee with effect from July 15, 2024

\*Ceased to be member of Risk Management Committee with effect from October 31, 2024

§Appointed as a member of Risk Management Committee with effect from December 26, 2024

^Appointed as a member of Risk Management Committee with effect from July 15, 2024 & further he ceased to be member with effect from December 26, 2024.

#Appointed as a member of Risk Management Committee with effect from July 15, 2024 & further he ceased to be member with effect from June 30, 2025.

As on the date of this report, the Committee comprises of 5 Members, this includes 4 Board members, with 2 being Independent Directors, and one member from the Senior Management team of the Company.

**(c) Meetings during the year**

During the year the Committee met Two Times (2) on the following Dates

25.05.2024	13.11.2024
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**4. Particulars of the Senior management including the changes therein since the close of the previous financial year.**

Sl	Employee Name	Department	Designation
1	Kishan Dumpeta	Corporate Services	CEO
2	Vijay Kumar Deekonda	Finance & Accounts	Chief Financial Officer
3	Kalidindi Anagha Devi	Secretarial	Company Secretary & Compliance Officer
4	Channamakkala Hire Mathada Vijayakumar	R & D	Vice President
5	Dahyabhai Jivrajbhai Bhand	Sales & Marketing – Field Crop	Vice President
<b>Resigned during the Year</b>			
6	Sheshu Babu Dharla	Finance & Accounts	CFO
7	Hari Singh Chauhan	Corporate Services	CEO
8	V Panduranga Reddy	Supply Chain Management	Country Lead
9	Rakesh Kumar Arora	R & D	Vice President

**5. Remuneration of Directors**

**(a) All pecuniary relationship or transactions of the Non-Executive Directors**

Non-Executive Directors including Independent Directors are entitled to payment of sitting fee for the Board and Committee meetings attended by them.

During the financial year under review, there exists a related party transaction with the Non-Executive Director, which was on an arm's length basis and was in the ordinary course of business and the same has been disclosed under Annexure 2 of this report

Except as mentioned above the non-executive directors are not entitled to any amount.

**(b) Criteria of making payments to Non-Executive Directors**

The remuneration policy describing the criteria of making payment to non-executive directors is available at [https://tierraagrotech.com/wp-content/uploads/2022/04/Nomination-and-Remuneration.pdf?\\_gl=1\\*h0poo0\\*\\_gcl\\_au\\*MjA0OTI4OTgxNC4xNzUzNjgyOTIw\\*\\_ga\\*NTYzMjc3MjI5LjE3MTk0OD-Q4NDU.\\*\\_ga\\_KGE94XV0VT\\*czE3NTU2MDA1MDEkbzg1JGcxJHQxNzU1NjAwNTAzJGo1OCRsM-CRoMA..](https://tierraagrotech.com/wp-content/uploads/2022/04/Nomination-and-Remuneration.pdf?_gl=1*h0poo0*_gcl_au*MjA0OTI4OTgxNC4xNzUzNjgyOTIw*_ga*NTYzMjc3MjI5LjE3MTk0OD-Q4NDU.*_ga_KGE94XV0VT*czE3NTU2MDA1MDEkbzg1JGcxJHQxNzU1NjAwNTAzJGo1OCRsM-CRoMA..)

**(c) Disclosures with respect to remuneration: in addition to disclosures required under the CompaniesAct, 2013:**

- (i) All elements of remuneration package of individual directors summarized under major groups, such as salary, benefits, bonuses, stock options, pension etc for the FY 2024-25:

Name of the Non-Executive Director	Sitting Fees Paid for FY 2024-25 in Rs.
Sri Venkata Krishna Rau Gogineni	30,000
Sri Simhadri Suryanarayana	1,05,000
Sri Srinivasa Rao Paturi	80,000
Smt. Neha Soni	1,45,000
Sri Jayaram Prasad Munnangi	10,000

Details of salary, commission and other benefits to Executive Directors

Name of the Executive Director	Salary Paid during the year	Perquisites and allowances	Commission as % of profit
Sri Vijay Kumar Deekonda	Rs. 13,80,000	NA	NA

Details of fixed component and performance linked incentives, along with the performance criteria: No Director is paid any fixed component nor performance linked incentives.

- (ii) Service contracts, notice period, severance fees: A separate contract of employment was entered with each of the Executive Directors with terms and conditions of appointment as per the HR Policy of the Company and approved by the Board.
- (iii) Stock option details, if any including issue at a discount as well as the period over which accrued and over which exercisable: The Company has not issued any stock options to any of its Directors.

## 6. General Body Meetings

Annual General Meetings (AGM) for the financial years ended 31st March, 2022 and 31st March, 2024 were held through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) and (AGM) for the year ended 31<sup>st</sup> March, 2023 was held at Registered Office of the Company at Hyderabad, Telangana as detailed below:

Annual General Meeting	Venue	Time & Date	Number of Special Resolutions passed	Details of Special Resolutions
2023-24	Video Conferencing/ Other Audio Visual Means	Wednesday, August 14, 2024 at 10.00 A.M	2	1. Appointment of Sri Sateesh Kumar Puligundla (DIN 00023149) as Independent Director of the Company  2. Reappointment of Sri Vijay Kumar Deekonda (DIN 06991267) as Whole-time Director of the Company
2022-23	1st Floor, Sravana Complex, Kamalapuri Colony Lane, Next to L V Prasad Hospital, Road. No. 2, Banjara Hills, Hyderabad - 500034.	Saturday, 30th September, 2023 at 01.10 PM	1	1. To make investments, give Loans, Guarantees and Security in excess of Limits specified under Section 186 of the Companies Act, 2013.



2021-22	Video Conferencing/ Other AudioVisual Means	Friday, September 30, 2022 at 1.35 P.M	4	<ol style="list-style-type: none"> <li>1. Appointment of Smt. Neha Soni (DIN:09724152), as an Independent Director of the Company</li> <li>2. Appointment of Sri Vijay Kumar Deekonda (DIN: 06991267) as Whole-time Director of the Company.</li> <li>3. Increase of Borrowing Limits</li> <li>4. Creation of Charge on Assets of the Company</li> </ol>
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Smt. N. Vanitha, Practising Company Secretary, conducted the e-voting process (i.e., remote e-voting and voting during the AGM) in connection with the aforementioned AGMs.

#### **Postal Ballot:**

- During the financial year under review, no resolution was passed through Postal Ballot. Therefore, providing details of the person who conducted the Postal Ballot exercise and also the procedure for postal ballot does not arise. Also, no special resolution is being proposed through Postal Ballot as on the date of notice calling the Annual General Meeting. The members of the Company will be intimated appropriately as and when the Postal Ballot need arises.
- None of the businesses proposed to be transacted at the ensuing AGM requires passing of a special resolution through postal ballot

#### **Extraordinary General Meeting**

During the year, the Company has conducted an Extraordinary General Meeting of the Members at 11.00 AM on Thursday, December 12, 2025 at the registered Office of the Company and passed the following Resolution:

- To approve with or without modifications, the Scheme of Amalgamation of Tierra Seed Science Private Limited (Transferor Company) with Tierra Agrotech Limited (Transferee Company) and their respective shareholders and creditors – Special Resolution with approval of atleast 90% of total number of shares.

#### **7. Means of communication:**

- Financial results:

The quarterly, half-yearly and annual results of the Company are submitted to BSE Limited, which are also uploaded on the website of the Company, published by your Company in the newspapers within 48 hours from the conclusion of the Board meeting.

Annual reports with audited financial statements are sent to the shareholders through permitted mode and is available on the website of the Company, [www.tierraagrotech.com](http://www.tierraagrotech.com)

- Newspapers wherein results normally published:

The results are normally published by the Company in the newspapers in English version, circulating in the whole of India and in regional newspaper in the vernacular language in all editions.

- Any website, where displayed:

The results are also displayed on the Company's website: [www.tierraagrotech.com](http://www.tierraagrotech.com)

- Whether it also displays official news releases:

Event based news / press releases are posted on our website and also furnished to the Stock Exchange.

- Presentations made to institutional investors or to the analysts: Nil

- (f) The company promptly informs Stock Exchange about all the price sensitive information and all such other matters which in our opinion are material and relevant for the shareholders.
- (g) The Company's website: [www.tierraagrotech.com](http://www.tierraagrotech.com) contains separate section for investors where shareholders information is made available

## 8. General Shareholder Information

The 12th Annual General Meeting of the company will be held on Thursday, 25<sup>th</sup> September, 2025 at 01.00 PM through Video Conferencing ("VC")/ Other Audio visual Means ("OAVM") details, please refer to the Notice of this AGM.

- Financial Year : 1st of April, 2025 to 31st of March, 2026.
- Results for the quarter ending
  - 30th June 2025 : August 09, 2025
  - 30th September 2025 : On or before November 14, 2025
  - 31st December 2025 : On or before February 14, 2026
  - 31st March 2026 : On or before May 30, 2026
- Record Date : September 18, 2025
- Dividend Payment Date : NA
- Listing on Stock Exchange : BSE Ltd.  
Phiroze Jeejeebhoy Towers, Dalal Street.  
Mumbai -400001

### • Stock Code

Name of the Stock Exchange	Stock Code
BSE Limited	TIERRA
ISIN No.	INE05CY01014
BSE Address	Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001; <a href="http://www.bseindia.com">www.bseindia.com</a>

The Listing fees for the year 2025-26 has been paid to BSE.

### • Distribution Schedule as on 31st March, 2025

Range of Equity Shares				
	No. of Shareholders	Percentage of Shareholders (%)	No. of Shares held	Percentage of Shares held (%)
Upto - 500	2048	75.27	202844	0.31
501 - 1000	223	8.2	187656	0.29
1001 - 2000	116	4.26	183147	0.28
2001 - 3000	54	1.98	135586	0.21
3001 - 4000	27	0.99	97062	0.15
4001 - 5000	29	1.07	139493	0.21
5001 - 10000	71	2.61	580815	0.89
10001 and above	153	5.62	64067090	97.67
<b>Total</b>	<b>2721</b>	<b>100</b>	<b>65593693</b>	<b>100</b>

• **Categories of Shareholders as on 31st March, 2025:**

S. No	Category of Shareholders	No. of Shares	Percentage
1	Promoter & Promoter Group	68,50,214	10.44
2	Resident Individuals	3,63,87,899	55.47
3	Other Bodies Corporate	1,08,37,750	16.52
4	NRI / Trusts	1,15,17,830	17.56
	<b>Total</b>	<b>5,59,32,378</b>	<b>100.00</b>

• **Dematerialization of shares and liquidity**

The shares of the Company are under compulsory demat trading. The Company has made necessary arrangements with NSDL and CDSL for demat facility, 100% of the Company's Shares are dematerialised as on 31st March, 2025. The Company's shares infrequently traded on BSE Limited.

• **Suspense Escrow Demat Account (SEDA)**

Pursuant to SEBI Circular dated January 25, 2022, to enhance the shareholders experience in dealing with securities markets, the listed companies shall issue the securities in dematerialized form only, while processing any investor service requests viz., issue of duplicate share certificates, endorsement, transmission, transposition.

After processing the investor service request(s), a Letter of Confirmation ('LOC') would be issued to the shareholders in lieu of a physical securities certificate. LOC shall be valid for a period of 120 days, within which the shareholder shall make a request to the Depository Participant for dematerializing the said securities/shares. In case the shareholders fail to submit the dematerialisation request within 120 days, the Company shall then credit those securities to the SEDA held by the Company. The shareholders can reclaim these shares from the Company's SEDA on submission of documentation prescribed by SEBI.

• Securities suspended from trading: Not applicable

• Outstanding GDRs/ ADRs/ Warrants or any Convertible instruments, conversion date and likely impact on equity

The Company has not issued any GDRs/ADRs/warrants or any other convertible instruments.

• List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad – NA

• Plant Locations / offices: The company operates from various work sites spread across the country and the operations are centralised at the Registered / Head office at 7-1-24/2/D/SF/204, Greendale, Ameerpet, Begumpet, Hyderabad, Secunderabad, Telangana, India, 500016.

• Address for Correspondence & : The Company Secretary any query on Annual Report  
Tierra Agrotech Limited

7-1-24/2/D/SF/204, Greendale, Ameerpet,  
Begumpet, Hyderabad, Secunderabad, Telangana,  
India, 500016, Ph: 040 - 48506656  
Email: [cs@tierraagrotech.com](mailto:cs@tierraagrotech.com)  
Website: [www.tierraagrotech.com](http://www.tierraagrotech.com)

• Registrar and Transfer Agents : Venture Capital and Corporate  
Investments Pvt Ltd  
"Aurum", Door No.4-50/P-II/57/4F & 5F,  
Plot No.57, 4th & 5th Floors, Jayabheri Enclave  
Phase – II, Gachibowli, Hyderabad – 500 032,  
Telangana, India, E-mail: [info@vccipl.com](mailto:info@vccipl.com)

• Contact Person : Sri E S K Prasad, Chief Executive  
Ph: 040 23818475 / 76  
Telefax: 040 23868024

- **Share Transfer System:** All transfer, transmission or transposition of securities are conducted in accordance with the provisions of Regulation 40, Regulation 61 and Schedule VII of the Listing Regulations, read together with relevant SEBI Circulars. In terms of the Listing Regulations, securities of the Company can only be transferred in dematerialized form. Further, SEBI vide its Circular No. SEBI/HO/MIRSD\_RTAMB/P/ CIR/2022/8 dated January 24, 2022, mandated all the listed companies to issue securities in dematerialised form only, while processing the service request for issue of duplicate securities certificates, renewal/exchange of securities certificate, claim from Unclaimed Suspense Account, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition.

Shareholders should communicate with the RTA, M/s. Venture Capital and Corporate Investments Pvt. Ltd., quoting their folio number or Depository Participant ID ('DPID') and Client ID number for any queries on their securities holding.

## **SCORES**

A centralised web based complaints redress system 'SCORES' which serves as a centralised database of all complaints received, enables uploading of Action Taken Reports by the concerned companies and online viewing by the investors of actions taken on complaints and its current status.

### **Dispute Resolution Mechanism (SMART Online Dispute Resolution [ODR])**

SEBI has vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/76 dated May 30, 2022, issued a Standard Operating Procedure ('SOP') for dispute resolution under the Stock Exchange Arbitration Mechanism for disputes between a listed company and/or registrars to an issue and share transfer agents and its shareholder(s)/ investor(s). Further, SEBI vide Circular No. SEBI/HO/OIAE/OIAE\_IAD-3/P/CIR/2023/195 dated July 31, 2023, introduced a mechanism to streamline and strengthen the existing dispute resolution in the Indian Securities Market.

This mechanism enhanced the degree of regulatory supervision by SEBI over disputes between aggrieved parties and the ODR order is binding on both the parties to the dispute.

Pursuant to above-mentioned circulars, the aggrieved party can initiate the mechanism through the ODR portal, after exercising the primary options to resolve the issue directly with the Company and through the SCORES platform.

- **Compliance Certificate:** Certificate from Smt. N. Vanitha, Practicing Company Secretary, confirming compliance with the conditions of Corporate Governance as stipulated under SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 is attached to the Directors' Report and forms part of this 12th Annual Report.
- **Other Certifications /Audit**
  - a) Smt. N. Vanitha, Practicing Company Secretary have conducted a Secretarial Audit of the Company for the year 2024-25. Their Audit Report confirms that the Company has complied with the applicable provisions of the Companies Act and the Rules made there under, SEBI Listing Regulations and other laws applicable to the Company. The Secretarial Audit Report forms part of the Directors' Report.
  - b) Smt. N. Vanitha, Practicing Company Secretary carry out a quarterly Reconciliation of Share Capital Audit, to reconcile the total admitted capital with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) and the total issued and listed capital. The audit confirms that the total issued/ paid-up capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in dematerialized form (held with NSDL and CDSL).

## **9. Other Disclosures**

- a. The particulars of transactions between the Company and its related parties are set out at Notes to financial statements. There are no materially significant related party transactions made by your Company with Promoters, Directors, Key Managerial Personnel or other related parties which may have a potential conflict with the interest of your Company at large.

The Policy on Related Party Transactions as approved by the Board is uploaded on the website of the Company [www.tierraagrotech.com](http://www.tierraagrotech.com).

- b. Details of non-compliance by the Company, penalties, strictures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years.

1. For the Financial Year 2024-25: Nil
2. For the Financial Year 2023-24: Nil
3. For the Financial Year 2022-23

Regulation 33(3) of SEBI ( Listing obligations and Disclosure Requirement), 2015–submission of Financial Results for the Period ended, 31st March,2022 without Cash Flow Statement.

Sr. No.	Compliance Requirement (Regulations/ circulars/ guide- lines including specific clause)	Regulation/ Circular No.	Deviations	Action Takenby	Type of Action	Detailsof Violation	Fine Amount	Obser vations/ Remarks of the Practicing Company Secretary	Manage ment Re sponse	Remarks
1	BSE Limited as per Regulation 33(3) of SEBI ( Listing obligations and Disclosure Requirement),2015 and SEBI Standard Operating Procedures Circular	Regulation 33(3) of SEBI (Listing obligations and Disclosure Requirement),2015	Regulation 33(3) of SEBI ( Listing obligations and Disclosure Requirement),2015 –submission of Financial Results for the Period ended, 31st March,2022 without Cash Flow Statement.	The Stock exchange i.e. BSE Limited	BSE Limited levied a fine of Rs.53,100 (including GST @ 18%)	The Financial Results of the Company for the Financial Year ended 31st March,2022 have been filed to BSE on 30.05.2022. Inadvertently the company missed filing of the Standalone & Consolidated Cash Flow Statements. Subsequently the Complete set of Financial Results along with the Cash flow State-mentswere filed on 08th June,2022	The Company paid a total fine of Rs. 53,100(including 18% GST). Due intimation of Payment was made thereupon to the BSE Ltd.	The Financial Results of the Company for the Financial year ended 31st March,2022 has been filed to BSE on 30.05.2022 without Stand-alone & Consolidated Cash Flow Statements. We have been informed by the Company that the said Non Compliance was occurred inadvertently. Subsequently, the Company filed the Complete set of Financial Statements on 08th June,2022 and paid the prescribed fine levied by the BSE Limited	The said Non Compli-ance was committed inadvertently. Subsequently, the Company filed the Complete set of Financial Results on 08th June,2022 and paid the prescribed fine levied by the BSE Limited	The Company has complied the regulation with payment of fine.

- c. The Whistle Blower (Vigil) mechanism provides a channel to the employees to report to the management concerns about unethical behaviour, actual or suspected fraud or violation of the Codes of Conduct or policy and also provides for adequate safeguards against victimization of employees and Directors by giving them direct access to the Chairman of the Audit Committee in exceptional cases. No person has been denied access to the Chairman of the Audit Committee.

The Policy covers malpractices and events which have taken place / suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of Company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle

blowers concerning its employees. The Whistle Blower Policy of the Company is also posted on the website of the Company [www.tierragrotech.com](http://www.tierragrotech.com)

- d. The Company has complied with the mandatory requirements of the Listing Regulations. The status of compliance with the discretionary requirements under Regulation 27(1) of SEBI Listing Regulations are as under:

#### **10. Discretionary Requirements:**

Your Company has adopted / complied with the discretionary requirements specified in Part E of Schedule II as detailed below:

##### **A. The Board:**

- a. Non-Executive Chairperson may be entitled to maintain a chairperson's office at the listed entity's expense and also allowed reimbursement of expenses incurred in performance of his /her duties: For the FY 2024-25, the office of the Non -Executive chairperson is maintained by the company at its expense and all the expenses incurred in performance of his duties are reimbursed by the company.

*As on the date of this report, the Company does not have any regular Chairperson.*

- ii. Woman Independent Director: As on March 31, 2025, the Company has four (4) Independent Director's, including one Woman Independent Director.

##### **B. Shareholders' rights:**

The Company ensures that disclosure of all the information is made available to all the shareholders on a non-discretionary basis. The quarterly results are uploaded on the website of the Company at [www.tierragrotech.com](http://www.tierragrotech.com)

##### **C. Modified opinion(s) in audit report:**

During the year under review, there was no modified audit opinion in the Auditors' Report on the Company's financial statements. The Company continues to adopt best practices to ensure a regime of unmodified audit opinions in its financial statements.

##### **D. Separate Posts of Chairman and the Managing Director or the CEO:**

As on March 31, 2025, Sri Venkata Krishna Rau Gogineni is the Non-Executive Chairman of the Company whereas Sri Kishan Dumpeta is the Chief Executive officer of the Company. Further, After the closure of Financial Year Sri Venkata Krishna Rau Gogineni resigned from the office of Independent Director w.e.f 20.05.2025. Therefore, as on date there is no regular Chairman of the Company.

Further, the office of Whole-time Director and that of Chief Executive Officer of the Company are held by different persons.

##### **E. Reporting of internal auditor:**

The Internal auditor reports to the Chairman of the Audit Committee directly.

##### **F. Risk Management**

The Company has in place a Risk Management Committee constituted in accordance with the Regulation 21 of the Listing Regulations comprising of members in compliance of the said regulations. The Committee is entrusted with the powers as prescribed under Regulation 21 read with Part D of Schedule II of the Listing Regulations. The Committee performs its duties and discharges its responsibilities as per its terms of reference and directions if any, given by the Board from time to time.

- G. The Company does not have any Material Non-Listed Indian Subsidiary as defined under Regulation 16 of SEBI Listing Regulations. Further as on March 31, 2025, the company does not have any subsidiary company



The Policy on Material Subsidiaries as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as approved by the Board is uploaded on the website of the Company [www.tierraagrotech.com](http://www.tierraagrotech.com) and can be accessed at <https://tierraagrotech.com/wp-content/uploads/2025/04/Policy-on-Determining-Material-Subsidiaries.pdf>

- H. The Policy on related party transactions as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as approved by the Board is uploaded on the website of the Company [www.tierraagrotech.com](http://www.tierraagrotech.com) and can be accessed at <https://tierraagrotech.com/wp-content/uploads/2025/04/RPT-Policy.pdf>
- I. Disclosure of commodity price risks or Foreign exchange risk and commodity hedging activities: NA
- J. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A)- Not Applicable.
- K. A certificate from a company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority has been enclosed as separately to this report.
- L. Where the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year- There were no such instances during the year where the recommendations of any of the committees were not accepted by the Board. The Board considered and accepted the recommendations of all the Committees.
- M. Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part – Rs.11,50,000 excluding GST
- N. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Your Company has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace as per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder. The policy aims to provide protection to Employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where Employees feel secure. The Company has also constituted an Internal Committee, known as Anti Sexual Harassment Committee to address the concerns and complaints of sexual harassment and to recommend appropriate action.

Number of complaints filed during the financial year	Nil
Number of complaints disposed of during the financial year	Nil
Number of complaints pending as on end of the financial year	Nil

- O. Disclosure by the listed entity and its subsidiaries of Loans and advances in the nature of loans to firms/ companies in which directors are interested by name and amount – Nil
- P. Details of material subsidiaries of the listed entity – The Company does not have any material Subsidiary

# **11. Non-compliance of any requirement of corporate governance report, with reasons thereof:**

All the corporate governance requirements are complied with.

## **12. Compliance with the Conditions of Corporate Governance**

The Company is in compliance with the requirements stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of Regulation 46 (2) of the Listing Regulations, to the extent as applicable, with regards to Corporate Governance.

## **13. Code of Conduct**

The Company has in place a comprehensive Code of Conduct (the Code), pursuant to Regulation 17(5) of Listing Regulations, applicable to all the senior management personnel and directors including independent directors to such extent as may be applicable to them depending on their roles and responsibilities. The Code covers duties of independent directors also gives guidance and support needed for ethical conduct of business and compliance of law.

Pursuant to Regulation 26(5) of the Listing Regulations, all members of senior management have confirmed that there are no material, financial and commercial transactions wherein they have a personal interest that may have a potential conflict with the interest of the Company at large. Pursuant to Regulation 26(3) of the Listing Regulations, all the Board Members and Senior Management of the Company as on March 31, 2025, have affirmed compliance with their respective Codes of Conduct. A declaration to this effect, duly signed by the Chief Executive Officer is annexed to this Report. The Company has posted the Code of Conduct of Directors and Senior Management on the website which may be accessed at, [https:// www.tierraagrotech.com/wp-content/uploads/2022/04/Code-of-Conduct-of-Board-of-Directors-and-Senior- Management-Personnel.pdf](https://www.tierraagrotech.com/wp-content/uploads/2022/04/Code-of-Conduct-of-Board-of-Directors-and-Senior-Management-Personnel.pdf)

## **14. Meeting of Independent Directors**

During the year under review, the Independent Directors met on March 28, 2025, inter alia, to discuss:

- Evaluation of the performance of Non-Independent Directors and the Board of Directors as a whole;
- Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties. All the Independent Directors were present at the Meeting.

## **15. Policy for determining materiality of an event or information and for making disclosures to StockExchanges:**

As required under Regulation 30 of the Listing Regulations, the Board of directors of the Company approved the Policy for determining materiality of an event or information and for making disclosures to Stock Exchanges effective from December 1, 2015 and has been hosted on the website of the Company [www.tierraagrotech.com](http://www.tierraagrotech.com)

## **16. Preservation of Documents:**

The Company adopted the policy on preservation of documents in accordance with the Regulation 9 of the Listing Regulations, which was placed on the Website of the Company [www.tierraagrotech.com](http://www.tierraagrotech.com)

## **17. Corporate governance requirements with reference to Subsidiary Companies:**

As on March 31, 2025, your company does not have any material subsidiary as per the SEBI(LODR) Regulations, 2015.

## **18. Prohibition of Insider trading:**

In compliance with the provisions of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time) and to preserve the confidentiality and prevent misuse of unpublished price sensitive information, the Company has adopted a Code of Conduct for regulating, monitoring and reporting of trading by insiders. This Code also provides for periodical disclosures from the designated Persons and their immediate Relatives as well as pre-clearance of transactions by such persons as per the thresholds mentioned in the code.

The code is applicable to Designated Persons and their Immediate relatives who are likely or may reasonably be expected to have access to the unpublished price sensitive information relating to the Company and the same is being implemented as a self-regulatory mechanism.

**19. Disclosure of certain types of agreements binding listed companies (Information disclosed under clause 5A of paragraph A of Part A of Schedule III of Listing regulations):** Not Applicable

**20. Disclosures with respect to demat suspense account/ unclaimed suspense account:**

The Unclaimed Equity Shares are held in the Suspense account of the Company maintained with RLP Securities Ltd., vide Demat Account No. 12043400 00189171

Particulars	No. of Shareholders	No. of Equity Shares of ₹ 10/-each
Aggregate number of shareholders and the outstanding shares in the suspense account lying as on April 1, 2024	338	8,100
Shareholders who approached the Company for transfer of shares from suspense account during the year	Nil	Nil
Shareholders to whom shares were transferred from the suspense account during the year	Nil	Nil
Aggregate number of shareholders and the outstanding shares in the suspense account lying as on March 31, 2025	338	8,100

The voting rights on the shares outstanding in the suspense account as on March 31, 2025 shall remain frozen till the rightful owner of such shares claims the shares.

**21. Others:**

- Particulars about Director proposed for appointment / reappointment as well as the Director who retire by rotation and are eligible for re-appointment indicating their shareholding in the Company have been given in the annexure attached to the Notice of the Annual General Meeting.
- The Chief Executive Officer and the Chief Financial Officer have certified to the Board in accordance with Regulation 33(2)(a) of the Listing Regulations pertaining to CEO/CFO certification for the Financial Year ended March 31, 2025, and the same is annexed herewith.

**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT**

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby confirm that all the Board members and Senior Management Personnel of the Company have affirmed compliance with the respective Codes of Conduct, as applicable to them for the year ended 31st March, 2025.

**For Tierra Agrotech Limited**

SD/-  
**Kishan Dumpeta**  
Chief Executive Officer

Place: Hyderabad  
Date: August 09, 2025

## CEO and CFO Certification

**We, Kishan Dumpeta, Chief Executive Officer and Vijay Kumar Deekonda, Chief Financial Officer of the Company to the best of our knowledge and belief, certify that:**

- a. **We have reviewed the financial statements including cash flow statement (standalone and consolidated) for the financial year ended March 31, 2025 and to the best of our knowledge and belief:**
  - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii. these statement together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. **There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct.**
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to address these deficiencies.
- d. **We have indicated to the auditors and the Audit Committee:**
  - i. significant changes in the internal control over financial reporting during the year;
  - ii. significant changes in the accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - iii. that there are no instances of significant fraud of which they have become aware of and involvement therein of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**For Tierra Agrotech Limited**

Sd/-  
**Kishan Dumpeta**  
Chief Executive Officer

Sd/-  
**Vijay Kumar Deekonda**  
Chief Financial Officer

Place: Hyderabad  
Date: May 27, 2025

**CERTIFICATE ON CORPORATE GOVERNANCE**

(Pursuant to Schedule V(E) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To  
The Members  
**Tierra Agrotech Limited**

I have examined the compliance of conditions of Corporate Governance by Tierra Agrotech Limited ('the Company') for the year ended March 31, 2025, as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as referred to in Regulation 15(2) of the Listing Regulations.

The compliance of conditions of Corporate Governance is the responsibility of management. My examination was limited to review the procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanations given to me, and the representations made by the Directors and the management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.

I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Sd/-  
**CS N. VANITHA**  
Company Secretary in Practice  
ACS No. 26859  
CP No. 10573  
**PEER REVIEW Cert. No. 1890/2022**  
UDIN A026859G000971297

Place: Hyderabad  
Date: August 09, 2025



**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

[Pursuant to Regulation 34(3) and Schedule V Para C clause 10(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To  
The Board of Directors  
**M/s. Tierra Agrotech Limited**  
7-1-24/2/D/SF/204, Greendale,  
Ameerpet, Hyderabad,  
Telangana, India, 500016

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Tierra Agrotech Limited having CIN: L01119TG2013PLC090004 and having registered office at 7-1-24/2/D/SF/204, Greendale, Ameerpet, Begumpet, Hyderabad, Secunderabad, Telangana, India, 500016, (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	Nature/ Category of Directorship	Director Identification Number (DIN)
1	Sri Venkata Krishna Rau Gogineni (till May 20, 2025)	Non-Executive Independent Director	06775731
2	Sri Simhadri Suryanarayana	Non-Executive Independent Director	01951750
3	Sri Sateesh Kumar Puligundla	Non-Executive Independent Director	00023149
4	Sri Srinivasa Rao Paturi	Non-Executive & Non Independent Director	01220158
5	Sri Jayaram Prasad Munnagi	Non-Executive & Non Independent Director	03034183
6	Sri Vijay Kumar Deekonda	Whole-time Director	06991267
7	Smt. Neha Soni	Non-Executive Independent Director	09724152

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Sd/-  
**CS N. VANITHA**  
**Company Secretary in Practice**  
**ACS No. 26859**  
**CP No. 10573**  
**PEER REVIEW Cert. No. 1890/2022**  
**UDIN A026859G000971319**

Place: Hyderabad  
Date: August 09, 2025

**INDEPENDENT AUDITOR'S REPORT**

To  
**The Members of Tierra Agrotech Limited**  
**Report on the Audit of the Standalone Financial Statements**

**Opinion**

We have audited the accompanying Standalone financial statements of **Tierra Agrotech Limited** ("the Company"), which comprise the Standalone Balance Sheet as at March 31, 2025 and the Standalone Statement of Profit and Loss (including the statement of Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Statement of cash flows for the year then ended, and notes to the Standalone financial statements, including material accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 as amended ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its loss, total comprehensive loss, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the Standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Statements" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone financial statements under the provisions of the Act and the Rules made 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 on the Standalone financial statements.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

S. No	Key Audit matter	How the matter was addressed in Audit
1	<p><b>Revenue:</b> Management's estimate for provisions regarding sales returns and discounts and incentives is critical for the standalone financial statements for the year ended 31 March 2025. This is due to:</p> <p>As disclosed in Note 1.5 and 29 to the standalone financial statements, revenue is measured based on transaction price, which is the consideration, after deduction of estimated sales returns, discounts and incentives.</p> <p>The recognition and measurement of sales returns involves significant estimates. The estimation is dependent on various internal and external factors. These factors include, for example, climatic conditions, the length of time when a sale is made and when the sales return takes place, some of which are beyond the control of the Company.</p> <p>The recognition and measurement of discounts and incentives involves significant estimates, particularly the expected level of claims of each of the customers. Assumption of level of customer wise claims for discounts and incentives relates to estimating which of the Company's customers will ultimately be subject to a related discount and/ or incentive.</p> <p>Evaluating the assumption of expected returns based on experience and level of customer wise claims for discounts and incentives underlying the estimate of accrual involves challenging the assumptions. We identified the evaluation of accrual for sales returns, discounts and incentives as a key audit matter.</p>	<p><b>Principal Audit procedures:</b></p> <p>We have performed the following principal audit procedures in relation to revenue recognised:</p> <ul style="list-style-type: none"> <li>Understanding and testing of design and operating effectiveness of Internal controls in place relating to recognition and measurement of sales returns and discount amounts.</li> <li>Assessing the appropriateness of the Company's revenue recognition accounting policies in line with Ind AS 115 ("Revenue from Contracts with Customers").</li> <li>Testing of relevant information technology general controls, automated controls, and the related information used in recording and disclosing revenue.</li> <li>We obtained written representations from management regarding the basis of their estimates and their assessment of the impact of current market conditions.</li> <li>Performed analytical procedures on current year revenue based on seasonal trends and where appropriate, conducting further enquiries and testing.</li> <li>Reviewed reasonableness of estimates made by management in respect of sales return of previous year by comparing them with actual returns.</li> <li>Substantive testing of Sales, sales returns and discounts with the underlying documents on a sample basis. Testing of supporting documentation for sales return transactions recorded during the period closer to the year end and subsequent to year end, including examination of credit notes issued after the year end to determine whether the returns were recognised in respective accounting period.</li> </ul>

#### Information Other than the Standalone Financial Statements and Auditor's Report Thereon

- The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the annual report, but does not include the standalone financial statements and auditor's report(s) thereon. The annual report is expected to be made available to us after the date of this auditor's report.
- Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

**Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company 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 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibility for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone financial statements 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 these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's 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 Company's ability 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 standalone financial statements 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the stand-

alone financial statements 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 standalone financial statements.

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.

From the matters communicated with those charged with Governance, we determine those matters that were of most significance in the audit of the Standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Other Matter**

The comparative restated financial information of the Company as at and for the year ended March 31, 2024, included in these standalone financial statements include total assets of Rs. 558.35 Lakhs as at March 31, 2024, total revenues of Rs. 152.29 Lakhs and net cash inflows of Rs. 5.70 Lakhs for the year ended on that date, pertaining to erstwhile wholly owned subsidiary, namely, Tierra Seed Science Private Limited (TSSPL), which got amalgamated during the year into the Company and accounted for with effect from earliest period presented in accordance with Ind AS 103. The aforesaid numbers of TSSPL are based on financial statements and other financial information prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and audited by us whose report for the year ended March 31, 2024 dated 25th May 2024, expressed an unmodified opinion on those financial statements.

Our opinion is not modified in respect of this matter.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Standalone balance Sheet, the Statement of Standalone Profit and Loss including Other Comprehensive Income, the Statement of Standalone cash flows and Statement of Standalone Changes in Equity dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
  - e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**" to this report.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended:



In our opinion and based upon the audit procedures performed and the information and explanation given by the management, the provisions of section 197 read with Schedule V to the companies Act is compiled by the company.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company did not have any impact of pending litigations on its financial position in its stand-alone financial statements;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv.
    - a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources of kind of funds) by the company to or in any other person(s), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
    - b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any person, including foreign entities ("Funding parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate beneficiaries; and
    - c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-cause (a) and (b) contain any material misstatement
  - v. No dividend has been declared or paid during the year by the company.
  - i) Based on our examination, which included test checks, the Company has used an accounting software for maintaining its books of account for the financial year ended 31 March 2025 which has a feature of recording audit trail (edit log) facility and the same has been enabled and operated throughout the year for all relevant transactions recorded in the respective software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered and the audit trail has been preserved by the company as per the statutory requirements for record retention.

For **Ramasamy Koteswara Rao and Co LLP**,  
Chartered Accountants  
ICAI Firm Registration No: 010396S/S200084

Sd/-  
**Murali Krishna Reddy Telluri**  
Partner  
Membership No. 223022  
UDIN: 25223022BMJKDC8218

Place: Hyderabad  
Date: May 27, 2025



### Annexure-A to the Independent Auditors' Report

#### (Referred to in paragraph under heading "Report on other legal and regulatory requirements" of our Report to the Members of "Tierra Agrotech Limited" for the year ended March 31, 2025)

On the basis of such checks as we considered appropriate and according to the information and explanation provided to us during the course of our audit, we report that;

- i. In respect to Company's Property, Plant and Equipment and Intangible assets.
  - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, Plant and Equipment and relevant details of right -of-use assets.
  - (B) The company has maintained proper records showing full particulars of intangible assets.
  - (b) The Property, Plant and Equipment were physically verified during the year by the Management in accordance with programme of verification, which, in our opinion, provides for physical verification at reasonable intervals.
  - (c) The Company does not have any immovable properties and hence reporting under clause (i) (c) of the Order is not applicable.
  - d) The company has not revalued any of its Property, Plant and Equipment (including Right -of -use assets) and intangible assets during the year.
  - e) No proceedings have been initiated during the year or are pending against the company as at March 31, 2025 for holding any benami property under the Benami Transactions (prohibition), Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. a) The inventories including stocks lying with the third party at the year end, were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.
- b) According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, at points of time during the year, from banks or financial institutions on the basis of security of current assets. In our opinion and according to the information and explanations given to us, the quarterly returns or statements comprising (stock statements, book debt statements, credit monitoring arrangement reports, statements on ageing analysis of the debtors/other receivables, and other stipulated financial information) filed by the Company with such banks or financial institutions are in agreement with the unaudited books of account of the Company of the respective quarters.
- iii. The Company has made investments in, provided guarantee and granted unsecured loans to companies during the year, in respect of which:
  - a) The Company has provided unsecured loans during the year and details of which are given below:

(Rupees in Lakhs)

Particulars	Loans
A. Aggregate amount granted / provided during the year:	
- Joint Venture	15.00
B. Balance outstanding as at balance sheet date in respect of above cases:	
- Joint Venture	153.23

- b) The terms and conditions of the grant of all the above-mentioned loans during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.
- c) The Company has granted loans are payable on demand. During the year the Company has not

demanding such loan. Having regard to the fact that the repayment of principal has not been demanded by the Company.

- d) According to information and explanations given to us and based on the audit procedures performed, in respect of loans granted and advances in the nature of loans provided by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
- e) None of the loans granted by the Company have fallen due during the year.
- f) The Company has granted Loans which are repayable on demand.

(Rupees in Lakhs)

Particulars	All Parties	Promoters	Related Parties
Aggregate of loans			
- Repayable on demand (A)	153.23	-	153.23
- Agreement does not specify any terms or period (B)	-	-	-
<b>Total (A+B)</b>	<b>153.23</b>	<b>-</b>	<b>153.23</b>

- iv. In our opinion and according to the information and explanations given to us and based on the audit procedures performed, the company has not granted/ advanced any loans to directors during the year, hence provisions of section 185 of the Act is not applicable. The company has complied with provisions of section 186.
- v. The Company has neither accepted any deposits from the public nor accepted any which are deemed to be deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus, reporting under clause (vi) of the order is not applicable to the Company.
- vii. (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income- Tax, Duty of Customs, Goods and Service Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2025 for a period of more than six months from the date on when they become payable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no statutory dues relating to Goods and Service Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Duty of Customs, Value added tax or other statutory dues which have not been deposited on account of any dispute except for following:

Name of the Statute	Nature of the dues	Gross Demand (Rs. In Lakhs)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	94.44	A.Y 2016-17	Commissioner of Income Tax (Appeals)

- viii. The company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause (viii) of the Order is not applicable to the company.
- ix. a) According to the information and explanation given to us, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

- b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- c) According to the information and explanation given to us, term loans availed by the Company were, applied by the Company during the year for the purposes for which the loans were obtained.
- d) According to the information and explanation given to us and overall examination of the standalone financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- e) On an overall examination of the standalone financial statements of the Company, loans taken from any entity or person during the year or any unutilised funds as at the beginning of the year of the funds raised through borrowings in the previous year are not for to meet the obligations of its associates.
- f) The Company has not raised loans during the year on the pledge of securities held in its associate companies and hence reporting on clause (ix)(f) of the Order is not applicable.
- x. a) The company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence the reporting under clause 3(x)(a) of the order is not applicable.
- b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.
- xi. a) According to the information and explanations given by the management, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- b) According to the information and explanations given by the management, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year.
- xii. In our opinion, the Company is not a Nidhi company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements etc. as required by the applicable Indian Accounting Standards.
- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports issued to the Company during the year and covering the period March 2025 in determining the nature, timing and extent of our audit procedures.
- xv. According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with its directors. Hence provisions of section 192 of Companies Act, 2013 are not applicable to the company.
- xvi. (a) According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company. Hence reporting under clause 3(xvi)(a), (b) and (c) of the order is not applicable.
- (b) According to the information and explanations given by the management, there is no core investment company within the group (as defined in the core investment companies (reserve bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the order is not applicable.

- xvii. The Company has incurred Rs. 1,345.69 lakhs cash losses in the financial year covered by our audit but had incurred cash losses amounting to Rs. 1,011.97 lakhs in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the company during the year.
- xix. On the basis of financial ratios as per note 49 ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements and our knowledge of the board of directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is not capable of meeting its liabilities existing at the date of the balance sheet and when they fall due within a period of one year from the balance sheet date. We however state that this is not an assurance as to the future viability of the company.
- We further state that our reporting is based on the facts up to the date of audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- xx. The Company was not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year and hence, provisions of Section 135 of the Act are not applicable to the Company during the year. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

For **Ramasamy Koteswara Rao and Co LLP**,  
Chartered Accountants  
ICAI Firm Registration No: 010396S/S200084

Sd/-  
**Murali Krishna Reddy Telluri**  
Partner  
Membership No. 223022  
UDIN: 25223022BMJKDC8218

Place: Hyderabad  
Date: May 27, 2025

## **ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF TIERRA AGROTECH LIMITED**

### **Report on the Internal Financial Controls under Clause (I) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

To the Members of **Tierra Agrotech Limited**

We have audited the internal financial controls with reference to the standalone financial statements of Tierra Agrotech Limited ("the Company") as of 31 March 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls with reference to standalone financial statements based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India ("the ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to standalone financial statements.

#### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to standalone financial statements includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

**Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements**

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at 31 March 2025, based on the criteria for internal financial controls with reference to standalone financial statements established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For **Ramasamy Koteswara Rao and Co LLP**,  
Chartered Accountants  
ICAI Firm Registration No: 010396S/S200084

Sd/-  
**Murali Krishna Reddy Telluri**  
Partner  
Membership No. 223022  
UDIN: 25223022BMJKDC8218

Place: Hyderabad  
Date: May 27, 2025



**Standalone Balance Sheet as at March 31, 2025**

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

	Particulars	Note No.	As at March 31, 2025	As at March 31, 2024 (Restated)
<b>I</b>	<b>ASSETS</b>			
	<b>Non-Current Assets</b>			
	(a) Property, Plant and Equipment	2	153.50	208.33
	(b) Right of Use Asset	3	1.04	28.47
	(c) Goodwill	4	1,446.08	1,446.08
	(d) Other Intangible assets	4	3,838.85	3,894.43
	(e) Product under Development	5	190.39	190.39
	(f) Financial Assets			
	(i) Investments	6	74.07	74.07
	(ii) Loans and advances	7	1,087.58	172.73
	(iii) Other Financial Assets	8	41.15	48.55
	(g) Deferred tax Asset (Net)	9	2,324.94	1,893.60
	<b>Total Non-Current Assets</b>		<b>9,157.60</b>	<b>7,956.65</b>
	<b>Current Assets</b>			
	(a) Inventories	10	6,499.91	4,146.46
	(b) Financial Assets			
	i) Trade Receivables	11	967.43	1,295.93
	ii) Cash and cash equivalents	12	354.35	192.06
	iii) Bank Balance other than (ii) above	13	-	362.93
	iv) Other Financial Assets	14	51.20	59.03
	(c) Current Tax Assets (net)	15	56.21	48.34
	(d) Other current assets	16	441.80	496.27
	<b>Total Current Assets</b>		<b>8,370.90</b>	<b>6,601.01</b>
	<b>Total Assets</b>		<b>17,528.50</b>	<b>14,557.66</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>			
	<b>Equity</b>			
	(a) Share Capital	17	6,559.37	5,593.24
	(b) Other Equity	18	3,848.31	1,218.25
	<b>Total Equity</b>		<b>10,407.68</b>	<b>6,811.48</b>
	<b>Liabilities</b>			
	<b>Non - current liabilities:</b>			
	<b>(a) Financial Liabilities</b>			
	i) Borrowings	19	-	5.90
	(b) Provisions	20	71.36	69.69
	(c) Lease Liabilities	21	-	0.99
	(d) Other non-Current liabilities	22	425.27	403.86
	<b>Total Non-Current Liabilities</b>		<b>496.63</b>	<b>480.44</b>
	<b>Current liabilities</b>			
	<b>(a) Financial Liabilities</b>			
	(i) Borrowings	23	60.27	2,066.97
	(ii) Trade payables			
	(a) Total Outstanding dues of Micro and Small Enterprises	24	41.17	122.64
	(b) Total Outstanding dues other than Micro and Small Enterprises	24	4,031.86	2,005.76
	(iii) Lease Liabilities	25	1.25	32.20
	(iv) Other financial liabilities	26	362.60	260.75
	(b) Provisions	27	209.74	176.53
	(c) Other Current Liabilities	28	1,917.31	2,600.88
	<b>Total Current liabilities</b>		<b>6,624.20</b>	<b>7,265.73</b>
	<b>Total Equity and Liabilities</b>		<b>17,528.50</b>	<b>14,557.66</b>
	Material accounting policies	1		

The notes form an integral part of these financial statements 1 to 53

As per our Report of even date  
**For Ramasamy Koteswara Rao and Co LLP**  
 Chartered Accountants  
 Firm Registration Number :010396S/S200084

Sd/-  
**Murali Krishna Reddy Telluri**  
 Partner  
 M No. 223022

Place: Hyderabad  
 Date: 27-05-2025

**For and on behalf of Board of Directors of**  
**Tierra Agrotech Limited**

Sd/-  
**Vijay Kumar Deekonda**  
 Wholetime Director & CFO  
 DIN: 06991267

Sd/-  
**Kishan Dumpeta**  
 Chief Executive Officer

Sd/-  
**Suryanarayana Simhadri**  
 Director  
 DIN: 01951750

Sd/-  
**Kalidindi Anagha Devi**  
 Company Secretary & Compliance Officer

**Statement of Standalone Profit and loss for the year ended 31, March 2025**

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	Note No.	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024 (Restated)
I Revenue from operations	29	6,563.32	6,714.37
II Other income	30	98.40	609.89
<b>III Total Income (I + II)</b>		<b>6,661.72</b>	<b>7,324.26</b>
<b>IV Expenses:</b>			
Purchases and Direct Expenses	31	7,468.43	4,740.46
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	32	(2,353.45)	(338.02)
Employee benefits expense	33	1,503.22	1,766.75
Finance costs	34	8.01	427.39
Depreciation and amortization expense	35	141.26	114.32
Other expenses	36	1,474.97	1,879.36
<b>Total Expenses (IV)</b>		<b>8,242.43</b>	<b>8,590.25</b>
<b>V Profit before exceptional items and tax (III-IV)</b>		<b>(1,580.71)</b>	<b>(1,265.99)</b>
VI Exceptional items		-	-
<b>VII Profit before tax (V - VI)</b>		<b>(1,580.71)</b>	<b>(1,265.99)</b>
<b>VIII Tax expense:</b>			
(1) Current tax exp		-	-
(2) Deferred tax		(422.47)	(345.21)
(3) MAT Credit Entitlement		-	-
<b>IX Profit/(Loss) for the period from continuing operations (VII-VIII)</b>		<b>(1,158.24)</b>	<b>(920.79)</b>
X Profit/(loss) from discontinuing operations		-	-
XI Tax expense of discontinuing operations		-	-
<b>XII Profit/(loss) from Discontinuing operations (after tax) (X-XI)</b>		<b>-</b>	<b>-</b>
<b>XIII Profit (Loss) for the period (IX + XII)</b>		<b>(1,158.24)</b>	<b>(920.79)</b>
<b>XIV Other Comprehensive Income</b>			
(i) Items that will not be reclassified to profit or Loss		(34.13)	8.25
(ii) Income tax relating to items that will not be reclassified to profit or loss		8.87	0.34
(iii) Income relating to items that will be reclassified to profit or loss		-	-
(iv) Income tax relating to items that will be reclassified to profit or loss		-	-
<b>Total other comprehensive income/(loss), net of taxes</b>		<b>(25.26)</b>	<b>8.59</b>
<b>XV Total Comprehensive Income for the period (XIII+XIV)</b>		<b>(1,183.50)</b>	<b>(912.20)</b>
Earnings per equity share: (of Face Value of Rs.10 Each)			
(1) Basic Earnings Per Share		(1.81)	(1.77)
(2) Diluted Earnings Per Share		(1.81)	(1.77)

The notes form an integral part of these financial statements 1 to 53

 For and on behalf of Board of Directors of  
Tierra Agrotech Limited

 As per our Report of even date  
**For Ramasamy Koteswara Rao and Co LLP**  
 Chartered Accountants  
 Firm Registration Number :010396S/S200084

 Sd/-  
**Murali Krishna Reddy Telluri**  
 Partner  
 M No. 223022

 Sd/-  
**Vijay Kumar Deekonda**  
 Wholetime Director & CFO  
 DIN: 06991267

 Sd/-  
**Kishan Dumpeta**  
 Chief Executive Officer

 Sd/-  
**Suryanarayana Simhadri**  
 Director  
 DIN: 01951750

 Sd/-  
**Kalidindi Anagha Devi**  
 Company Secretary & Compliance Officer

 Place: Hyderabad  
 Date: 27-05-2025

**Statement of Standalone Cash flows for the Year Ended March 31, 2025**

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024 (Restated)
<b>A. Cash Flows From Operating Activities:</b>		
Net profit before taxation, and exceptional items	(1,580.71)	(1,265.99)
<b>Adjusted for :</b>		
Interest debited to P&L A/c	5.28	212.95
Interest on Lease	1.25	4.33
Interest on Fixed Deposit	(32.52)	(28.87)
Creditors Balances Written back	(8.68)	(59.01)
Gratuity and Leave encashment provision	30.53	46.97
Provision for Expected Credit Losses	101.19	72.43
Interest income on Rental deposits	-	(0.67)
Assets Written off	-	9.26
Security deposits written off	-	11.73
Advances written off	-	7.99
9% dividend accrued on Non convertible Redeemable Preference shares	-	54.59
9% Cumulative Non convertible redeemable Preference shares (Amortization)	-	147.40
Interest income due to fair value of 9% Redeemable Preference shares	-	(147.40)
Gain on termination of lease	(0.39)	-
Profit on sale of Intangible asset	-	(335.85)
Depreciation and amortization expense	141.26	114.32
Operating profits before working capital changes	<b>(1,342.79)</b>	<b>(1,155.81)</b>
<b>Changes in current assets and liabilities</b>		
Decrease/(Increase) in Inventories	(2,353.45)	(338.02)
Decrease/(Increase) Trade Receivables	227.30	265.48
(Increase)/ Decrease in Other Current assets and Financial Assets	62.30	(109.50)
Decrease/( Increase) in Other non-Current Financial Assets	7.40	0.12
Increase/ (Decrease) in Trade Payables	1,953.31	(1.89)
Increase/ (Decrease) in Other Financial Liabilities (Current)	101.85	81.08
Increase/ (Decrease) in Provisions (Non-current & Current)	(29.79)	(160.64)
Increase/(Decrease) in Other Current Liabilities	(683.57)	862.67
Increase/(Decrease) in Other Non current Liabilities	21.41	19.41
Increase/(Decrease) in Loans and advances (Non-current)	(914.85)	-
<b>Cash flows generated from operations</b>	<b>(2,950.89)</b>	<b>(537.10)</b>
<b>Income tax paid</b>	<b>(7.87)</b>	<b>(19.61)</b>
<b>Net cash flows generated from (used in) operating activities (A)</b>	<b>(2,958.76)</b>	<b>(556.71)</b>
<b>B. Cash Flows From Investing Activities:</b>		
Payment for Purchase of PPE (Net of sale proceeds)	(7.70)	(38.64)
Proceeds received from sale of Intangible asset	-	389.83
Loans and advances (Non-current)	-	(35.51)
Interest Received on Fixed Deposits	32.52	28.87
<b>Net cash flows from (used in) investing activities (B)</b>	<b>24.82</b>	<b>344.55</b>
<b>C. Cash Flows From Financing Activities:</b>		
Proceeds from issue of shares on preferential allotment	-	9,233.16
Proceeds from issue of shares on Right Issue (Net of expenses)	4,779.69	-
Reciept/ (Repayment) of Borrowings (Non-current & Current)	(1,979.40)	(7,293.09)
Interest paid on Loans and others	(5.28)	(212.95)
Interest Paid on Lease Liabilities	(1.25)	(4.33)
Payment Towards Reduction of Lease Liability	(27.26)	(38.32)
<b>Net cash flows from (used in) financing activities (C)</b>	<b>2,766.51</b>	<b>1,684.47</b>
<b>D. Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(167.43)</b>	<b>1,472.30</b>
<b>E. Cash and cash equivalents at the beginning of the year</b>	<b>521.79</b>	<b>(950.52)</b>
<b>F. Cash and cash equivalents at the end of the year</b>	<b>354.35</b>	<b>521.79</b>
<b>Cash &amp; Cash Equivalents comprise:</b>		
Cash in Hand	-	-
Balance with Banks	73.28	120.21
In Fixed Deposits with original maturity Less than 3 months	281.08	71.84
<b>Cash and cash Equivalents (Refer Note no. 12)</b>	<b>354.35</b>	<b>192.06</b>
'Fixed Deposits with original maturity More than 3 months & Less than 12 months	-	362.93
Bank Overdrafts repayable on demands	-	(33.21)
<b>Total Cash &amp; Cash Equivalents</b>	<b>354.35</b>	<b>521.79</b>

The notes form an integral part of these financial statements 1 to 53

As per our Report of even date

**For Ramasamy Koteswara Rao and Co LLP**

Chartered Accountants

Firm Registration Number :010396S/S200084

Sd/-

**Murali Krishna Reddy Telluri**

Partner

M No. 223022

Place: Hyderabad

Date: 27-05-2025

**For and on behalf of Board of Directors of  
Tierra Agrotech Limited**

Sd/-

**Vijay Kumar Deekonda**

Wholetime Director &amp; CFO

DIN: 06991267

Sd/-

**Kishan Dumpeta**  
Chief Executive Officer

Sd/-

**Suryanarayana Simhadri**

Director

DIN: 01951750

Sd/-

**Kalidindi Anagha Devi**  
Company Secretary & Compliance Officer

**Standalone Statement of changes in equity:**
**(a) Equity Share Capital**

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	Number of shares	Amount
<b>As at 01 April 2023 (Restated)</b>	<b>25,155,165</b>	<b>2,515.52</b>
Issued during the year	30,777,213	3,077.72
Redeemed/transferred during the year	-	-
<b>As at 31 March 2024 (Restated)</b>	<b>55,932,378</b>	<b>5,593.24</b>
Issued during the year	9,661,315	966.13
Redeemed/transferred during the year	-	-
<b>As at 31 March 2025</b>	<b>65,593,693</b>	<b>6,559.37</b>

**(b). Other equity**

Particulars	Securities Premium Reserve	Other items in other comprehensive income	Retained Earnings	Treasury shares	Capital Reserve on amalgamation	Total
<b>Balance at 01 April 2023</b>	<b>3,549.25</b>	<b>(21.00)</b>	<b>(4,027.73)</b>	-	-	<b>(499.48)</b>
Additions on account of amalgamation	395.82	(4.70)	(2,482.11)	-	(1,372.76)	(3,463.75)
<b>Balance at 01 April 2023 (Restated)</b>	<b>3,945.07</b>	<b>(25.69)</b>	<b>(6,509.85)</b>	-	<b>(1,372.76)</b>	<b>(3,963.23)</b>
Profit/(Loss) for the Period 01 April 2023 to 31 March 2024	-	-	(920.79)	-	-	(920.79)
Actuarial gain/(loss) on Employee Benefit obligations (Net of taxes)	-	8.59	-	-	-	8.59
Purchase of own equity shares	-	-	-	(61.20)	-	(61.20)
Securities premium	6,155.44	-	-	-	-	6,155.44
ESOP Trust reserve	-	-	(0.57)	-	-	(0.57)
<b>Balance at 31 March 2024 (Restated)</b>	<b>10,100.51</b>	<b>(17.10)</b>	<b>(7,431.21)</b>	<b>(61.20)</b>	<b>(1,372.76)</b>	<b>1,218.25</b>
Profit for the Period 01 April 2024 to 31 March 2025	-	-	(1,158.24)	-	-	(1,158.24)
Actuarial gain/(loss) on Employee Benefit obligations (Net of taxes)	-	(25.26)	-	-	-	(25.26)
Securities premium	3,813.56	-	-	-	-	3,813.56
<b>Balance at 31 March 2025</b>	<b>13,914.08</b>	<b>(42.36)</b>	<b>(8,589.45)</b>	<b>(61.20)</b>	<b>(1,372.76)</b>	<b>3,848.31</b>

The notes form an integral part of these financial statements 1 to 53

As per our Report of even date

**For Ramasamy Koteswara Rao and Co LLP**

Chartered Accountants

Firm Registration Number :010396S/S200084

Sd/-

**Murali Krishna Reddy Telluri**

Partner

M No. 223022

Place: Hyderabad

Date: 27-05-2025

**For and on behalf of Board of Directors of**
**Tierra Agrotech Limited**

Sd/-

**Vijay Kumar Deekonda**

Wholetime Director &amp; CFO

DIN: 06991267

Sd/-

**Suryanarayana Simhadri**

Director

DIN: 01951750

Sd/-

**Kishan Dumpeta**

Chief Executive Officer

Sd/-

**Kalidindi Anagha Devi**

Company Secretary &amp; Compliance Officer

## Corporate information

“Tierra Agrotech Limited (‘the company’) (formerly known as Tierra Agrotech Private Limited) is in the business of Seed Research, Production, Processing and Marketing of Seeds and related products. The Company was incorporated on 13th September 2013 in Hyderabad. The National Company Law Tribunal Bench at Hyderabad vide order dated 12.11.2021 sanctioned the scheme of amalgamation of Grandeur Products Limited (Holding Company - Transferor Company) with Tierra Agrotech Private Limited (Subsidiary Company - Transferee Company) with effect from the appointed date i.e., 01.04.2021 and consequent to the amalgamation and upon scheme becoming effective, the name of the Company has been changed from Tierra Agrotech Private Limited to Tierra Agrotech Limited. The principal accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

The Equity Shares of the Company are listed on Bombay Stock Exchange of India Ltd (BSE) in India on 27th May 2022.

The Regional Director, South East Region, Hyderabad, Ministry of Corporate Affairs vide order dated February 11, 2025, sanctioned a scheme of amalgamation of its Wholly Owned Subsidiary, Tierra Seed Science Private Limited (Transferor Company), with Tierra Agrotech Limited (Transferee Company). The appointed date of the scheme is April 01, 2024. The amalgamation has been accounted in accordance with Appendix C of Ind AS 103 “Business Combination of entities under common control” at the carrying value of the assets and liabilities of its subsidiary. Accordingly, the Company has restated its previously issued standalone financial results for the quarter and year ended March 31, 2024 to incorporate the results of the amalgamation.

The standalone financial statements for the year ended 31 March 2025, are approved by the Board of Directors and authorized for issue on 27 May 2025.

### 1. **Material Accounting Policies**

#### 1.1 **Basis of preparation of financial statements**

The standalone financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) notified under Section 133 of Companies Act, 2013, (the ‘Act’) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant schedule III), as applicable and other relevant provisions of the Act. The standalone financial statements have been prepared on a going concern basis. The accounting policies are applied consistently to all the periods presented in the standalone financial statements except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires change in accounting policy hitherto in use.

#### 1.2 **Functional and presentation currency**

These standalone financial statements are presented in Indian Rupees (INR), which is also the Company’s functional currency. All financial information presented in Indian rupees have been rounded-off to two decimal places to the nearest lakhs except share data or as otherwise stated.

#### 1.3 **Basis of measurement**

The standalone financial statements have been prepared on the historical cost basis except for the following items:

- Certain financial assets and liabilities: Measured at fair value
- Net defined benefit (asset)/ liability: Fair value of plan assets less present value of defined benefit obligations
- Borrowings: Amortized cost using effective interest rate method

#### **Use of estimates and judgements**

In preparing these standalone financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from those estimates. Estimates and

underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

### **Judgements**

Information about judgements made in applying accounting policies that have the most significant effects on the amounts recognized in the standalone financial statements is included in the following notes:

- Note 1.14 - lease classification.
- Note 1.14 - leases: whether an arrangement contains a lease and lease classification

### **Assumptions and estimation uncertainties**

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment within the next financial year are included in the following notes:

- Note 1.12 – measurement of defined benefit obligations: key actuarial assumptions;
- Note 1.19 – recognition and measurement of provisions and contingencies: key assumptions about the likelihood and
- Note 1.17 – impairment of financial assets;
- Note 1.7 - determining an asset's expected useful life and the expected residual value at the end of its life

### **Measurement of fair values**

Accounting policies and disclosures require measurement of fair value for both financial and non-financial assets. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.



**1.4 Current and non-current classification:**

The Schedule III to the Act requires assets and liabilities to be classified as either current or non-current. The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

**Assets**

An asset is classified as a current when it is:

- it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;
- it is expected to be realized within twelve months from the reporting date;
- it is held primarily for the purposes of being traded; or
- is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting dates.

**Liabilities**

A liability is classified as a current when:

- it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;
- it is due to be settled within twelve months from the reporting date;
- it is held primarily for the purposes of being traded;
- the Company does not have an unconditional right to defer settlement of liability for at least twelve months from the reporting date.

All other liabilities are classified as non-current.

Deferred tax assets/liabilities are classified as non-current.

**Operating Cycle**

Operating cycle is the time between the acquisition of assets for processing and realization in cash or cash equivalents. The Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

**1.5 Revenue recognition**
**Sale of goods:**

Revenue is recognized when the company satisfies a performance obligation by transferring a promised good or service to its customers. The company considers the terms of the contract and its customary business practices to determine the transaction price. Performance obligations are satisfied at the point of time when the customer obtains controls of the asset. Revenue is measured based on transaction price, which is the fair value of the consideration received or receivable, stated net of discounts, returns and value added tax. Transaction price is recognized based on the price specified in the contract, net of the estimated sales incentives / discounts. Accumulated experience is used to estimate and provide for the discounts/ right of return, using the expected value method. The Company recognizes provision for sales return, based on the Management estimate, measured on net basis of the margin of the sale. Therefore, Trade receivables are disclosed at net off provision for sales for the products expected to be returned. The company classifies the right to consideration in exchange for goods as a receivable and is presented net of impairment in the Balance Sheet.

**Interest Income:**

Interest Income is recognized on an accrual basis.

**Interest income**

Interest Income mainly comprises of interest on fixed deposits, Margin money deposit relating to bank

guarantee and Deposits against Bank Overdraft with banks. Interest income should be recorded using the effective interest rate (EIR). However, the amount of margin money deposits relating to bank guarantee and Over draft are purely current in nature, hence effective interest rate has not been applied. Interest is recognized using the time-proportion method, based on rates implicit in the transactions.

## 1.6 Borrowing cost

Borrowing costs are interest and other costs incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition, construction or production of an asset which necessarily take a substantial period of time to get ready for their intended use or sale are capitalized as part of the cost of that asset. Other borrowing costs are recognized as an expense in the period in which they are incurred.

## 1.7 Property, plant and equipment & Capital work-in-progress

### Recognition and measurement

The items of property, plant and equipment are stated at historical cost less accumulated depreciation and accumulated impairment loss, if any. Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs (Present Value) of dismantling and removing the item and restoring the site on which it is located. If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Subsequent costs included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to statement of profit or loss during the reporting period in which they are incurred. If an item of property, plant and equipment is purchased with deferred credit period from supplier, such asset is recorded at its cash price equivalent value.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on disposal or retirement of an item of property, plant and equipment is determined as the difference between sales proceeds and the carrying amount of the asset and is recognized in profit or loss. Fully depreciated assets still in use are retained in the financial statements.

### Capital work in progress

Capital work-in-progress is recognized at cost, net of accumulated impairment loss, if any. It comprises of property, plant and equipment that are not yet ready for their intended use at the reporting date.

## 1.8 Depreciation and Goodwill

Depreciation is provided on the written down value methods per the useful life prescribed in Schedule II to the Companies Act, 2013.

The useful lives of assets are periodically reviewed and re-determined and the unamortized depreciable amount is charged over the remaining useful life of such assets. Assets costing Rs. 5,000/-and below are depreciated over a period of one year.

Sl. No	Type/Category of Asset	Useful life of the asset
1	Computer And Data Processing Units	3 years
2	Furniture And Fixtures	10 years
3	Office Equipment's	5 years
4	Plant And Machinery	15 years
5	Vehicles	6 years

## 1.9 Intangible Assets

Intangible assets are stated at cost less accumulated amortization and impairment if any. Intangible assets are amortized over their respective estimated useful lives on a straight-line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and known technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

The estimated useful lives of intangible asset are as follows:

Type of Asset	Useful life
Germplasm	Indefinite Life
Plant Variety	Over the validity period
Trade Marks	Over the validity period
License Fee	Over the validity period

## 1.10 Inventories

Inventories comprise of Unprocessed seeds, Processed Seeds, and traded goods. Inventories are valued at the lower of cost and the net realizable value after providing for obsolescence and other losses, where considered necessary. Cost is determined on Average basis. Cost includes all charges in bringing the goods to their present location and condition and receiving charges. The inventories are valued at, Cost and NRV whichever is lower.

## 1.11 Foreign Currency Transactions

The company translates all foreign currency transactions at Exchange Rates prevailing on the date of transactions. Exchange rate differences resulting from foreign exchange transactions settled during the year are recognized as income or expenses in the period in which they arise. Monetary current assets and monetary current liabilities that are denominated in foreign currency are translated at the exchange rate prevalent at the date of the balance sheet. The resulting difference is also recorded in the profit and loss account.

## 1.12 Employee benefits

### Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured on an undiscounted basis at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

### Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. The Company makes specified monthly contributions towards Government administered provident fund scheme and other funds. Obligations for contributions to defined contribution plans are recognized as an employee benefit expense in statement of profit and loss in the periods during which the related services are rendered by employees.

### Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The liability or asset recognized in the balance sheet in respect of defined benefit plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by a qualified actuary using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future

cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss. Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income.

They are included in retained earnings in the statement of changes in equity and in the balance sheet. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in profit or loss as past service cost.

#### **Termination benefits**

Termination benefits are recognized as an expense when the Company is demonstrably committed, without realistic possibility of withdrawal, to a formal detailed plan to either terminate employment before the normal retirement date, or to provide termination benefits as a result of an offer made to encourage voluntary redundancy. Termination benefits for voluntary redundancies are recognized as an expense if the Company has made an offer encouraging voluntary redundancy, it is probable that the offer will be accepted, and the number of acceptances can be estimated reliably.

#### **Other long-term employee benefits**

The Company's net obligation in respect of other long term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and previous periods. That benefit is discounted to determine its present value. Re-measurements are recognized in the statement of profit and loss in the period in which they arise.

### **1.13 Taxes on Income**

Taxes comprises Current Tax, Deferred tax and MAT credit. It is recognized in profit or loss except to the extent that it relates to an item recognized directly in equity or in other comprehensive income.

#### **Current tax**

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (And tax laws) enacted or substantively enacted by the reporting date.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretations and considers whether it is probable that a taxation authority will accept an uncertain tax treatment.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognized amounts, and it is intended to realize the asset and settle the liability on a net basis or simultaneously.

#### **Deferred tax**

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is not recognized for:

- temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction; and
- temporary differences related to investments in subsidiaries to the extent that the Company is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future;

Deferred tax assets are recognized for deductible temporary differences, the carry forwards of unused tax credits and unused tax losses. Deferred tax assets are recognized to the extent that it is probable

that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available.

Therefore, in case of a history of recent losses, the Company recognizes a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realized. Deferred tax assets – unrecognized or recognized, are reviewed at each reporting date and are recognized/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realized.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

#### **Minimum Alternate Tax (MAT) Credit**

Minimum alternate tax (MAT) credit is recognized in accordance with tax laws in India as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. The Company reviews the MAT credit at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal income tax during the specified period.

### **1.14 Leases**

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

#### **Company as a Lessor:**

Leases for which the Company is a lessor are classified as a finance or operating lease. Whenever the terms of a lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases. Rental income from operating leases is recognized on straight line basis over the term of relevant lease.

#### **Company as a Lessee:**

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option.

In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

**Right of use asset:** The Company recognizes right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The

right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.

The estimated useful lives of right-of use assets are determined on the same basis as those of property, plant and equipment. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognized in the statement of profit and loss.

**Lease Liability:** The Company measures the lease liability at present value of the future lease payments at the commencement date of the lease. In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments. The company recognizes the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognizes any remaining amount of the re-measurement in statement of profit and loss.

#### **Short-term leases and leases of low-value assets**

The Company applies the short-term lease recognition exemption to its short-term leases of buildings, machinery and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognized as expense on a straight-line basis over the lease term.

### **1.15 Earning Per Share (EPS)**

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of Equity shares outstanding during the year excluding the treasury shares as per Ind AS 33 Earnings per share. Diluted earnings per share is calculated by dividing the profit/(loss) attributable to equity holders (after adjusting for interest on the Compulsory convertible debentures) by the weighted average number of equity shares outstanding during the period/year the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

### **1.16 Impairment of financial instruments**

The Company recognizes loss allowances for expected credit losses on financial assets measured at amortized cost and trade receivables. At each reporting date, the Company assesses whether financial assets carried at amortized cost are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data:

- significant financial difficulty of the borrower or issuer;
- a breach of contract;
- it is probable that the borrower will enter bankruptcy or other financial reorganization; or
- the disappearance of an active market for a security because of financial difficulties.

The Company measures loss allowances at an amount equal to lifetime expected credit losses. Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.



12-month expected credit losses are the portion of expected credit losses that result from default events that are possible within 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months). In all cases, the maximum period considered when estimating expected credit losses is the maximum contractual period over which the Company is exposed to credit risk.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward-looking information.

#### **Measurement of expected credit losses**

Expected credit losses are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e., the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive). Presentation of allowance for expected credit losses in the balance sheet. Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets.

#### **Write-off**

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

### **1.17 Impairment of non-financial assets**

The Company assess at each reporting date whether there is any indication that the carrying amount from non-financial assets may not be recoverable. If any such indication exists, then the asset's recoverable amount is estimated and an impairment loss is recognized if the carrying amount of an asset or Cash generating unit (CGU) exceeds its estimated recoverable amount in the statement of profit and loss. Goodwill is tested annually for impairment. For the purpose of impairment testing, goodwill arising from a business combination is allocated to CGUs or groups of CGUs that are expected to benefit from the synergies of the combination.

### **1.18 Provisions and Contingent Liabilities**

A Provision is recognized if, as a result of past event, the Company has a present legal obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the present obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

### **1.19 Financial Instruments**

A financial instrument is any contract that give rise to a financial asset of one entity and a financial liability or equity of another entity.

#### **Initial Recognition**

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

## **Subsequent Measurement**

### **Financial assets at fair value through other comprehensive income (FVOCI)**

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved both by collection contractual cash flows on specified dates to cash flows that are solely payments of principal and interest on the amount outstanding and selling financial assets.

### **Financial assets at fair value through Profit and Loss (FVTPL)**

Financial assets are measured at fair value through profit and loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction costs that are directly attributable to the acquisition of financial assets and liabilities at fair value through profit and loss are immediately recognized in statement of profit and loss.

### **Financial liabilities**

Financial liabilities are classified as measured at amortized cost or Fair Value Through Profit and Loss Account (FVTPL). A financial liability is classified as at FVTPL if it is classified as held for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in statement of profit and loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in statement of profit and loss. Any gain or loss on derecognition is also recognized in statement of profit and loss.

## **1.20 Cash and cash equivalents**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Bank overdrafts and Cash Credit that are repayable on demand and form an integral part of our cash management are included as a component of cash and cash equivalents for the purpose of the statement of cash flows.

### **Cash flow statement**

Cash flows are reported using the indirect method, whereby net profit/ (loss) before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from regular revenue generating (operating activities), investing and financing activities of the Company are segregated.

## **1.21 Research and Development Costs (Product Development):**

Research expenditure is recognized as an expense when it is incurred. Development expenditure on an individual project is recognized as an intangible asset when the Company can demonstrate:

- a) The technical feasibility of completing the intangible asset so that the asset will be available for use or sale.
- b) Its intention to complete and its ability and intention to use or sell the product.
- c) How the asset will generate future economic benefits.
- d) The availability of resources to complete the asset.
- e) The ability to measure reliably the expenditure during development.

Expenditure on development which does not meet the criteria for recognition as an intangible asset is recognized as an expense when it is incurred. Items of property, plant and equipment and acquired Intangible Assets utilized for Research and Development are capitalized and depreciated in accordance with the policies stated for Property, Plant and Equipment and Intangible Assets.

**1.22 Events after reporting date**

Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.

**1.23 Recent pronouncements:**

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

The accompanying notes are an integral part of these Standalone financial statements.

**For Ramasamy Koteswara Rao and Co LLP**  
Chartered Accountants  
Firm Registration Number :010396S/S200084

**For and on behalf of Board of Directors of  
Tierra Agrotech Limited**

Sd/-  
**Murali Krishna Reddy Telluri**  
Partner  
M No. 223022

Sd/-  
**Vijay Kumar Deekonda**  
Wholetime Director & CFO  
DIN: 06991267

Sd/-  
**Suryanarayana Simhadri**  
Director  
DIN: 01951750

Place: Hyderabad  
Date: 27-05-2025

Sd/-  
**Kishan Dumpeta**  
Chief Executive Officer

Sd/-  
**Kalidindi Anagha Devi**  
Company Secretary & Compliance Officer

<b>Note 2.</b> <b>Property Plant and Equipment</b> <small>(All amounts in INR Lakhs, except for shares data and where otherwise stated)</small>						
Particulars	Computer and Data processing Units	Furniture And Fixtures	Office Equipment	Plant And Machinery	Vehicles	Total
<b>Cost</b>						
<b>As at 01 April 2023</b>	<b>65.30</b>	<b>8.99</b>	<b>54.02</b>	<b>99.98</b>	<b>23.39</b>	<b>251.70</b>
Additions on account of amalgamation	10.03	-	-	64.16	-	74.19
<b>As at 01 April 2023 (Restated)</b>	<b>75.33</b>	<b>8.99</b>	<b>54.02</b>	<b>164.14</b>	<b>23.39</b>	<b>325.89</b>
Additions during the year	17.60	110.02	6.45	14.90	-	148.97
Deletions/adjustments	4.07	-	-	-	-	4.07
Impairment Loss	-	0.13	2.66	0.98	-	3.76
<b>As at 31 March 2024 (Restated)</b>	<b>88.87</b>	<b>118.89</b>	<b>57.82</b>	<b>178.06</b>	<b>23.39</b>	<b>467.03</b>
Additions during the year	7.45	-	-	0.25	-	7.70
Deletions/adjustments	-	-	-	-	-	-
<b>As at 31 March 2025</b>	<b>96.32</b>	<b>118.89</b>	<b>57.82</b>	<b>178.31</b>	<b>23.39</b>	<b>474.73</b>
<b>Accumulated Depreciation</b>						
<b>As at 01 April 2023</b>	<b>54.99</b>	<b>4.09</b>	<b>34.96</b>	<b>48.82</b>	<b>7.60</b>	<b>150.45</b>
Additions on account of amalgamation	9.79	-	-	64.14	-	73.93
<b>As at 01 April 2023 (Restated)</b>	<b>64.78</b>	<b>4.09</b>	<b>34.96</b>	<b>112.96</b>	<b>7.60</b>	<b>224.38</b>
For the Year	9.72	3.61	9.00	11.10	7.37	40.80
Deletions/adjustments	3.74	-	-	-	-	3.74
Impairment Loss	-	0.11	2.18	0.47	-	2.75
<b>As at 31 March 2024 (Restated)</b>	<b>70.76</b>	<b>7.59</b>	<b>41.78</b>	<b>123.60</b>	<b>14.96</b>	<b>258.70</b>
For the Year	13.88	28.82	7.31	9.89	2.63	62.53
Deletions/adjustments	-	-	-	-	-	-
<b>As at 31 March 2025</b>	<b>84.64</b>	<b>36.40</b>	<b>49.09</b>	<b>133.49</b>	<b>17.60</b>	<b>321.23</b>
<b>Carrying Amount</b>						
<b>As at 31 March 2024 (Restated)</b>	<b>18.10</b>	<b>111.30</b>	<b>16.04</b>	<b>54.46</b>	<b>8.43</b>	<b>208.33</b>
<b>As at 31 March 2025</b>	<b>11.67</b>	<b>82.49</b>	<b>8.73</b>	<b>44.82</b>	<b>5.79</b>	<b>153.50</b>

**Note 3. Right-of-use assets**

Particulars	Right-of-use assets	Total
<b>Cost</b>		
<b>As at 01 April 2023</b>	<b>102.95</b>	<b>102.95</b>
Additions during the year	-	-
Deletions/adjustments	-	-
<b>As at 31 March 2024 (Restated)</b>	<b>102.95</b>	<b>102.95</b>
Additions during the year	-	-
Deletions/adjustments	65.57	65.57
<b>As at 31 March 2025</b>	<b>37.37</b>	<b>37.37</b>
<b>Accumulated Depreciation</b>		
<b>As at 01 April 2023</b>	<b>44.87</b>	<b>44.87</b>
For the Year	29.60	29.60
Deletions/adjustments	-	-
<b>As at 31 March 2024 (Restated)</b>	<b>74.47</b>	<b>74.47</b>
For the Year	23.15	23.15
Deletions/adjustments	61.29	61.29
<b>As at 31 March 2025</b>	<b>36.34</b>	<b>36.34</b>
<b>Carrying Amount</b>		
<b>As at 31 March 2024 (Restated)</b>	<b>28.47</b>	<b>28.47</b>
<b>As at 31 March 2025</b>	<b>1.04</b>	<b>1.04</b>

\* Right to use of assets is comprise of finance lease on buildings

**Note 5. Product under development**

Particulars	Project in Progress	Total
<b>Carrying Amount</b>		
<b>As at 01 April 2023 (Restated)</b>	<b>380.78</b>	<b>380.78</b>
Additions during the year		-
less: Capitalised during the year	190.39	190.39
<b>As at 31 March 2024 (Restated)</b>	<b>190.39</b>	<b>190.39</b>
Additions during the year	-	-
less: Capitalised during the year	-	-
<b>As at 31 March 2025</b>	<b>190.39</b>	<b>190.39</b>

For Product under development aging schedule refer Note no. 51

**Note 4.**
**Other Intangible Assets and Goodwill**

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	Goodwill on merger *	Germ plasm**	Licence Fee	Plant Variety	Trademarks	Total
<b>Cost</b>						
<b>As at 01 April 2023</b>	<b>1,446.08</b>	<b>3,447.35</b>	<b>66.32</b>	<b>89.56</b>	<b>212.91</b>	<b>5,262.23</b>
Additions on account of amalgamation	-	-	-	-	1.39	1.39
<b>As at 01 April 2023 (Restated)</b>	<b>1,446.08</b>	<b>3,447.35</b>	<b>66.32</b>	<b>89.56</b>	<b>214.30</b>	<b>5,263.62</b>
Additions during the year	-	-	-	190.39	-	190.39
Deletions/adjustments	-	53.98	-	-	-	53.98
Impairment Loss	-	-	10.32	-	-	10.32
<b>As at 31 March 2024 (Restated)</b>	<b>1,446.08</b>	<b>3,393.37</b>	<b>56.00</b>	<b>279.95</b>	<b>214.30</b>	<b>5,389.71</b>
Additions during the year	-	-	-	-	-	-
Deletions/adjustments	-	-	-	-	-	-
<b>As at 31 March 2025</b>	<b>1,446.08</b>	<b>3,393.37</b>	<b>56.00</b>	<b>279.95</b>	<b>214.30</b>	<b>5,389.71</b>
<b>Accumulated Amortization</b>						
<b>As at 01 April 2023</b>	<b>-</b>	<b>-</b>	<b>6.63</b>	<b>-</b>	<b>-</b>	<b>6.63</b>
Additions on account of amalgamation	-	-	-	-	0.71	0.71
<b>As at 01 April 2023 (Restated)</b>	<b>-</b>	<b>-</b>	<b>6.63</b>	<b>-</b>	<b>0.71</b>	<b>7.34</b>
For the Year	-	-	6.63	10.40	26.88	43.92
Deletions/adjustments	-	-	-	-	-	-
Impairment Loss	-	-	2.06	-	-	2.06
<b>As at 31 March 2024 (Restated)</b>	<b>-</b>	<b>-</b>	<b>11.20</b>	<b>10.40</b>	<b>27.59</b>	<b>49.19</b>
For the Year	-	-	5.60	23.10	26.88	55.58
Deletions/adjustments	-	-	-	-	-	-
<b>As at 31 March 2025</b>	<b>-</b>	<b>-</b>	<b>16.80</b>	<b>33.50</b>	<b>54.48</b>	<b>104.77</b>
<b>Carrying Amount</b>						
<b>As at 31 March 2024 (Restated)</b>	<b>1,446.08</b>	<b>3,393.37</b>	<b>44.80</b>	<b>269.55</b>	<b>186.71</b>	<b>5,340.52</b>
<b>As at 31 March 2025</b>	<b>1,446.08</b>	<b>3,393.37</b>	<b>39.20</b>	<b>246.45</b>	<b>159.83</b>	<b>5,284.94</b>

**Note:**

\*During the FY 2019-20, the company has accounted for Goodwill on Xylem Acquisition from PHI Seeds Private Limited and recognised goodwill of Rs.1145.81 lakhs and remaining goodwill has accounted for business combination based on fair value of the identified assets, liabilities and contingent liabilities as on date of acquisition of Grateur products limited and recognised goodwill of Rs.300.27 lakhs.

\*\* Germplasm consists of Inbreds, Breeding lines and Parent Lines with GEAC Codes. During the year, the company has sold 6 Parent Lines along with GEAC Codes.



**Note 6**
**Investments (Non-current)**
*(All amounts in INR Lakhs, except for shares data and where otherwise stated)*

Particulars	As at 31st March 2025	As at 31st March 2024 (Restated)
<b>Unquoted:</b>		
Investments in Equity Instruments *		
Tidas Agrotech Private Limited (Joint Venture holding 50% share)	74.07	74.07
<b>Total</b>	<b>74.07</b>	<b>74.07</b>

\*Investment are valued at cost as in accordance to information available it is the fair value/ amortised cost.

**Note 7**
**Loans and Advances (Unsecured, considered good)**

Particulars	As at 31st March 2025	As at 31st March 2024 (Restated)
Loans to Related Parties (Refer Note No.41)	153.23	138.23
Other Loans and Advances *	934.35	34.50
<b>Total</b>	<b>1,087.58</b>	<b>172.73</b>

\* represents for purpose of nature (Agricultural seeds or products) of business of the company.

**Note 8**
**Other Financial Assets**

Particulars	As at 31st March 2025	As at 31st March 2024 (Restated)
Security Deposits	20.00	32.13
Gratuity Fund	21.15	16.42
<b>Total</b>	<b>41.15</b>	<b>48.55</b>

**Note 9**
**Deferred tax Asset (Net)**

Particulars	As at 31st March 2025	As at 31st March 2024 (Restated)
Deferred tax Asset on account of Property Plant and Equipment	-40.32	-40.89
Deferred tax asset on Account of Carried forward Losses	2,215.94	1,822.29
Deferred tax asset on Account of Leases	0.06	1.23
Deferred tax asset on Account of Employee Benefit Obligations	38.73	28.77
Deferred tax asset on Account of MAT Credit Entitlement	41.58	41.58
Deferred tax Asset on Provisions	68.96	40.63
<b>Total</b>	<b>2,324.94</b>	<b>1,893.60</b>

Refer Note No 37 for further details

**Note 10**
**Inventories (Valued at lower of cost and net realisable value)**

Particulars	As at 31st March 2025	As at 31st March 2024 (Restated)
Packing Material	224.77	307.77
Seeds	6,275.14	3,838.69
<b>Total</b>	<b>6,499.91</b>	<b>4,146.46</b>

**Note 11**
**Trade Receivables (Unsecured, considered good)** (All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	As at 31st March 2025	As at 31st March 2024 (Restated)
Trade Receivable	1,263.63	1,484.61
Less: Allowance for credit impaired receivables	265.21	156.26
Less: provision for expected Sales returns	30.98	32.43
<b>Total</b>	<b>967.43</b>	<b>1,295.93</b>

**Note:** Trade Receivables are Non Interest Bearing

Refer note 46 for Trade Receivable ageing schedule

**Note 12**
**Cash and cash equivalents**

Particulars	As at 31st March 2025	As at 31st March 2024 (Restated)
Cash In Hand	-	0.00
<b>Balances with banks:</b>		
In Current Account	67.36	92.94
in Overdraft Account	5.92	27.27
In Fixed Deposits with original maturity Less than 3 months	281.08	71.84
<b>Total</b>	<b>354.35</b>	<b>192.06</b>

**Note 13**
**Bank Balance other than (ii) above**

Particulars	As at 31st March 2025	As at 31st March 2024 (Restated)
Earmarked balances with banks*		-
Fixed Deposits with original maturity More than 3 months & Less than 12 months	-	362.93
<b>Total</b>	<b>-</b>	<b>362.93</b>

**Note 14**
**Other Financial Assets (Current)**

Particulars	As at 31st March 2025	As at 31st March 2024 (Restated)
Interest on accrued on fixed deposits with bank	2.73	10.56
Deposit with Regulatory/Statutory Authority	48.47	48.47
<b>Total</b>	<b>51.20</b>	<b>59.03</b>

**Note 15**
**Current Tax Assets (Net)**

Particulars	As at 31st March 2025	As at 31st March 2024 (Restated)
TDS and TCS Receivable	56.21	48.34
<b>Total</b>	<b>56.21</b>	<b>48.34</b>

**Note 16**
**Other Current Assets**

Particulars	As at 31st March 2025	As at 31st March 2024 (Restated)
Prepaid Expenses	31.57	24.93
<b>Unsecured, considered good</b>		
Employee Advances	17.93	21.30
Advances to Suppliers	340.30	398.03
Other Advances	52.00	52.00
<b>Total</b>	<b>441.80</b>	<b>496.27</b>

**Note 17**
**Equity Share Capital**

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	As at 31 March 2025		As at 31 Mar 2024 (Restated)	
	Number	Amount	Number	Amount
<b>i) Authorised</b>				
8,85,00,000 Equity shares of Rs 10/- Each (8,00,00,000 Equity shares of Rs 10/- each as at 31 March 2024)	88,500,000	8,850.00	80,000,000	8,000.00
75,00,000/- Preference Shares of Rs.10/- each	7,500,000	750.00	-	-
	96,000,000	9,600.00	80,000,000	8,000.00
<b>ii) Issued, Subscribed &amp; Paid Up</b>				
6,55,93,693/- Equity Shares of Rs /10-. Each (5,59,32,378 Equity shares of Rs 10/- each as at 31 March 2024)	65,593,693	6,559.37	55,932,378	5,593.24
<b>Total</b>	<b>65,593,693</b>	<b>6,559.37</b>	<b>55,932,378</b>	<b>5,593.24</b>

**(iii) Rights, preferences and restrictions attached to shares**

The Company has only one class of equity shares having par value of ₹10/- each. Each equity share holder is entitled to one vote per equity share held. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts, in proportion to their shareholding. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting except in case of interim dividend.

**iv) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period**

Particulars	As at 31 March 2025		As at 31 Mar 2024 (Restated)	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	55,932,378	5,593.24	25,155,165	2,515.52
Shares Issued during the year	9,661,315	966.13	30,777,213	3,077.72
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	65,593,693	6,559.37	55,932,378	5,593.24

**v) Details of shareholdings by the Promoter's of the Company**

Promoter Name	As at 31 March 2025		As at 31 Mar 2024	
	No of shares held	% of total shares	No of shares held	% of total shares
Surinder Kumar Tikoo	225,000	0.34%	225,000	0.40%
Suresh Atluri	2,652,377	4.04%	2,652,377	4.74%
Parthsarathi Bhattacharya	1,000,000	1.52%	1,000,000	1.79%
Paturi Srinivasa Rao	5,000	0.01%	5,000	0.01%
Jayaramaprasad Munnangi	200,000	0.30%	200,000	0.36%
Nalluri Sai Charan	100,000	0.15%	100,000	0.18%
Satish Kumar Tondapu	1,186,901	1.81%	1,186,901	2.12%
Sailaja M	1,470,936	2.24%	1,470,936	2.63%
Visweswara Rao K	10,000	0.02%	10,000	0.02%
<b>Total</b>	<b>6,850,214</b>	<b>10.44%</b>	<b>6,850,214</b>	<b>12.25%</b>

**vi) Particulars of Share Holders Holding more than 5% shares during the period**

Name of Shareholder	As at 31 March 2025		As at 31 Mar 2024	
	No of shares held	% of total shares	No of shares held	% of total shares
Ajitha Challa	15,202,000	23.18%	12,202,000	21.82%

**Note 18**
**Other Equity**

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	Note No	As at 31st March 2025	As at 31st March 2024 (Restated)
Securities Premium	18.1	13,914.08	10,100.51
Retained Earnings	18.2	(8,589.45)	(7,431.21)
Treasury Shares	18.3	(61.20)	(61.20)
Other Comprehensive Income	18.4	(42.36)	(17.10)
Capital Reserve on amalgamation	18.5	(1,372.76)	(1,372.76)
<b>Total</b>		<b>3,848.31</b>	<b>1,218.25</b>

**18.1 Securities Premium**

Particulars	As at 31st March 2025	As at 31st March 2024 (Restated)
<b>Opening Balance</b>	<b>10,100.51</b>	<b>3,945.07</b>
Add: Issue of equity shares	3,813.56	6,155.44
<b>Closing Balance</b>	<b>13,914.08</b>	<b>10,100.51</b>

Amount received on issue of shares in excess of the face value has been classified as securities premium. This reserve will be utilised in accordance with provisions of Section 52 of the Companies Act, 2013.

**18.2 Retained Earnings**

Particulars	As at 31st March 2025	As at 31st March 2024 (Restated)
<b>Opening Balance</b>	<b>(7,431.21)</b>	<b>(6,509.85)</b>
Add: Profit for the year	(1,158.24)	(920.79)
Add: ESOP Trust Reserve	-	(0.57)
<b>Closing Balance</b>	<b>(8,589.45)</b>	<b>(7,431.21)</b>

Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions to shareholders.

**18.3 Treasury Shares**

Particulars	As at 31st March 2025	As at 31st March 2024 (Restated)
<b>Opening Balance</b>	<b>(61.20)</b>	<b>-</b>
Add: Purchase of treasury shares	-	(61.20)
Less: Issue of treasury shares	-	-
<b>Closing Balance</b>	<b>(61.20)</b>	<b>(61.20)</b>

The reserve for shares of the Company held by the Grandeur Products Limited Employees Welfare Trust (ESOP Trust). The Company has issued employees stock option scheme for its employees. The shares of the Company have been purchased and held by ESOP Trust to issue and allot to employees at the time of exercise of ESOP by Employees.

**18.4 Other Comprehensive Income**

Particulars	As at 31st March 2025	As at 31st March 2024 (Restated)
<b>Opening Balance</b>	<b>(17.10)</b>	<b>(25.69)</b>
Add: Additions during the year	(25.26)	8.59
<b>Closing Balance</b>	<b>(42.36)</b>	<b>(17.10)</b>

Other Comprehensive Income (OCI) represents the amount recognised in other equity consequent to remeasurement of Defined Benefit Plan

**18.5 Capital Reserve on amalgamation**

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	As at 31st March 2025	As at 31st March 2024 (Restated)
<b>Opening Balance</b>	<b>(1,372.76)</b>	<b>(1,372.76)</b>
Add: Additions during the year	-	-
<b>Closing Balance</b>	<b>(1,372.76)</b>	<b>(1,372.76)</b>

Capital Reserve is not a free reserve and can not be utilised for distribution of dividend.

Amount of Rs. 1,372.76 Lakhs created due to amalgamation of Tierra Seed Science Private Limited with the Company in the financial year 2024-25. As per the order of the Regional Director, South East Region, Hyderabad, Ministry of Corporate Affairs the capital reserve created on amalgamation shall be treated as free reserve of the Company.

**Note 19**
**Borrowings (Non Current)**

Particulars	As at 31st March 2025	As at 31st March 2024 (Restated)
<b>Secured (at amortized cost)</b>		
<b>Vehicle loans from banks</b>		
i) HDFC Bank	-	5.90
<b>Total</b>	<b>-</b>	<b>5.90</b>

**Note 20**
**Provisions (Non Current)**

Particulars	As at 31st March 2025	As at 31st March 2024 (Restated)
Provision for Gratuity	45.23	42.20
Provision For Leave Encashment	26.13	27.49
<b>Total</b>	<b>71.36</b>	<b>69.69</b>

Refer Note no. 39 for more details

**Note 21**
**Lease Liabilities (Non Current)**

Particulars	As at 31st March 2025	As at 31st March 2024 (Restated)
Lease Liabilities (amortised Cost)	-	0.99
<b>Total</b>	<b>-</b>	<b>0.99</b>

**Note 22**
**Other non-Current liabilities**

Particulars	As at 31st March 2025	As at 31st March 2024 (Restated)
Security Deposit	425.27	403.86
<b>Total</b>	<b>425.27</b>	<b>403.86</b>

**Note 23**
**Borrowings (Current)**

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	As at 31st March 2025	As at 31st March 2024 (Restated)
<b>a) Secured Loans from Banks</b>		
<b>Repayable on Demand</b>		
i) CC account forming part of Cash and cash equivalents	-	109.61
ii) OD account forming part of Cash and cash equivalents	-	33.21
iii) HDFC Term Loan(ECLGS Scheme)	-	21.90
iv) Kotak Term Loan(ECLGS Scheme)	-	36.44
v) Current Maturities of Vehicle Loans	5.68	5.07
<b>b) Preference shares</b>		
i) Dividend accrued on 9% Cumulative Redeemable Preference shares	54.59	54.59
ii) 9% Cumulative Non Convertible Redeemable Preference Share Capital (at amortised cost)	-	1,800.00
<b>c) Unsecured loans from others</b>		
i) Other Loans	-	6.16
<b>Total</b>	<b>60.27</b>	<b>2,066.97</b>

**Note 24**
**Trade Payables**

Particulars	As at 31st March 2025	As at 31st March 2024 (Restated)
a) Outstanding dues to micro enterprises and small enterprises	41.17	122.64
b) Outstanding dues to creditors other than micro enterprises and small enterprises	4,031.86	2,005.76
<b>Total</b>	<b>4,073.03</b>	<b>2,128.40</b>

Note: Refer note no.47 for trade payable ageing schedule

**Note 25**
**Lease Liabilities (Current)**

Particulars	As at 31st March 2025	As at 31st March 2024 (Restated)
Current maturities of Lease Liabilities (amortised cost)	1.25	32.20
<b>Total</b>	<b>1.25</b>	<b>32.20</b>



**Note 26**
**Other Financial Liabilities**

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	As at 31st March 2025	As at 31st March 2024 (Restated)
Salary Payable	2.09	7.13
Bonus Payable	7.15	7.65
Sitting Fees Payable	0.54	1.22
Organizer Commission Payable	164.27	-
Detaselling Charges Payable	21.64	-
Performance Incentives Payable	49.92	81.44
Interest Payable	0.17	1.38
Employee expenses Payable	57.38	38.20
Other Expenses Payables	59.44	123.73
<b>Total</b>	<b>362.60</b>	<b>260.75</b>

**Note 27**
**Provisions (Current)**

Particulars	As at 31st March 2025	As at 31st March 2024 (Restated)
Provision for Discounts	166.26	131.36
Provision for Gratuity	21.16	19.80
Provision For Leave Encashment	22.31	25.36
<b>Total</b>	<b>209.74</b>	<b>176.53</b>

Refer Note no. 39 for more details

**Note 28**
**Other Current Liabilities**

Particulars	As at 31st March 2025	As at 31st March 2024 (Restated)
Provision for Audit Fees	10.37	13.25
Provident fund payable	12.49	14.75
ESI Payable	0.06	0.16
TDS & TCS Payable	17.30	25.71
Professional Tax Payable	0.33	0.37
Advance From Customers	1,873.31	2,535.54
GST Payable	3.44	11.10
<b>Total</b>	<b>1,917.31</b>	<b>2,600.88</b>

**Note 29**
**Revenue from operations**

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	For the Year Ended 31 March 2025	For the Year Ended 31 March 2024 (Restated)
Sale of products	7,568.65	7,741.64
Less: BP Discount	1,005.33	1,027.27
<b>Total</b>	<b>6,563.32</b>	<b>6,714.37</b>

**Note 30**
**Other Income**

Particulars	For the Year Ended 31 March 2025	For the Year Ended 31 March 2024 (Restated)
Interest income on bank deposits carried at amortised cost	32.52	28.87
Profit on sale of intangible assets	-	335.85
Creditor Balances Written Back	8.68	59.01
Interest income on security deposits carried at amortised cost	-	0.67
Employee Notice Period Recovery	8.81	16.72
Interest Income On Gratuity Fund	1.32	1.24
Interest Income from others	44.38	0.00
Other Income	2.31	20.14
Gain on termination of lease	0.39	0.00
Interest income due to fair value of Redeemable Preference shares	-	147.40
<b>Total</b>	<b>98.40</b>	<b>609.89</b>

**Note 31**
**Purchases and Direct Expenses**

Particulars	For the Year Ended 31 March 2025	For the Year Ended 31 March 2024 (Restated)
Packing Material & Other Purchases	289.89	374.67
Purchase of Seeds	6,160.36	3,677.99
Logistic Expenses	312.87	297.55
Production Expenses	705.31	390.25
<b>Total</b>	<b>7,468.43</b>	<b>4,740.46</b>

**Note 32**
**Changes in inventories of finished goods work-in-progress and Stock-in-Trade**

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	For the Year Ended 31 March 2025	For the Year Ended 31 March 2024 (Restated)
<b>Opening Stock:</b>		
Packing Material	307.77	385.76
Seeds	3,838.69	3,422.67
<b>Sub Total (a)</b>	<b>4,146.46</b>	<b>3,808.44</b>
<b>Closing Stock:</b>		
Packing Material	224.77	307.77
Seeds	6,275.14	3,838.69
<b>Sub Total (b)</b>	<b>6,499.91</b>	<b>4,146.46</b>
<b>Total (a-b)</b>	<b>(2,353.45)</b>	<b>(338.02)</b>

**Note 33**
**Employee Benefit Expenses**

Particulars	For the Year Ended 31 March 2025	For the Year Ended 31 March 2024 (Restated)
Salaries, Wages & Bonus	1,346.16	1,578.67
Staff welfare expenses	1.03	7.73
ESI Contribution	0.80	2.03
Provident Fund & PF Admin	86.40	93.67
Insurance	33.66	32.37
Gratuity	14.91	19.02
Leave encashment	15.62	27.95
Director's Sitting Fee	4.65	5.31
<b>Total</b>	<b>1,503.22</b>	<b>1,766.75</b>

**Note 34**
**Finance cost**

Particulars	For the Year Ended 31 March 2025	For the Year Ended 31 March 2024 (Restated)
Interest on Loan	5.28	205.05
Interest Paid to Others	-	7.90
Interest on MSME Creditors	-	0.17
Interest on Lease	1.25	4.33
Bank charges	1.48	4.04
Loan Processing charges	-	3.90
9% Cumulative Non convertible redeemable Preference shares (Amortization)	-	147.40
9% Dividend Accrued on Cumulative Non convertible redeemable Preference shares	-	54.59
<b>Total</b>	<b>8.01</b>	<b>427.39</b>

**Note 35**
**Depreciation and Amortisation**

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	For the Year Ended 31 March 2025	For the Year Ended 31 March 2024 (Restated)
a) Depreciation and Amortisation	118.11	84.72
b) Depreciation on Right-of-use assets	23.15	29.60
<b>Total</b>	<b>141.26</b>	<b>114.32</b>

**Note 36**
**Other Expenses**

Particulars	For the Year Ended 31 March 2025	For the Year Ended 31 March 2024 (Restated)
Audit Fee (Refer Note no. 36.1)	11.50	13.10
Professional Charges	103.82	99.88
Internet Hosting Charges	1.52	4.64
Telephone Charges	1.06	1.65
Stock Insurance	11.07	1.78
Field Assistant Expenses	176.98	171.49
Field Day Expenses	18.83	4.80
Travelling Expenses	357.84	404.65
Internal Audit Fees	6.00	6.00
Sales and Marketing Expenses	101.94	189.65
Conveyance Expenses	1.70	2.60
Books & Periodicals	-	0.07
Rent	2.87	2.40
Rates & Taxes	37.56	92.66
Computer Mainatenance	3.07	0.27
Printing & Stationery	3.63	8.63
Office Expenses	29.38	20.78
Expected Credit Losses	101.19	72.43
Advances writtenoff	-	14.20
R&D Expenses	493.73	715.64
Postage & Courier	1.22	4.98
Bank Charges	-	0.00
Other Expenses	5.00	10.41
Penalties	0.20	0.00
Annual Maintenance Charges	-	0.00
Dismantling Charges	-	0.00
Filing Fee	-	5.53
Registraton Charges	-	0.06
Merger Expenses	-	0.00
Listing Fees	4.85	10.09
Assets Written off	-	9.26
Security Deposits Written off	-	11.73
<b>Total</b>	<b>1,474.97</b>	<b>1,879.36</b>

**Note 36.1**

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	For the Year Ended 31 March 2025	For the Year Ended 31 March 2024 (Restated)
(a) For statutory audit	10.50	7.25
(b) For Tax Audit	1.00	0.75
(c) Certification charges	-	5.10
<b>Total</b>	<b>11.50</b>	<b>13.10</b>

**Note 37. Income Tax**

The major components of income tax expenses for the year ended 31 March 2025 and 31 March 2024 are as follows:

Profit or loss section	31 March 2025	31 March 2024 (Restated)
Current tax expense	-	-
Adjustment of tax relating to earlier periods	-	-
MAT credit utilisation	(422.47)	(345.21)
Deferred tax	-	-
<b>Total income tax expense recognised in Statement of Profit and Loss</b>	<b>(422.47)</b>	<b>(345.21)</b>

OCI section	31 March 2025	31 March 2024 (Restated)
Tax Effect on OCI items	8.87	0.34
<b>Income tax charged to OCI</b>	<b>8.87</b>	<b>0.34</b>

(a) The income tax expense for the year can be reconciled to the accounting profit as follows:

Particulars	31 March 2025	31 March 2024 (Restated)
Profit before tax	(1,580.71)	(1,265.99)
Enacted income tax rate in India	25.17%	25.17%
Computed expected tax expense	(397.86)	(318.65)
<b>Add/(Less): Tax effect on account of:</b>	-	-
Items which are not tax deductible for computing taxable income	33.15	30.05
Adjustments for prior periods	-	-
Effect of items which are not taxable for computing taxable income	-	-
Others	(8.55)	(3.50)
<b>Income tax expense recognised in the Statement of Profit and Loss</b>	<b>(422.47)</b>	<b>(345.21)</b>

Deferred tax	31 March 2025	31 March 2024 (Restated)
Deferred tax asset/(liability) (net)	2,283.36	1,852.02
MAT credit entitlement	41.58	41.58
<b>Deferred tax asset (net)</b>	<b>2,324.94</b>	<b>1,893.60</b>

**(b) Deferred tax (liabilities)/assets (net) as at 31 March 2025, as detailed below reflect the quantum of tax liabilities/(assets) accrued up to 31 March 2025**

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

2024-25	Opening balance	"Recognised in Statement of profit and loss"	"Recognised in other comprehensive income"	"MAT Credit availed/ (utilization)"	Closing balance
<b>Deferred tax (liabilities) /assets in relation to:</b>					
MAT credit	41.58	-	-	-	41.58
<b>Timing difference on:</b>					
-Property, plant and equipment	(40.89)	0.57	-	-	-40.32
-Carried forward losses	1,822.29	393.65	-	-	2,215.94
-Right of use assets	1.23	(1.17)	-	-	0.06
-Remeasurement of defined benefit plans	28.77	1.08	8.87	-	38.73
-On account of Provisions	40.63	28.33	-	-	68.96
<b>Deferred tax (liabilities) /assets (Net)</b>	<b>1,893.60</b>	<b>422.47</b>	<b>8.87</b>	<b>-</b>	<b>2,324.94</b>

**(c) Deferred tax (liabilities)/assets (net) as at 31 March 2024, as detailed below reflect the quantum of tax liabilities/(assets) accrued up to 31 March 2024**

2023-24 (Restated)	Opening balance	"Recognised in Statement of profit and loss"	"Recognised in other comprehensive income"	"MAT Credit availed/ (utilization)"	Closing balance
<b>Deferred tax (liabilities) /assets in relation to:</b>					
MAT credit	46.72	(5.15)	-	-	41.58
<b>Timing difference on:</b>					
-Property, plant and equipment	(55.31)	14.41	-	-	(40.89)
-Carried forward losses	1,524.40	297.89	-	-	1,822.29
-Right of use assets	3.38	(2.16)	-	-	1.23
-Remeasurement of defined benefit plans	28.86	(0.43)	0.34	-	28.77
-On account of Provisions	-	40.63	-	-	40.63
<b>Deferred tax (liabilities) /assets (Net)</b>	<b>1,548.05</b>	<b>345.21</b>	<b>0.34</b>	<b>-</b>	<b>1,893.60</b>



**Note 38**
**Earnings Per Equity Share :**

“Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of Equity shares outstanding during the year excluding the treasury shares as per Ind AS 33 Earnings per share.

Diluted earnings per share is calculated by dividing the profit/(loss) attributable to equity holders (after adjusting for interest on the Compulsory convertible debentures) by the weighted average number of equity shares outstanding during the period/year the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.”

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	For the Year Ended 31 March 2025	For the Year Ended 31 March 2024 (Restated)
Profit attributable to equity shareholders	(1,158.24)	(920.79)
No of Equity shares Outstanding	65,593,693	55,932,378
<b>Weighted average number of equity shares for Basic EPS (Nos.)</b>	<b>64,161,183</b>	<b>52,012,776</b>
Effect of dilutive equivalent Potential Equity shares if any	-	-
<b>Weighted average number of equity shares for dilutive EPS (Nos.)</b>	<b>64,161,183</b>	<b>52,012,776</b>
Face value per equity share (Rs.)	10.00	10.00
Basic Earnings Per share	(1.81)	(1.77)
Diluted Earnings Per share	(1.81)	(1.77)

**Note 39**
**A. Expense recognised for defined contribution plan**
**Retirement Benefit Obligations**

Particulars	For the Year Ended 31 March 2025	For the Year Ended 31 March 2024 (Restated)
Company's contribution to Provident Fund	86.40	93.67
Company's contribution to ESI	0.80	2.03

B. Below tables sets forth the changes in the projected benefit obligation and plan assets and amounts recognised in the standalone Balance Sheet as at March 31, 2025 and March 31, 2024, being the respective measurement dates:

### I. Change in Defined Benefit Obligation

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	Gratuity		Leave Encashment(Unfunded)	
	31 March 2025	31 March 2024 (Restated)	31 March 2025	31 March 2024 (Restated)
<b>Defined Benefit Obligation at the beginning</b>	<b>57.65</b>	<b>81.33</b>	<b>51.71</b>	<b>51.66</b>
Current Service Cost	12.07	14.05	12.89	15.33
Past Service Cost	-	-	-	-
(Gain) / Loss on settlements	-	-	-	-
Interest Expense	2.84	4.97	2.73	2.87
Benefit Payments from Plan Assets	-	-	-	-
Benefit Payments from Employer	(36.73)	(30.09)	(27.82)	(26.76)
Settlement Payments from Plan Assets	-	-	-	-
Settlement Payments from Employer	-	-	-	-
Other (Employee Contribution, Taxes, Expenses)	-	-	-	-
Transfer in Liability from transferor company	4.36	-	1.13	-
Increase / (Decrease) due to effect of any business combination / divestiture / transfer)	-	-	-	-
Increase / (Decrease) due to Plan combination	-	-	-	-
Remeasurements - Due to Demographic Assumptions	-	(1.37)	-	(0.35)
Remeasurements - Due to Financial Assumptions	0.41	0.38	0.22	0.23
Remeasurements - Due to Experience Adjustments	25.79	(7.26)	7.56	9.87
<b>Defined Benefit Obligation at the end</b>	<b>66.39</b>	<b>62.01</b>	<b>48.43</b>	<b>52.85</b>
<b>Discount Rate</b>	<b>6.94%</b>	<b>7.23%</b>	<b>6.94%</b>	<b>7.23%</b>
<b>Salary Escalation Rate</b>	<b>10.00%</b>	<b>10.00%</b>	<b>10.00%</b>	<b>10.00%</b>

## II. Components of Defined Benefit Cost

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	Gratuity		Leave Encashment(Unfunded)	
	31 March 2025	31 March 2024 (Restated)	31 March 2025	31 March 2024 (Restated)
Current Service Cost	12.07	14.05	12.89	15.33
Past Service Cost	-	-	-	-
(Gain) / Loss on Settlements	-	-	-	-
Reimbursement Service Cost	-	-	-	-
<b>Total Service Cost</b>	<b>12.07</b>	<b>14.05</b>	<b>12.89</b>	<b>15.33</b>
Interest Expense on DBO	2.84	4.97	2.73	2.87
Interest (Income) on Plan Assets	(1.32)	(1.10)	-	-
Interest (Income) on Reimbursement Rights	-	-	-	-
Interest Expense on (Asset Ceiling) / Onerous Liability	-	-	-	-
<b>Total Net Interest Cost</b>	<b>1.52</b>	<b>3.87</b>	<b>2.73</b>	<b>2.87</b>
Reimbursement of Other Long Term Benefits	-	-	-	-
<b>Defined Benefit Cost included in P &amp; L</b>	<b>13.59</b>	<b>17.92</b>	<b>15.62</b>	<b>18.20</b>
Remeasurements - Due to Demographic Assumptions	-	(1.37)	-	(0.35)
Remeasurements - Due to Financial Assumptions	0.41	0.47	0.22	0.23
Remeasurements - Due to Experience Adjustments	25.79	(7.26)	7.56	9.87
(Return) on Plan Assets (Excluding Interest Income)	0.15	(0.14)	-	-
(Return) on Reimbursement Rights	-	-	-	-
Changes in Asset Ceiling / Onerous Liability	-	-	-	-
<b>Total Remeasurements in OCI</b>	<b>26.35</b>	<b>(8.39)</b>	<b>7.78</b>	<b>9.74</b>
<b>Total Defined Benefit Cost recognized in P&amp;L and OCI</b>	<b>39.94</b>	<b>9.53</b>	<b>23.41</b>	<b>27.95</b>
<b>Discount Rate</b>	<b>6.94%</b>	<b>7.23%</b>	<b>6.94%</b>	<b>7.23%</b>
<b>Salary Escalation Rate</b>	<b>10.00%</b>	<b>10.00%</b>	<b>10.00%</b>	<b>10.00%</b>

### III. Change in Fair Value of Plan Assets

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	Gratuity		Leave Encashment(Unfunded)	
	31 March 2025	31 March 2024 (Restated)	31 March 2025	31 March 2024 (Restated)
<b>Fair Value of Plan Assets at the beginning</b>	<b>16.42</b>	<b>14.04</b>	-	-
Interest Income	1.32	1.10	-	-
Employer Contributions	3.56	1.14	-	-
Employer Direct Benefit Payments	36.73	30.09	27.82	26.76
Employer Direct Settlement Payments	-	-	-	-
Benefit Payments from Plan Assets	-	-	-	-
Benefit Payments from Employer	(36.73)	(30.09)	(27.82)	(26.76)
Settlement Payments from Plan Assets	-	-	-	-
Settlement Payments from Employer	-	-	-	-
Other (Employee Contribution, Taxes, Expenses)	-	-	-	-
Increase / (Decrease) due to effect of any business combination / divestiture / transfer	-	-	-	-
Increase / (Decrease) due to Plan combination	-	-	-	-
Remeasurements - Return on Assets (Excluding Interest Income)	(0.15)	0.14	-	-
<b>Fair Value of Plan Assets at the end</b>	<b>21.15</b>	<b>16.42</b>	-	-

### Weighted Average Asset Allocations at end of current period

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	Gratuity		Leave Encashment(Unfunded)	
	31 March 2025	31 March 2024 (Restated)	31 March 2025	31 March 2024 (Restated)
Equities	0%	0%	0%	0%
Bonds	0%	0%	0%	0%
Gilts	0%	0%	0%	0%
Insurance Policies	100%	100%	0%	0%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>0%</b>	<b>0%</b>

## IV. Amounts recognized in the Statement of Financial Position

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	Gratuity		Leave Encashment(Unfunded)	
	31 March 2025	31 March 2024 (Restated)	31 March 2025	31 March 2024 (Restated)
Defined Benefit Obligation	66.39	62.01	48.44	52.85
Fair Value of Plan Assets	21.15	16.42	-	-
<b>Funded Status</b>	<b>45.25</b>	<b>45.59</b>	<b>48.44</b>	<b>52.85</b>
Effect of Asset Ceiling / Onerous Liability	-	-	-	-
<b>Net Defined Benefit Liability / (Asset)</b>	<b>45.25</b>	<b>45.59</b>	<b>48.44</b>	<b>52.85</b>



### V. Net Defined Benefit Liability / (Asset) reconciliation

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	Gratuity		Leave Encashment(Unfunded)	
	31 March 2025	31 March 2024 (Restated)	31 March 2025	31 March 2024 (Restated)
<b>Net Defined Benefit Liability / (Asset) at the beginning</b>				<b>51.66</b>
Defined Benefit Cost included in P & L	41.22	67.29	51.71	18.20
Total Remeasurements included in OCI	13.59	17.92	15.62	9.74
Transfer in Liability from transferor company	26.35	(8.39)	7.78	-
Net Transfer In / (Out) (Including the effect of any business combination / divestiture)	4.36	-	1.13	-
Amount recognized due to Plan Combinations	-	-	-	-
Employer Contributions	-	(1.14)	-	(26.76)
Employer Direct Benefit Payments	(3.56)	(30.09)	-	-
Employer Direct Settlement Payments	(36.73)	-	(27.82)	-
Credit to Reimbursements	-	-	-	-
<b>Net Defined Benefit Liability / (Asset) at the end</b>	<b>45.25</b>	<b>45.59</b>	<b>48.44</b>	<b>52.85</b>

### VI. Experience Adjustments on Present Value of DBO and Plan Assets

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	Gratuity		Leave Encashment(Unfunded)	
	31 March 2025	31 March 2024 (Restated)	31 March 2025	31 March 2024 (Restated)
(Gain) / Loss on Plan Liabilities	25.79	(7.26)	7.56	9.87
% of Opening Plan Liabilities	44.74%	3.23%	14.62%	19.31%
Gain / (Loss) on Plan Assets	-0.15	0.14	-	-
% of Opening Plan Assets	-0.89%	0.99%	-	-

**VII. Sensitivity Analysis Discount Rate, Salary Escalation Rate and Withdrawal Rate are significant actuarial assumptions. The change in the Present Value of Defined Benefit Obligation for a change of 100 Basis Points from the assumed assumption is given below:**

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Scenario	Gratuity		Leave Encashment(Unfunded)	
	Percentage Change	DBO	Percentage Change	DBO
Under Base Scenario	0.00%	6,639,456	0.0%	4,843,850
Salary Escalation - Up by 1%	22.73%	6,820,772	2.2%	4,952,659
Salary Escalation - Down by 1%	-2.65%	6,463,810	-2.2%	4,737,938
Withdrawal Rates - Up by 1%	-0.41%	6,612,104	-0.2%	4,836,463
Withdrawal Rates - Down by 1%	0.42%	6,667,549	0.2%	4,851,548
Discount Rates - Up by 1%	-2.10%	6,500,329	-1.6%	4,768,369
Discount Rates - Down by 1%	2.21%	6,786,069	1.6%	4,923,209

### VIII. Bifurcation of Present Value of Obligations at the end of the valuation period as per Schedule III of the Companies Act, 2013

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	Gratuity		Leave Encashment(Unfunded)	
	As at 31 March 2025	As at 31 March 2024 (Restated)	As at 31 March 2025	As at 31 March 2024 (Restated)
Current Liabilities	21.16	19.80	22.31	25.36
Non- current Liabilities	45.23	42.20	26.13	27.49

**Note 40. Contingencies and Commitments:**
**Claims against the company acknowledged as debts**

i) On account of Direct tax matter\* - Rs. 94.44 Lakhs (31 march 2024 (Restated): 94.44 lakhs)

ii) Other claims#

In the ordinary course of business, the Company faces claims and assertions by various parties. The Company assesses such claims and assertions and monitors the legal environment on an ongoing basis, with the assistance of external legal counsel, wherever necessary. The Company records a liability for any claims where a potential loss is probable and capable of being estimated and discloses such matters in its financial statements, if material. For potential losses that are considered possible, but not probable, the Company provides disclosure in the financial statements but does not record a liability in its accounts unless the loss becomes probable.

The following is a description of claims and assertions where a potential loss is possible, but not probable. The Company believes that none of the contingencies described below would have a material adverse effect on the Company's financial condition, results of operations or cash flows.

**#Claims**

There are various claims against the Company, the majority of which pertain to government body investigations with regards to regulatory compliances (Regulation of Supply, Distribution, Sale and fixation of Sale Price Act, Essential Commodities Act, Andhra Pradesh Cotton Seeds Act) for seed sampling failure and consumer complaints under the consumer protection Act 1986 & 2019 regarding with this matter the amount of possible liability is not ascertainable based on the opinion given by the management accordingly the same has disclosed in accordance with Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets.

**Note 41. Related Party Transactions**
**a)Following is the list of related parties and their relationships**

SI No	Name of the Related Party	Nature of Relationship
1	Tidas Agrotech Private Limited	Joint Venture
2	Vijay Kumar Deekonda	Whole Time Director & Chief Financial Officer *
3	Srinivasa Rao Paturi	Non Executive & Non Independent Director
4	Suryanarayana Simhadri	Independent Director
5	Sateesh Kumar Puligundla	Independent Director (W.e.f 25-05-2024)
6	Venkata Krishna Rau Gogineni	Chairman & Independent Director
7	Munnangi Jayaram Prasad	Non Executive & Non Independent Director
8	Neha Soni	Independent Director
9	Hari Singh Chauhan	Chief Executive Officer (Till 31-10-2024)
10	Kishan Dumpeta	Chief Executive Officer (W.e.f 26-12-2024)
11	Sheshu Babu Dharla	Chief Financial Officer (Till 16-08-2024)
12	K Anagha Devi	Company Secretary
13	Satyanarayana Pathuri	Brother of Director

\* Vijay Kumar Deekonda was appointed as a Chief Financial Officer W.e.f 13-11-2024

**b) Related party transactions for the year are as follows:-**

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Sl No	Name of the Related Party	Nature of Relationship	Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024 (Restated)
1	Tidas Agrotech Private Limited	Joint Venture	Loans/Advances Given	15.00	33.01
2	Vijay Kumar Deekonda	Whole time Director	Remuneration Paid	13.80	13.80
3	Srinivasa Rao Paturi	Non Executive & Non Independent Director	Sitting Fees Paid	0.80	1.00
			Loan Repaid	-	108.42
			Rent	1.20	1.44
4	Suryanarayana Simhadri	Independent Director	Sitting Fees Paid	1.05	1.80
5	Sateesh Kumar Puligundla	Independent Director	Sitting Fees Paid	0.95	-
6	Venkata Krishna Rau Gogineni	Chairman & Independent Director	Sitting Fees Paid	0.30	1.50
7	Munnangi Jayaram Prasad	Non Executive & Non Independent Director	Sitting Fees Paid	0.10	0.25
			Loan Repaid	-	353.94
8	Neha Soni	Independent Director	Sitting Fees Paid	1.45	1.70
9	Hari Singh Chauhan	Chief executive Officer	Remuneration	107.05	158.39
10	Kishan Dumpeta	Chief executive Officer	Remuneration	19.49	
11	Sheshu Babu Dharla	Chief Financial Officer	Remuneration	20.69	35.23
12	K Anagha Devi	Company Secretary	Remuneration	6.98	5.47
13	Satyanarayana Pathuri	Brother of Director	Rent	0.24	-



**c) Related party outstanding balances are as follows:-**

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Sl No	Name of the Related Party	Nature of Relationship	Particulars	As at 31 March 2025	As at 31 March 2024 (Restated)
1	Tidas Agrotech Private Limited	Joint Venture	Loans & Advances	153.23	138.23
2	Srinivasa Rao Paturi	Non Executive & Non Independent Director	Sitting Fees Payable	0.09	0.23
3	Suryanarayana Simhadri	Independent Director	Sitting Fees Payable	0.14	0.36
4	Sateesh Kumar Puligundla	Independent Director	Sitting Fees Payable	0.09	-
5	Venkata Krishna Rau Gogineni	Chairman & Independent Director	Sitting Fees Payable	-	0.27
6	Neha Soni	Independent Director	Sitting Fees Payable	0.14	0.36
7	Munnangi Jayaram Prasad	Non Executive & Non Independent Director	Sitting Fees Payable	0.09	0.14
8	Satyanarayana Pathuri	Brother of Director	Rent	0.12	-

**Note 42. The disclosure pursuant to the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED Act) for dues to micro enterprises and small enterprises as at March 31, 2025 and March 31, 2024 is as under**

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	As at 31 March 2025	As at 31 March 2024 (Restated)
a) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;	41.17	122.64
b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
c) the amount of interest due and payable for the period of delay in making payment ( which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest	-	0.17
e) dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

**Note: The list of undertakings covered under MSMED Act was determined by the Company on the basis of information available with the Company.**

**Note 43. Disclosure pursuant to Indian Accounting Standard (Ind AS) 108 “Operating Segments”**

- a) The Company’s operations predominantly consist of Sale of Agriculture Seeds. The Company's Chief Operating Decision Maker (CODM) review the operations of the company as a single reportable segment only. Hence there are no reportable segments under Ind AS 108. Accordingly, the disclosure requirements specified in paragraphs 22 to 30 are not applicable.
- b) Geographical information  
The Company operates in single principal geographical area i.e., India. Though the Company has operations across various geographies within India, the same are considered as a single operating segment considering the following factors:-  
-These operating segments have similar long term gross profit margins  
  
-The nature of the products and production processes are similar and the methods used to distribute the products to the customers are the same.
- c) In view of the above mentioned classification of business and geographical segments the particulars relating to Segment revenue and results, Segment assets and liabilities, Other segment information, revenue from major products and services, geographical information are not required to be furnished.

**Note 44. Financial Instruments**
**A. Accounting classifications and fair values**

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. (All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	As at 31 March 2025		As at 31 March 2024 (Restated)	
	Amortised Cost	Fair Value	Amortised Cost	Fair Value
<b>Financial Assets</b>				
Investments	967.43	-	1,295.93	-
Other Financial Assets (Non Current)	41.15	-	48.55	-
Trade Receivables	967.43	-	1,295.93	-
Cash and cash equivalents	354.35	-	192.06	-
Bank Balance other than (ii) above	-	-	362.93	-
Other Financial Assets (Current)	51.20	-	59.03	-
<b>Total Financial Assets</b>	<b>2,381.56</b>	<b>-</b>	<b>3,254.43</b>	<b>-</b>

<b>Financial liabilities</b>				
<b>Non Current</b>				
Borrowings	-	-	5.90	-
Other Financial Liabilities	-	-	-	-
<b>Current</b>				
Borrowings	60.27	-	2,066.97	-
Trade payables	4,073.03	-	2,128.40	-
Lease Liabilities	1.25	-	32.20	-
Other financial liabilities	362.60	-	260.75	-
<b>Total Financial liabilities</b>	<b>4,497.15</b>	<b>-</b>	<b>4,494.23</b>	<b>-</b>

Carrying amounts of Cash and cash equivalents, Trade receivables, Earmarked balances with banks, Other Financial Assets, Other Financial Liabilities, Borrowings and trade payables as at March 31, 2025 and 2024, approximate the fair value due to their nature. Fair value measurement of lease liabilities is not required.

**Measurement of fair values**
**i). Transfer between Level 1 and 2**

There have been no transfers from Level 2 to Level 1 or vice-versa in the current year and no transfers in either direction in previous year.

**Note 45. Financial risk management objectives and policies**

The Company's financial liabilities comprise mainly of borrowings, trade payables and other payables. The Company's financial assets comprise mainly of investments, cash and cash equivalents, other balances with banks, loans, trade receivables and other receivables.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

The Board of Directors of the Company has overall responsibility for the establishment and oversight of the Company's risk management framework. In performing its operating, investing and financing activities, the Company is exposed to the Credit risk and Liquidity risk.

1. Market Risk: Market risk is the risk of loss of future earnings, fair values or future cash flows that may results from change in the price of a financial instrument. The value of a financial instrument may change as result of change in the interest rates, foreign currency exchange rates, equity prices and other market changes may affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive

financial instruments and deposits, foreign currency receivables, payables and loans and borrowings. Market risk comprises mainly three types of risk:

Interest rate risk, currency risk and other price risk such as equity price risk and commodity risk.

The Company has an elaborate risk management system to inform Board Members about risk management and minimization procedures

#### **a) Interest Rate Risk :-**

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Any changes in the interest rates environment may impact future rates of borrowing. The Company mitigates this risk by maintaining a proper blend of Fixed & Floating Rate Borrowings.

The Company regularly scans the Market & Interest Rate Scenario to find appropriate Financial Instruments & negotiates with the Lenders in order to reduce the effect Cost of Funding.

Interest Rate Sensitivity: The following table demonstrates the sensitivity to a reasonably possible change in interest rates on financial assets affected. With all other before tax is affected through the impact on finance cost with respect to our borrowing, as follows: variables held constant, the Company's Profit / (Loss)

#### **b) Commodity Price Risk and Sensitivity:**

Commodity price fluctuations can have an impact on the demand of seeds for particular crop. Therefore, we track the commodity price movements very closely and take advance production decisions accordingly. In addition to the above, Company also maintains a strategic buffer inventory to ensure that such disruptions do not impact the business significantly.

#### **c) Foreign currency risk**

"Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense is denominated in a foreign currency). Considering the countries and economic environment in which the Company operates, its operations are subject to risks arising from fluctuations in exchange rates in those countries. Any movement in the functional currency of the various operations of the company against major foreign currencies may impact the company's revenue in international business. The company values the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks."

##### **i) Expenditure in Foreign exchange**

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024 (Restated)
Import of Vegetable seeds & Services	27.63	68.88
<b>Total</b>	<b>27.63</b>	<b>68.88</b>

##### **ii) Earnings in Foreign exchange**

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024 (Restated)
FOB Value of Exports	-	9.51
Interest Earned	-	-
<b>Total</b>	<b>-</b>	<b>9.51</b>

## 2. Credit Risk:

Credit risk is the risk that counterparty might not honour its obligations under a financial instrument or customer contract, leading to a financial loss. The company is exposed to credit risk from its operating activities (primarily trade receivables).

a). Trade Receivables: Customer credit risk is managed based on company's established policy, procedures and controls. The company assesses the credit quality of the counterparties, taking into account past experience and other factors. Credit risk is reduced by receiving pre-payments and export letter of credit to the extent possible. The Company has a well defined sales policy to minimize its risk of credit defaults. Outstanding customer receivables are regularly monitored and assessed. Impairment analysis is performed based on historical data at each reporting date on an individual basis. However a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively.

## 3. Liquidity Risk:

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due. The Company relies on a mix of borrowings and operating cash flows to meet its needs for funds. The current committed lines of credit are sufficient to meet its short to medium term expansion needs. The Company monitors rolling forecasts of its liquidity requirements to ensure it has sufficient cash to meet operational needs while maintaining sufficient headroom on its undrawn committed borrowings facilities at all times so that the Company does not breach borrowing limits or covenants (where applicable) on any of its borrowing facilities.

All amounts in INR Lakhs, except for shares data and where otherwise stated.)

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## As at 31 March 2024 (Restated)

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	Outstanding for following periods from due date of payment				
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years
(i) Undisputed trade receivables-considered good	866.98	331.14	148.13	138.36	-
(ii) Undisputed trade receivables -which have significant increase in credit risk	-	-	-	-	-
(iii) Undisputed trade receivable -credit impaired	-	-	-	-	-
(iv) Disputed trade receivables -which have significant increase in credit risk	-	-	-	-	-
(vi) Disputed trade receivables -credit impaired	-	-	-	-	-
<b>Total</b>	<b>866.98</b>	<b>331.14</b>	<b>148.13</b>	<b>138.36</b>	<b>1,484.62</b>
<b>Less: Allowance for credit impaired receivables</b>					<b>156.26</b>
<b>Less: Provision for expected Sales returns</b>					<b>32.43</b>
<b>Net Trade Receivables</b>					<b>1,295.93</b>



**Note 47. Ageing of Trade Payable.**
**Trade Payable ageing schedule:**

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	Trade Payable Outstanding as on 31 March 2025				
	Unbilled	Less than 1 Year	1-2 years	2-3 years	More than 3 years
(i) MSME	-	41.17	-	-	-
(ii) Others	-	4,031.86	-	-	-
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues -Others	-	-	-	-	-
<b>Total</b>	-	<b>4,073.03</b>	-	-	-
					<b>4,073.03</b>

Particulars	Trade Payable Outstanding as on 31 March 2024 (Restated)				
	Unbilled	Less than 1 Year	1-2 years	2-3 years	More than 3 years
(i) MSME	-	122.64	-	-	-
(ii) Others	-	2,005.76	-	-	-
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues -Others	-	-	-	-	-
<b>Total</b>	-	<b>2,128.40</b>	-	-	-
					<b>2,128.40</b>

**Note 48. Capital Management:**

Equity Share Capital and other equity are considered for the purpose of company capital Management. The Company manages its capital so as to safeguard its; ability to continue as going concern and to provide optimum return to share holders. The Management and Board of directors monitors the return on capital. The company may take appropriate steps in order to maintain or if necessary adjust its capital structure.

### Note 49. Ratio Analysis

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

S. No.	Particulars	Numerator	Denominator	Current Period	Previous Period	Variance in (%)	Reasons for Difference
1	Current Ratio (in times)	Total Current Assets	Total Current Liabilities	1.26	0.91	39%	Note A
2	Debt-Equity Ratio (in times)	Total Debt (includes lease liabilities)	Shareholder's Equity	0.01	0.31	-98%	Note B
3	Debt Service Coverage Ratio (in times)	Earning for Debt Service=Net Profit after taxes+Non-cash operating expenses+Interest+Other non-cash adjustments	Debt Service=Interest and lease payments+Principal repayments	0.07	2.54	-97%	Note C
4	Return on Equity Ratio (in %)	Profit for the year less preference dividend (if any)	Average Total Equity	-0.13	-0.22	-39%	Note D
5	Inventory turnover ratio (in times)	COGS/Sales	Average Inventory	0.96	1.11	-13%	NA
6	Trade Receivables turnover ratio (in times)	Revenue from Operations	Average Trade Receivables	5.80	2.32	150%	Note E
7	Trade payables turnover (in times)	Net Credit Purchases	Average Trade Payables	2.41	2.20	10%	NA
8	Net capital turnover ratio (in times)	Revenue from Operations	Average working capital ('Total Current Assets-'Total Current Liabilities)	3.76	-10.10	-137%	Note F
9	Net profit ratio (in %)	Profit for the year	Revenue from Operations	-0.18	-0.14	29%	Note G
10	Return on Capital employed (in %)	Profit before tax and finance costs	Capital Employed= Net Worth+Lease Liabilities+Deferred Tax Liabilities	-0.16	-0.20	-22%	NA

Note A: Due to repayment of Borrowings and increase in Inventory

Note B: Reduced due to repayment of Borrowings by increase of capital

Note C: Due to decrease in EBITA and decrease in finance cost

Note D: Reduced due to increasing in capital and decrease in EBITDA

Note E: Increased due to realization of receipts from debtors

Note F: Improved due to repayment of Borrowings and increase in Working capital

Note G: Due to increase in losses compared to previous year

**Note 50.**

Previous year figures are regrouped wherever considered necessary to confirm to current year classification.

**Note 51. Additional Regulatory Information**

- The Company does not have any immovable property held in the name of the company other than Properties where company is Lessee and lease agreements are duly executed in the favour of lessee.
- The Company did not have any Investment Property during the year.
- The company has not revalued its Property, Plant and Equipment during the year.
- The Company has not Revalued any of its Intangible assets held in the name of the company during the year.
- "The Company has made Loans and Advances in the nature of Loans granted to Promoters, Director's, KMP's and related parties of Rs. (in lakhs)."

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Type of Borrower	As at 31 March 2025		As at 31 March 2024 (Restated)	
	Amount of loan or advance in the nature of loan outstanding	% of total loans and advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	% of total loans and advances in the nature of loans
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	153.23	100%	138.23	100%
<b>Total</b>	<b>153.23</b>	<b>100%</b>	<b>138.23</b>	<b>100%</b>

**vi. Product under Development**

Ageing for product under development as at March 31, 2025 is as follows:

Particulars	Amount in Product under Development for a period of				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
<b>Project-in-progress</b>					
Product under Development	-	-	76.84	113.55	190.39
<b>Total</b>	-	-	<b>76.84</b>	<b>113.55</b>	<b>190.39</b>

Ageing for product under development as at March 31, 2024 (Restated) is as follows:

Particulars	Amount in Product under Development for a period of				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
<b>Project-in-progress</b>					
Product under Development	-	76.84	113.55	-	190.39
<b>Total</b>	-	<b>76.84</b>	<b>113.55</b>	-	<b>190.39</b>

- No proceedings have been initiated during the year or are pending against the company at March 31, 2025 and March 31, 2024 for holding any Benami property under Benami transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under.
- There are no charges or satisfaction to be registered with ROC beyond the statutory period.
- The Company has not declared as wilful defaulter by any bank, financial Institution or other lender.
- There are no Transactions with struck off companies u/s 248/250 of the Companies Act, 2013.

- xi The Company is in compliance with number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of layers) Rules, 2017.
- xii. The company has not advanced/loaned/invested or received funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- xiii There are no regulatory account balances during the year.
- xiv. The Company is not required to apply its funds to Corporate Social Responsibility activities (CSR) u/s 135 of The Companies Act, 2013.
- xv. The Company does not have any Undisclosed Income during the Year.
- xvi The Company has not invested in Crypto currency or Virtual currency.

**Note 52**
**Scheme of arrangement and amalgamation**

- 1 The Regional Director, South East Region, Ministry of Corporate affairs vide order dated February 11, 2025, sanctioned a scheme of amalgamation of its Wholly Owned Subsidiary, Tierra Seed Science Private Limited (Transferor Company-TAL), with Tierra Agrotech Limited (Transferee Company-TSSPL). The appointed date of the scheme is April 01, 2024.
- 2 The amalgamation has been accounted using pooling of interest method as prescribed under Indian Accounting Standard ("Ind AS") 103 - "Business Combination" notified under Section 133 of the Act read with relevant rules issued thereunder and/ or such other applicable accounting standard prescribed under the Act. The previous year figures have been restated to give the effect of amalgamation in accordance with the scheme.
- 3 In accordance with the Scheme :
  - i) All assets and liabilities, including reserves of the Amalgamating Companies have been recorded at their respective book values as appearing in their respective books on the date immediately preceding the Appointed Date.
  - ii) The difference in books of accounts of the Transferee Company on account of:
    - (a) Net assets taken over;
    - (b) Reserves acquired and cancellation of investments in Transferor Companies is recorded in Amalgamation Reserve account of the Transferee Company.

- a) Summary of the assets, liabilities and reserves taken over as on appointment date i.e. April 1, 2024 are mentioned below:-

Particulars	TAL	TSSPL	Adjustment	Total
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
(a) Property, Plant and Equipment	208.07	0.26	-	208.33
(b) Right of Use Asset	28.47	-	-	28.47
(c) Goodwill	1,446.08	-	-	1,446.08
(d) Other Intangible assets	3,893.75	0.68	-	3,894.43
(e) Product under Development	190.39	-	-	190.39
(f) Financial Assets			-	
(i) Investments	1,653.01	-	1,578.94	74.07
(ii) Loans and advances	210.40	2.50	40.17	172.73
(iii) Other Financial Assets	48.55	-	-	48.55
(g) Deferred tax Asset (Net)	1,893.60	-	-	1,893.60
<b>Total Non-Current Assets</b>	<b>9,572.32</b>	<b>3.44</b>	<b>1,619.11</b>	<b>7,956.64</b>
<b>Current Assets</b>				
(a) Inventories	4,135.55	10.91	-	4,146.46
(b) Financial Assets				-
i) Trade Receivables	1,896.90	-	600.97	1,295.93
ii) Cash and cash equivalents	182.93	9.13	-	192.06
iii) Bank Balance other than (ii) above	362.93	-	-	362.93
iv) Loans & Advances	-	571.60	571.60	-
v) Other Financial Assets	59.03	-	-	59.03
(c) Current Tax Assets (net)	44.89	3.45	-	48.34
(d) Other current assets	458.07	-	-38.20	496.27
<b>Total Current Assets</b>	<b>7,140.30</b>	<b>595.09</b>	<b>1,134.37</b>	<b>6,601.02</b>
<b>Total Assets</b>	<b>16,712.62</b>	<b>598.52</b>	<b>2,753.48</b>	<b>14,557.66</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Share Capital	5,593.24	206.19	206.19	5,593.24
(b) Other Equity	4,712.43	(2,121.42)	1,372.76	1,218.25
<b>Total Equity</b>	<b>10,305.66</b>	<b>-1,915.24</b>	<b>1,578.94</b>	<b>6,811.48</b>
<b>Liabilities</b>				
<b>Non - current liabilities:</b>				
(a) Financial Liabilities				
i) Borrowings	5.90	40.17	40.17	5.90
(b) Provisions	67.37	2.32	-	69.69
(c) Lease Liabilities	0.99	-	-	0.99
(d) Other non-Current liabilities	403.86	-	-	403.86
<b>Total Non-Current Liabilities</b>	<b>478.12</b>	<b>42.49</b>	<b>40.17</b>	<b>480.44</b>

<b>Current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	783.98	1,854.59	571.60	2,066.97
(ii) Trade payables				
(a) Total Outstanding dues of Micro and Small Enterprises	122.64	-	-	122.64
(b) Total Outstanding dues other than Micro and Small Enterprises	1,997.73	609.01	600.97	2,005.76
(iii) Lease Liabilities	32.20	-	-	32.20
(iv) Other financial liabilities	220.14	4.23	(36.38)	260.75
(b) Provisions	173.35	3.18	-	176.53
(c) Other Current Liabilities	2,598.79	0.26	(1.82)	2,600.88
<b>Total Current liabilities</b>	<b>5,928.84</b>	<b>2,471.27</b>	<b>1,134.37</b>	<b>7,265.74</b>
<b>Total Equity and Liabilities</b>	<b>16,712.62</b>	<b>598.52</b>	<b>2,753.48</b>	<b>14,557.66</b>

**b) Restated statement of profit and loss for the year ended March 31, 2024**

Sl.	Particulars	TAL	TSSPL	Adjustment	Total
I	Revenue from operations	6,714.37	-	-	6,714.37
II	Other income	457.60	152.29	-	609.89
III	<b>Total Income (I + II)</b>	<b>7,171.97</b>	<b>152.29</b>	<b>-</b>	<b>7,324.26</b>
IV	<b>Expenses:</b>				
	Purchases and Direct Expenses	4,740.46			4,740.46
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(338.02)			-338.02
	Employee benefits expense	1,737.01	29.74		1,766.75
	Finance costs	225.39	202.00		427.39
	Depreciation and amortization expense	114.32			114.32
	Other expenses	1,859.88	19.49		1,879.36
	<b>Total Expenses (IV)</b>	<b>8,339.03</b>	<b>251.22</b>	<b>-</b>	<b>8,590.25</b>
V	<b>Profit before exceptional items and tax (III-IV)</b>	<b>-1,167.06</b>	<b>-98.93</b>	<b>-</b>	<b>-1,265.99</b>
VI	Exceptional items	-	-	-	-
VII	<b>Profit before tax (V - VI)</b>	<b>-1,167.06</b>	<b>-98.93</b>	<b>-</b>	<b>-1,265.99</b>
VIII	<b>Tax expense:</b>				
	(1) Current tax exp	-	-	-	-
	(2) Deferred tax	(286.26)	(58.95)	-	(345.20)
	(3) MAT Credit Entitlement	-	-	-	-
IX	<b>Profit/(Loss) for the period from continuing operations (VII-VIII)</b>	<b>(880.80)</b>	<b>(39.99)</b>	<b>-</b>	<b>(920.79)</b>
X	Profit/(loss) from discontinuing operations	-	-	-	-
XI	Tax expense of discontinuing operations	-	-	-	-
XII	<b>Profit/(loss) from Discontinuing operations (after tax) (X-XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII	<b>Profit (Loss) for the period (IX+XII)</b>	<b>(880.80)</b>	<b>(39.99)</b>	<b>-</b>	<b>(920.79)</b>

XIV	<b>Other Comprehensive Income</b>				
	(i) Items that will not be reclassified to profit and Loss	(1.31)	9.56	-	8.25
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.34	-	-	0.34
	(iii) Income relating to items that will be reclassified to profit or loss				-
	(iv) Income tax relating to items that will be reclassified to profit or loss				-
	<b>Total other comprehensive income/(loss), net of taxes</b>	(0.97)	9.56	-	8.59
XV	<b>Total Comprehensive Income for the period (XIII+XIV)</b>	<b>(881.77)</b>	<b>(30.43)</b>	<b>-</b>	<b>(912.20)</b>

**c) Restated statement of Cash Flows for the year ended March 31, 2024**

Particulars	TAL	TSSPL	Adjustment	Total
Net cash flows from operating activities (A)	(524.73)	(34.48)	-	(559.21)
Net cash flows from investing activities (B)	306.88	40.17	-	347.05
Net cash flows (used in) financing activities (C)	1,684.47	-	-	1,684.47

**Note 53 : Employee Stock Options**

Pursuant to the Scheme of amalgamation sanctioned by the Hon'ble National Company Law Tribunal, Bench at Hyderabad vide its order dated 12th day of November, 2021 Grandeur Products Limited was merged with our Company Tierra Agrotech Limited. Two employee benefit plans, namely, Grandeur Employee Stock Option Scheme II, 2016 (GPLESOS II, 2016) and the Grandeur Employees Stock Purchase Scheme 2017" ("GPL-ESPS 2017") were formulated vide special Resolution passed by the Shareholders of Grandeur Products Limited dated 8th November, 2016 and at Extra Ordinary General Meeting held on 25th March, 2017 respectively , Upon the Merger of Grandeur Products Limited with Tierra Agrotech Limited, the aforesaid schemes are continued as Schemes of Tierra Agrotech Limited. Details regarding the above mentioned schemes along with their status as follows.

Scheme 1: The company has instituted Grandeur Products Limited Employees Stock Option Scheme II (GPLESOS II, 2016) of 7,50,000 stock options of Rs. 10/- each which is exercise price or any other price as decided by Nomination and Remuneration Committee of the Company, the options issued under this scheme are convertible into equity shares and the vesting period of options is one year not later than two years from the date of grant of options issued under this scheme issued to the eligible employees of the company (as decided by management) and the scheme was approved by the Shareholders through postal ballot dated 8th November, 2016.

Scheme 2: The company also approved to grant a maximum of 7,50,000 equity shares of Rs. 10/- each under the scheme namely Grandeur products limited Employees Stock Purchase Scheme 2017 (GPL-ESPS, 2017) through Grandeur Products Limited Employees Welfare Trust (GPL Trust). The company provided a loan of amount Rs. 61,19,600/- for acquisition of 6,11,960 allotted shares to GPL Trust & this was approved by shareholders of the company at the Extra Ordinary General Meeting held on 25th March, 2017. The purchase price of the share issued/granted shares under this scheme to GPL Trust will be determined by the Board of Trustees of the GPL Trust in consultation with the board of directors of the company & Nomination and Remuneration Committee of the Company.



(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	For the year ended 31, March 2025	For the year ended 31, March 2024 (Restated)	For the year ended 31, March 2025	For the year ended 31, March 2024 (Restated)
	No of Share Options		No of Shares	
	Scheme 1	Scheme 1	Scheme 2	Scheme 2
Options outstanding at the beginning of the year	-	-	200,000	-
Add: Shares issued on exercise of Employee Stock Option Plan/ Scheme	-	-	-	-
Granted during the year	300,000	-	-	200,000
Vested / Allotted during the year	-	-	-	-
Exercised during the year	-	-	-	-
Lapsed during the year	-	-	-200,000	-
Forfeited during the year	-	-	-	-
Options outstanding at the end of the year	300,000	-	-	200,000
Options exercisable at the end of the year	-	-	-	-

## **INDEPENDENT AUDITOR'S REPORT**

**To**

**The Members of Tierra Agrotech Limited**

**Report on the Audit of the Consolidated Financial Statements**

### **Opinion**

We have audited the accompanying consolidated financial statements of **Tierra Agrotech Limited** (hereinafter referred to as "the Company") and its joint venture which comprise the Consolidated Balance Sheet as at March 31, 2025, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended on that date, and a summary of material accounting policies and other explanatory information (hereinafter referred to as the "consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 as amended ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its loss, total comprehensive loss, changes in equity and its cash flows for the year ended on that date.

### **Basis for Opinion**

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made 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 on the consolidated financial statements.

### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the consolidated financial statements section of our report, including in relation to these matters.

S. No	Key Audit matter	How the matter was addressed in Audit
1	<p>Revenue: Management's estimate for provisions regarding sales returns and discounts and schemes is critical for the consolidated Financial Statements for the year ended 31 March 2025. This is due to:</p> <ul style="list-style-type: none"> <li>• The complexity and judgment involved in forecasting returns and discount rates.</li> <li>• The significance of these estimates on the reported revenue, which is a key performance measure.</li> <li>• The potential for management bias in estimating provisions.</li> </ul> <p>Management bases its estimates on historical data and current market trends. Given the inherent uncertainties and the significant judgment involved, this matter was identified as a key audit matter.</p> <p>Refer Note 1.6, 28 to the Consolidated Financial Statements.</p>	<p><b>Principal Audit procedures:</b></p> <p>We have performed the following principal audit procedures in relation to revenue recognised:</p> <ul style="list-style-type: none"> <li>• Assessing the appropriateness of the Company's revenue recognition accounting policies in line with Ind AS 115 ("Revenue from Contracts with Customers").</li> <li>• Understanding and Testing of design and operating effectiveness of Internal controls in place relating to recognition and measurement of sales returns and discount amounts.</li> <li>• Testing of relevant information technology general controls, automated controls, and the related information used in recording and disclosing revenue.</li> <li>• We obtained written representations from management regarding the basis of their estimates and their assessment of the impact of current market conditions.</li> <li>• Performed analytical procedures on current year revenue based on seasonal trends and where appropriate, conducting further enquiries and testing.</li> <li>• Reviewed reasonableness of estimates made by management in respect of sales return of previous year by comparing them with actual returns.</li> <li>• Substantive testing of Sales, sales returns and discounts with the underlying documents on a sample basis. Testing of supporting documentation for sales return transactions recorded during the period closer to the year end and subsequent to year end, including examination of credit notes issued after the year end to determine whether the returns were recognised in respective accounting period.</li> </ul>

#### Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Company's Management and Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the annual report, but does not include the consolidated financial statements and auditor's report(s) thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

## **Management's Responsibilities for the Consolidated Financial Statements**

The Company Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company 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 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements 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 these consolidated financial statements.

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 consolidated financial statements, 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's 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 consolidated financial statements 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the Company to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of the Company included in the consolidated financial statements of which we are the independent auditors.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements 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 consolidated financial statements.

We communicate with those charged with governance of the Company included in the consolidated financial statements of which we are the independent auditors 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Other Matter**

We did not audit the financial statements/ information of Tidas Agrotech Private Limited included in the consolidated financial statements of the company whose financial statements/financial information reflect total assets of Rs. 17.35 Lakhs as at 31 March 2025 and the total revenue – 0.02 Lakhs for the year ended on that date, as considered in the consolidated financial statements/ information of Tidas Agrotech Private Limited have been audited by the other auditors whose report has been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in Tidas Agrotech Private Limited is based solely on the report of such auditors.

Our opinion is not modified in respect of these matters.

#### **Report on Other Legal and Regulatory Requirements**

A. As required by Section 143(3) of the Act, based on our audit we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
- e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.

- f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate Report in “Annexure A” which is based on the auditors’ reports of the Company. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of Section 197(16) of the Act, as amended:

In our opinion and based upon the audit procedures performed and the information and explanation given by the management, the provisions of section 197 read with Schedule V to the companies Act is complied by the company.

- h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
  - i) The Company did not have any impact of pending litigations on its financial position in its consolidated financial statements;
  - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv) a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company incorporated in India or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
  - b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company, shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Parties or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
  - c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-cause (a) and (b) contain any material misstatement.
  - v) No dividend has been declared or paid during the year by the company.
    - i) Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with in respect of the accounting software where audit trail was enabled. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for records retention.

- B) With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor’s Report) Order, 2020 (“the Order”) issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor’s report, according to the information and explanations given to us, and based on the CARO reports issued by the auditors of the joint venture included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, provided to us by

the Management of the Company and based on the identification of matters of qualifications or adverse remarks in their CARO reports by the respective component auditors and provided to us, we report that the auditors of such companies have not reported any qualifications or adverse remarks in their CARO.

For **Ramasamy Koteswara Rao and Co LLP**,  
Chartered Accountants  
ICAI Firm's Registration No: 010396S/S200084

Sd/-  
**Murali Krishna Reddy Telluri**  
Partner  
Membership No. 223022  
UDIN: 25223022BMJKDD7961

Place: Hyderabad  
Date: May 27, 2025



**Annexure “A” To the Independent Auditor’s Report**

(Referred to in paragraph 1 (f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Tierra Agrotech Limited of even date)

**Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub- section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2025, we have audited the internal financial controls over financial reporting of Tierra Agrotech Limited (hereinafter referred to as the “Company”).

**Management’s Responsibility for Internal Financial Controls**

The Boards of Directors of the Company are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the “ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

**Auditor’s Responsibility**

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India (“ICAI”) and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

**Meaning of Internal Financial Controls Over Financial Reporting**

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the consolidated financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the Company have in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal financial control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Ramasamy Koteswara Rao and Co LLP**,  
Chartered Accountants  
ICAI Firm's Registration No: 010396S/S200084

Sd/-  
**Murali Krishna Reddy Telluri**  
Partner  
Membership No. 223022  
UDIN: 25223022BMJKDD7961

Place: Hyderabad  
Date: May 27, 2025

**Consolidated Balance Sheet as at March 31, 2025**
(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
<b>I ASSETS</b>			
<b>Non-Current Assets</b>			
(a) Property, Plant and Equipment	2	153.50	208.33
(b) Right of Use Asset	3	1.04	28.47
(c) Goodwill	4	1,446.08	1,446.08
(d) Other Intangible assets	4	3,838.85	3,894.43
(e) Product under Development	5	190.39	190.39
(f) Financial Assets			
(i) Loans and advances	6	1,087.58	172.73
(ii) Other Financial Assets	7	41.15	48.55
(g) Deferred tax Asset (Net)	8	2,324.94	1,893.60
<b>Total Non-Current Assets</b>		<b>9,083.53</b>	<b>7,882.58</b>
<b>Current Assets</b>			
(a) Inventories	9	6,499.91	4,146.46
(b) Financial Assets			
i) Trade Receivables	10	967.43	1,295.93
ii) Cash and cash equivalents	11	354.35	192.06
iii) Bank Balance other than (ii) above	12	-	362.93
iv) Other Financial Assets	13	51.20	59.03
(c) Current Tax Assets (net)	14	56.21	48.34
(d) Other current assets	15	441.80	496.27
<b>Total Current Assets</b>		<b>8,370.90</b>	<b>6,601.01</b>
<b>Total Assets</b>		<b>17,454.43</b>	<b>14,483.59</b>
<b>II EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Share Capital	16	6,559.37	5,593.24
(b) Other Equity	17	3,774.24	1,144.18
<b>Total Equity</b>		<b>10,333.61</b>	<b>6,737.42</b>
<b>Liabilities</b>			
<b>Non - current liabilities:</b>			
<b>(a) Financial Liabilities</b>			
i) Borrowings	18	-	5.90
(b) Provisions	19	71.36	69.69
(c) Lease Liabilities	20	-	0.99
(d) Other non-Current liabilities	21	425.27	403.86
<b>Total Non-Current Liabilities</b>		<b>496.63</b>	<b>480.44</b>
<b>Current liabilities</b>			
<b>(a) Financial Liabilities</b>			
(i) Borrowings	22	60.27	2,066.97
(ii) Trade payables			
(a) Total Outstanding dues of Micro and Small Enterprises	23	41.17	122.64
(b) Total Outstanding dues other than Micro and Small Enterprises	23	4,031.86	2,005.76
(iii) Lease Liabilities	24	1.25	32.20
(iv) Other financial liabilities	25	362.60	260.75
(b) Provisions	26	209.74	176.53
(c) Other Current Liabilities	27	1,917.31	2,600.88
<b>Total Current liabilities</b>		<b>6,624.19</b>	<b>7,265.73</b>
<b>Total Equity and Liabilities</b>		<b>17,454.43</b>	<b>14,483.59</b>
Material accounting policies	1		

The notes form an integral part of these financial statements 1 to 50

As per our Report of even date  
**For Ramasamy Koteswara Rao and Co LLP**  
Chartered Accountants  
Firm Registration Number :010396S/S200084

Sd/-  
**Murali Krishna Reddy Telluri**  
Partner  
M No. 223022

**For and on behalf of Board of Directors of**  
**Tierra Agrotech Limited**

Sd/-  
**Vijay Kumar Deekonda**  
Wholtime Director & CFO  
DIN: 06991267

Sd/-  
**Suryanarayana Simhadri**  
Director  
DIN: 01951750

Place: Hyderabad  
Date: 27-05-2025

Sd/-  
**Kishan Dumpeta**  
Chief Executive Officer

Sd/-  
**Kalidindi Anagha Devi**  
Company Secretary & Compliance Officer

**Statement of Consolidated Profit and loss for the year ended March 31, 2025**
(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	Note No.	For the year ended March 31, 2025	For the year ended March 31, 2024
I. Revenue from operations	28	6,563.32	6,714.37
II. Other income	29	98.40	609.89
III. <b>Total Income (I + II)</b>		<b>6,661.72</b>	<b>7,324.26</b>
IV. <b>Expenses:</b>			
Purchases and Direct Expenses	30	7,468.43	4,740.46
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	31	(2,353.45)	(338.02)
Employee benefits expense	32	1,503.22	1,766.75
Finance costs	33	8.01	427.39
Depreciation and amortization expense	34	141.26	114.32
Other expenses	35	1,474.97	1,879.36
<b>Total Expenses (IV)</b>		<b>8,242.43</b>	<b>8,590.25</b>
V. <b>Profit before exceptional items and tax (III-IV)</b>		<b>(1,580.71)</b>	<b>(1,265.99)</b>
VI. Exceptional items		-	-
VII. <b>Profit before tax (V - VI)</b>		<b>(1,580.71)</b>	<b>(1,265.99)</b>
VIII. Share in Net profit / (loss) of Associate and Joint Venture		-	-
IX. <b>Profit before tax (VII + VIII)</b>		<b>(1,580.71)</b>	<b>(1,265.99)</b>
X. <b>Tax expense:</b>			
(1) Current tax		-	-
(2) Deferred tax		(422.47)	(345.21)
(3) MAT Credit Entitlement		-	-
XI. <b>Profit / (Loss) for the period from continuing operations (IX-X)</b>		<b>(1,158.24)</b>	<b>(920.79)</b>
XII. Profit / (loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. <b>Profit / (loss) from Discontinuing operations (after tax) (XII-XIII)</b>		<b>-</b>	<b>-</b>
XV. <b>Profit / (Loss) for the period (XI + XIV)</b>		<b>(1,158.24)</b>	<b>(920.79)</b>
XVI. <b>Other Comprehensive Income / (loss)</b>			
A (i) Items that will not be reclassified to profit or loss		(34.13)	8.25
(ii) Income tax relating to items that will not be reclassified to profit or loss"		8.87	0.34
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"		-	-
<b>Total other comprehensive income/(loss), net of taxes</b>		<b>(25.26)</b>	<b>8.59</b>
<b>Total Comprehensive Income for the period (XV+XVI)</b>		<b>(1,183.50)</b>	<b>(912.20)</b>
Earnings per equity share: (of Face Value of Rs.10 Each)			
(1) Basic Earnings Per Share		(1.81)	(1.77)
(2) Diluted Earnings Per Share		(1.81)	(1.77)

The notes form an integral part of these financial statements 1 to 50

As per our Report of even date

**For Ramasamy Koteswara Rao and Co LLP**  
Chartered Accountants  
Firm Registration Number :010396S/S200084

**For and on behalf of Board of Directors of**  
**Tierra Agrotech Limited**

Sd/-  
**Murali Krishna Reddy Telluri**  
Partner  
M No. 223022

Sd/-  
**Vijay Kumar Deekonda**  
Wholetime Director & CFO  
DIN: 06991267

Sd/-  
**Suryanarayana Simhadri**  
Director  
DIN: 01951750

Place: Hyderabad  
Date: 27-05-2025

Sd/-  
**Kishan Dumpeta**  
Chief Executive Officer

Sd/-  
**Kalidindi Anagha Devi**  
Company Secretary & Compliance Officer

**Statement of Consolidated Cash flows for the Year Ended March 31, 2025**

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
<b>A. Cash Flows From Operating Activities:</b>		
Net profit before taxation, and exceptional items	(1,580.71)	(1,265.99)
<b>Adjusted for :</b>		
Interest debited to P&L A/c	5.28	212.95
Interest on Lease	1.25	4.33
Interest on Fixed Deposit	(32.52)	(28.87)
Creditors Balances Written back	(8.68)	(59.01)
Gratuity and Leave encashment provision	30.53	46.97
Provision for Expected Credit Losses	101.19	72.43
Interest income on Rental deposits	-	(0.67)
Assets Written off	-	9.26
Security deposits written off	-	11.73
Advances written off	-	7.99
9% dividend accrued on Non convertible Redeemable Preference shares	-	54.59
9% Cumulative Non convertible redeemable Preference shares (Amortization)	-	147.40
Interest income due to fair value of 9% Redeemable Preference shares	-	(147.40)
Gain on termination of lease	(0.39)	-
Profit on sale of Intangible asset	-	(335.85)
Depreciation and amortization expense	141.26	114.32
Operating profits before working capital changes	<b>(1,342.79)</b>	<b>(1,155.81)</b>
<b>Changes in current assets and liabilities</b>		
Decrease /(Increase) in Inventories	(2,353.45)	(338.02)
Decrease/(Increase)Trade Receivables	227.30	265.48
(Increase)/ Decrease in Other Current assets and Financial Assets	62.30	(109.50)
Decrease/( Increase) in Other non-Current Financial Assets	7.40	0.12
Increase/ (Decrease) in Trade Payables	1,953.31	(1.89)
Increase/ (Decrease) in Other Financial Liabilities (Current)	101.85	81.08
Increase/ (Decrease) in Provisions (Non-current & Current)	(29.79)	(160.64)
Increase/(Decrease) in Other Current Liabilities	(683.57)	862.67
Increase/(Decrease) in Other Non current Liabilities	21.41	19.41
Increase/(Decrease) in Loans and advances (Non-current)	(914.85)	-
<b>Cash generated from operations</b>	<b>(2,950.89)</b>	<b>(537.10)</b>
<b>Income tax paid</b>	<b>(7.87)</b>	<b>(19.61)</b>
<b>Net cash flows generated from / (used in) operating activities (A)</b>	<b>(2,958.76)</b>	<b>(556.71)</b>
<b>B. Cash Flows From Investing Activities:</b>		
Payment for Purchase of PPE (Net of sale proceeds)	(7.70)	(38.64)
Proceeds received from sale of Intangible asset	-	389.83
Loans and advances (Non-current)	-	(35.51)
Interest Received on Fixed Deposits	32.52	28.87
<b>Net cash flows generated from / (used in) investing activities (B)</b>	<b>24.82</b>	<b>344.55</b>
<b>C. Cash Flows From Financing Activities:</b>		
Proceeds from issue of shares on preferential allotment	-	9,233.16
Proceeds from issue of shares on Right Issue (Net of expenses)	4,779.69	-
Receipt/ (Repayment) of Borrowings (Non-current & Current)	(1,979.40)	(7,293.09)
Interest paid on Loans and others	(5.28)	(212.95)
Interest Paid on Lease Liabilities	(1.25)	(4.33)
Payment Towards Reduction of Lease Liability	(27.26)	(38.32)
<b>Net cash flows from / (used in) financing activities (C)</b>	<b>2,766.51</b>	<b>1,684.47</b>
<b>D. Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(167.43)</b>	<b>1,472.30</b>
<b>E. Cash and cash equivalents at the beginning of the year</b>	<b>521.79</b>	<b>(950.52)</b>
<b>F. Cash and cash equivalents at the end of the year</b>	<b>354.35</b>	<b>521.79</b>
<b>Cash &amp; Cash Equivalents comprise:</b>		
Cash in Hand	-	-
Balance with Banks	73.28	120.21
In Fixed Deposits with original maturity Less than 3 months	281.08	71.84
<b>Cash and cash equivalents (Refer Note No. 11)</b>	<b>354.35</b>	<b>192.06</b>
Fixed Deposits with original maturity More than 3 months and Less than 12 months	-	362.93
Bank Overdrafts repayable on demands	-	(33.21)
<b>Total Cash &amp; Cash Equivalents :</b>	<b>354.35</b>	<b>521.79</b>

The notes form an integral part of these financial statements 1 to 50

As per our Report of even date

**For Ramasamy Koteswara Rao and Co LLP**

Chartered Accountants

Firm Registration Number :010396S/S200084

Sd/-

**Murali Krishna Reddy Telluri**

Partner

M No. 223022

Place: Hyderabad

Date: 27-05-2025

**For and on behalf of Board of Directors of  
Tierra Agrotech Limited**

Sd/-

**Vijay Kumar Deekonda**  
 Wholetime Director & CFO  
 DIN: 06991267

Sd/-

**Kishan Dumpeta**  
 Chief Executive Officer

Sd/-

**Suryanarayana Simhadri**  
 Director  
 DIN: 01951750

Sd/-

**Kalidindi Anagha Devi**  
 Company Secretary & Compliance Officer

### Consolidated Statement of changes in equity:

#### (a) Equity Share Capital

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	Number of shares	Amount
<b>As at 01 April 2023</b>	<b>25,155,165</b>	<b>2,515.52</b>
Issued during the year	30,777,213	3,077.72
Redeemed/transferred during the year	-	-
<b>As at 31 March 2024</b>	<b>55,932,378</b>	<b>5,593.24</b>
Issued during the year	9,661,315	966.13
Redeemed/transferred during the year	-	-
<b>As at 31 March 2025</b>	<b>65,593,693</b>	<b>6,559.37</b>

#### (b) Other equity

Particulars	Securities Premium Reserve	Other items in other comprehensive income	Retained Earnings	Treasury shares	Capital Reserve on amalgamation	Total
<b>Balance As at 01 April 2023</b>	<b>3,945.07</b>	<b>(25.69)</b>	<b>(6,583.91)</b>	<b>-</b>	<b>(1,372.76)</b>	<b>(4,037.30)</b>
Profit/(Loss) for the Period 01 April 2023 to 31 March 2024	-	-	(920.79)	-	-	(920.79)
Actuarial gain/(loss) on Employee Benefit obligations (Net of taxes)	-	8.59	-	-	-	8.59
Purchase of own equity shares	-	-	-	(61.20)	-	(61.20)
Securities premium	6,155.44	-	-	-	-	6,155.44
ESOP Trust reserve	-	-	(0.57)	-	-	(0.57)
<b>Balance As at 31 March 2024</b>	<b>10,100.51</b>	<b>(17.10)</b>	<b>(7,505.27)</b>	<b>(61.20)</b>	<b>(1,372.76)</b>	<b>1,144.18</b>
Profit/(Loss) for the Period April 01, 2024 to March 31, 2025	-	-	(1,158.24)	-	-	(1,158.24)
Actuarial gain/(loss) on Employee Benefit obligations (Net of taxes)	-	(25.26)	-	-	-	(25.26)
Securities premium	3,813.56	-	-	-	-	3,813.56
<b>Balance As at 31 March 2025</b>	<b>13,914.08</b>	<b>(42.36)</b>	<b>(8,663.52)</b>	<b>(61.20)</b>	<b>(1,372.76)</b>	<b>3,774.24</b>

The notes form an integral part of these financial statements 1 to 50

As per our Report of even date

**For Ramasamy Koteswara Rao and Co LLP**

Chartered Accountants

Firm Registration Number :010396S/S200084

Sd/-

**Murali Krishna Reddy Telluri**

Partner

M No. 223022

Place: Hyderabad

Date: 27-05-2025

**For and on behalf of Board of Directors of**

**Tierra Agrotech Limited**

Sd/-

**Vijay Kumar Deekonda**

Wholetime Director & CFO

DIN: 06991267

Sd/-

**Suryanarayana Simhadri**

Director

DIN: 01951750

Sd/-

**Kishan Dumpeta**

Chief Executive Officer

Sd/-

**Kalidindi Anagha Devi**

Company Secretary & Compliance Officer

## 1. CONSOLIDATED FINANCIAL STATEMENTS

### Corporate information

The Consolidated financial statements (CFS) comprise financial statements of Tierra Agrotech Limited (the Company) and its joint venture for year ended 31 March 2025. "Tierra Agrotech Limited ('the company') (formerly known as Tierra Agrotech Private Limited) is in the business of Seed Research, Production, Processing and Marketing of Seeds and related products. The Company was incorporated on 13th September 2013 in Hyderabad. The National Company Law Tribunal Bench at Hyderabad vide order dated 12.11.2021 sanctioned the scheme of amalgamation of Grandeur Products Limited (Holding Company - Transferor Company) with Tierra Agrotech Private Limited (Subsidiary Company - Transferee Company) with effect from the appointed date i.e., 01.04.2020 and consequent to the amalgamation and upon scheme becoming effective, the name of the Company has been changed from Tierra Agrotech Private Limited to Tierra Agrotech Limited. The principal accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

The Equity Shares of the Company are listed on Bombay Stock Exchange of India Ltd (BSE) in India on 27th May 2022.

The Consolidated financial statements for the year ended 31 March 2025, are approved by the Board of Directors and authorized for issue on 27 May 2025.

### 1. Material Accounting Policies

#### 1.1 Basis of preparation of financial statements

The Consolidated financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) notified under Section 133 of Companies Act, 2013, (the 'Act') and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant schedule III), as applicable and other relevant provisions of the Act.

The Consolidated financial statements have been prepared on a going concern basis. The accounting policies are applied consistently to all the periods presented in the Consolidated financial statements except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires change in accounting policy hitherto in use. The consolidated financial statements comprise the financial statements of the company and its joint venture for the years ended 31 March 2025, 31 March 2024. Control is achieved when the Company is exposed, or has rights, to variable returns from its involvement with investee and has ability to affect those returns through its power over investee.

#### 1.2 Consolidation Procedure

Pursuant to the para 38-39 of Ind AS -28 "Investments in Associates and Joint Ventures"

- a) If an entity's share of losses of an associate or a joint venture equals or exceeds its interest in the associate or joint venture, the entity discontinues recognizing its share of further losses. The interest in an associate or a joint venture is the carrying amount of the investment in the associate or joint venture determined using the equity method together with any long-term interests that, in substance, form part of the entity's net investment in the associate or joint venture. For example, an item for which settlement is neither planned nor likely to occur in the foreseeable future is, in substance, an extension of the entity's investment in that associate or joint venture. Such items may include preference shares and long-term receivables or loans, but do not include trade receivables, trade payables or any long-term receivables for which adequate collateral exists, such as secured loans. Losses recognized using the equity method in excess of the entity's investment in ordinary shares are applied to the other components of the entity's interest in an associate or a joint venture in the reverse order of their seniority (i.e., priority in liquidation).



- b) After the entity's interest is reduced to zero, additional losses are provided for, and a liability is recognized, only to the extent that the entity has incurred legal or constructive obligations or made payments on behalf of the associate or joint venture. If the associate or joint venture subsequently reports profits, the entity resumes recognizing its share of those profits only after its share of the profits equals the share of losses not recognized.
- c) According to the above, the parent company's share of losses in Tidas Agrotech Private Limited, joint venture exceeding the interest i.e., carrying amount of the investment in joint venture, so the Company discontinues recognizing share of further losses in the consolidated financial statements.

### 1.3 Functional and presentation currency

These Consolidated financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency. All financial information presented in Indian rupees have been rounded-off to two decimal places to the nearest lakhs except share data or as otherwise stated.

### 1.4 Basis of measurement

The Consolidated financial statements have been prepared on the historical cost basis except for the following items:

- Certain financial assets and liabilities: Measured at fair value
- Net defined benefit (asset)/ liability: Fair value of plan assets less present value of defined benefit obligations
- Borrowings: Amortized cost using effective interest rate method

#### Use of estimates and judgements

In preparing these Consolidated financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

#### Judgements

Information about judgements made in applying accounting policies that have the most significant effects on the amounts recognized in the Consolidated financial statements is included in the following notes:

- Note 1.15 - lease classification.
- Note 1.15 - leases: whether an arrangement contains a lease and lease classification

#### Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment within the next financial year are included in the following notes:

- Note 1.13 – measurement of defined benefit obligations: key actuarial assumptions;
- Note 1.19 – recognition and measurement of provisions and contingencies: key assumptions about the likelihood and
- Note 1.17 – impairment of financial assets;
- Note 1.8 - determining an asset's expected useful life and the expected residual value at the end of its life

### Measurement of fair values

Accounting policies and disclosures require measurement of fair value for both financial and non-financial assets. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

#### 1.5 **Current and non-current classification:**

The Schedule III to the Act requires assets and liabilities to be classified as either current or non-current. The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

#### **Assets**

An asset is classified as a current when it is:

- it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;
- it is expected to be realized within twelve months from the reporting date;
- it is held primarily for the purposes of being traded; or
- is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting dates.

## Liabilities

A liability is classified as a current when:

- it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;
- it is due to be settled within twelve months from the reporting date;
- it is held primarily for the purposes of being traded;
- the Company does not have an unconditional right to defer settlement of liability for At least twelve months from the reporting date.

All other liabilities are classified as non-current.

Deferred tax assets/liabilities are classified as non-current.

## Operating Cycle

Operating cycle is the time between the acquisition of assets for processing and realization in cash or cash equivalents. The Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

### 1.6 Revenue recognition

#### Sale of goods:

Revenue is recognized when the company satisfies a performance obligation by transferring a promised good or service to its customers. The Company considers the terms of the contract and its customary business practices to determine the transaction price. Performance obligations are satisfied at the point of time when the customer obtains controls of the asset.

Revenue is measured based on transaction price, which is the fair value of the consideration received or receivable, stated net of discounts, returns and Indirect taxes. Transaction price is recognized based on the price specified in the contract, net of the estimated sales incentives / discounts. Accumulated experience is used to estimate and provide for the discounts/ right of return, using the expected value method. The Company recognizes provision for sales return, based on the historical results, measured on net basis of the margin of the sale. Therefore, Trade receivables are disclosed at net off refund liability, for the products expected to be returned.

The Company classifies the right to consideration in exchange for goods as a receivable and is presented net of impairment in the Balance Sheet.

#### Interest Income:

Interest Income is recognized on an accrual basis.

#### Interest income

Interest Income mainly comprises of interest on Margin money deposit relating to bank guarantee and Deposits against Bank Overdraft with banks. Interest income should be recorded using the effective interest rate (EIR). However, the amount of margin money deposits relating to bank guarantee and Over draft are purely current in nature, hence effective interest rate has not been applied. Interest is recognized using the time-proportion method, based on rates implicit in the transactions.

### 1.7 Borrowing cost

Borrowing costs are interest and other costs incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition, construction or production of an asset which necessarily take a substantial period of time to get ready for their intended use or sale are capitalized as part of the cost of that asset. Other borrowing costs are recognized as an expense in the period in which they are incurred.

**1.8 Property, plant and equipment & Capital work-in-progress**
**Recognition and measurement**

The items of property, plant and equipment are stated at historical cost less accumulated depreciation and accumulated impairment loss, if any. Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs (Present Value) of dismantling and removing the item and restoring the site on which it is located. If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to statement of profit or loss during the reporting period in which they are incurred. If an item of property, plant and equipment is purchased with deferred credit period from supplier, such asset is recorded at its cash price equivalent value.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on disposal or retirement of an item of property, plant and equipment is determined as the difference between sales proceeds and the carrying amount of the asset and is recognized in profit or loss. Fully depreciated assets still in use are retained in the financial statements.

**Capital work in progress**

Capital work-in-progress is recognized at cost, net of accumulated impairment loss, if any. It comprises of property, plant and equipment that are not yet ready for their intended use at the reporting date.

**1.9 Depreciation and Goodwill**

Depreciation is provided on the Written down Value method as per the useful life prescribed in Schedule II to the Companies Act, 2013. The useful lives of assets are periodically reviewed and re-determined and the unamortized depreciable amount is charged over the remaining useful life of such assets. Assets costing Rs. 5,000/-and below are depreciated over a period of one year.

Sl. No	Type/Category of Asset	Useful life of the asset
1	Computer And Data Processing Units	3 years
2	Furniture And Fixtures	10 years
3	Office Equipment's	5 years
4	Plant And Machinery	15 years
5	Vehicles	6 years

**1.10 Intangible Assets**

Intangible assets are stated at cost less accumulated amortization and impairment if any. Intangible assets are amortized over their respective estimated useful lives on a straight-line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and known technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

During the year the Company has not provided any amount amortization of intangible assets.

The estimated useful lives of intangible asset are as follows:

Type of Asset	Useful life
Germplasm	Indefinite Life
Plant Variety	Over the validity period
Trade Marks	Over the validity period
License Fee	Over the validity period

#### 1.11 Inventories

Inventories comprise of Unprocessed seeds, Processed Seeds, and traded goods. Inventories are valued at the lower of cost and the net realizable value after providing for obsolescence and other losses, where considered necessary. Cost is determined on Average basis. Cost includes all charges in bringing the goods to their present location and condition and receiving charges. The inventories are valued at, Cost and NRV whichever is lower.

#### 1.12 Foreign Currency Transactions

The company translates all foreign currency transactions at Exchange Rates prevailing on the date of transactions. Exchange rate differences resulting from foreign exchange transactions settled during the year are recognized as income or expenses in the period in which they arise. Monetary current assets and monetary current liabilities that are denominated in foreign currency are translated at the exchange rate prevalent at the date of the balance sheet. The resulting difference is also recorded in the profit and loss account.

#### 1.13 Employee benefits

##### Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured on an undiscounted basis at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

##### Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. The Company makes specified monthly contributions towards Government administered provident fund scheme and other funds. Obligations for contributions to defined contribution plans are recognized as an employee benefit expense in statement of profit and loss in the periods during which the related services are rendered by employees.

##### Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The liability or asset recognized in the balance sheet in respect of defined benefit plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by a qualified actuary using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in profit or loss as past service cost.

#### **Termination benefits**

Termination benefits are recognized as an expense when the Company is demonstrably committed, without realistic possibility of withdrawal, to a formal detailed plan to either terminate employment before the normal retirement date, or to provide termination benefits as a result of an offer made to encourage voluntary redundancy. Termination benefits for voluntary redundancies are recognized as an expense if the Company has made an offer encouraging voluntary redundancy, it is probable that the offer will be accepted, and the number of acceptances can be estimated reliably.

#### **Other long-term employee benefits**

The Company's net obligation in respect of other long term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and previous periods. That benefit is discounted to determine its present value. Re-measurements are recognized in the statement of profit and loss in the period in which they arise.

### **1.14 Taxes on Income**

Taxes comprises Current Tax, Deferred tax and MAT credit. It is recognized in profit or loss except to the extent that it relates to an item recognized directly in equity or in other comprehensive income.

#### **Current tax**

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretations and considers whether it is probable that a taxation authority will accept an uncertain tax treatment.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognized amounts, and it is intended to realize the asset and settle the liability on a net basis or simultaneously.

#### **Deferred tax**

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is not recognized for:

- temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction; and
- temporary differences related to investments in subsidiaries to the extent that the Company is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future;

Deferred tax assets are recognized for deductible temporary differences, the carry forwards of unused tax credits and unused tax losses. Deferred tax assets are recognized to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history



of recent losses, the Company recognizes a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realized.

Deferred tax assets – unrecognized or recognized, are reviewed at each reporting date and are recognized/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realized. Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities. Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

#### **Minimum Alternate Tax (MAT) Credit**

Minimum alternate tax (MAT) credit is recognized in accordance with tax laws in India as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. The Company reviews the MAT credit at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal income tax during the specified period.

### **1.15 Leases**

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

#### **Company as a Lessor:**

Leases for which the Company is a lessor are classified as a finance or operating lease. Whenever the terms of a lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases. Rental income from operating leases is recognized on straight line basis over the term of relevant lease.

#### **Company as a Lessee:**

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

**Right of use asset:** The Company recognizes right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located.



The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of use assets are determined on the same basis as those of property, plant and equipment. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognized in the statement of profit and loss.

**Lease Liability:** The Company measures the lease liability at present value of the future lease payments at the commencement date of the lease. In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments. The Company recognizes the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognizes any remaining amount of the re-measurement in statement of profit and loss.

#### **Short-term leases and leases of low-value assets**

The Company applies the short-term lease recognition exemption to its short-term leases of buildings, machinery and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognized as expense on a straight-line basis over the lease term.

#### **1.16 Earnings Per Share (EPS)**

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of Equity shares outstanding during the year excluding the treasury shares as per Ind AS 33 Earnings per share. Diluted earnings per share is calculated by dividing the profit/(loss) attributable to equity holders (after adjusting for interest on the Compulsory convertible debentures) by the weighted average number of equity shares outstanding during the period/year the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

#### **1.17 Impairment of financial instruments**

The Company recognizes loss allowances for expected credit losses on financial assets measured at amortized cost and trade receivables. At each reporting date, the Company assesses whether financial assets carried at amortized cost are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data:

- significant financial difficulty of the borrower or issuer;
- a breach of contract;
- it is probable that the borrower will enter bankruptcy or other financial reorganization; or
- the disappearance of an active market for a security because of financial difficulties.

The Company measures loss allowances at an amount equal to lifetime expected credit losses. Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument. 12-month expected credit losses are the

portion of expected credit losses that result from default events that are possible within 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

In all cases, the maximum period considered when estimating expected credit losses is the maximum contractual period over which the Company is exposed to credit risk. When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward-looking information.

### **Measurement of expected credit losses**

Expected credit losses are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e., the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive).

Presentation of allowance for expected credit losses in the balance sheet. Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets.

### **Write-off**

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

## **1.18 Impairment of non-financial assets**

The Company assess at each reporting date whether there is any indication that the carrying amount from non-financial assets may not be recoverable. If any such indication exists, then the asset's recoverable amount is estimated and an impairment loss is recognized if the carrying amount of an asset or Cash generating unit (CGU) exceeds its estimated recoverable amount in the statement of profit and loss. Goodwill is tested annually for impairment. For the purpose of impairment testing, goodwill arising from a business combination is allocated to CGUs or Companies of CGUs that are expected to benefit from the synergies of the combination.

## **1.19 Provisions and Contingent Liabilities**

A Provision is recognized if, as a result of past event, the Company has a present legal obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the present obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

## **1.20 Financial Instruments**

A financial instrument is any contract that give rise to a financial asset of one entity and a financial liability or equity of another entity.

### **Initial Recognition**

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are

added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

### **Subsequent Measurement**

#### **Financial assets at fair value through other comprehensive income (FVOCI)**

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved both by collecting contractual cash flows on specified dates to cash flows that are solely payments of principal and interest on the amount outstanding and selling financial assets.

#### **Financial assets at fair value through Profit and Loss (FVTPL)**

Financial assets are measured at fair value through profit and loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction costs that are directly attributable to the acquisition of financial assets and liabilities at fair value through profit and loss are immediately recognized in statement of profit and loss.

### **Financial liabilities**

Financial liabilities are classified as measured at amortized cost or Fair Value Through Profit and Loss Account (FVTPL). A financial liability is classified as at FVTPL if it is classified as held for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in statement of profit and loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in statement of profit and loss. Any gain or loss on derecognition is also recognized in statement of profit and loss.

#### **1.21 Cash and cash equivalents**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Bank overdrafts and Cash Credit that are repayable on demand and form an integral part of our cash management are included as a component of cash and cash equivalents for the purpose of the statement of cash flows.

### **Cash flow statement**

Cash flows are reported using the indirect method, whereby net profit/ (loss) before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from regular revenue generating (operating activities), investing and financing activities of the Company are segregated.

#### **1.22 Research and Development Costs (Product Development):**

Research expenditure is recognized as an expense when it is incurred. Development expenditure on an individual project is recognized as an intangible asset when the Company can demonstrate:

- a) The technical feasibility of completing the intangible asset so that the asset will be available for use or sale.
- b) Its intention to complete and its ability and intention to use or sell the product.
- c) How the asset will generate future economic benefits
- d) The availability of resources to complete the asset
- e) The ability to measure reliably the expenditure during development.

Expenditure on development which does not meet the criteria for recognition as an intangible asset is recognized as an expense when it is incurred.

Items of property, plant and equipment and acquired Intangible Assets utilized for Research and Development are capitalized and depreciated in accordance with the policies stated for Property, Plant and Equipment and Intangible Assets.

### 1.23 Events after reporting date

Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.

### 1.24 Recent pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

The accompanying notes are an integral part of these Consolidated financial statements

As per our Report of even date  
**For Ramasamy Koteswara Rao and Co LLP**  
 Chartered Accountants  
 Firm Registration Number :010396S/S200084

**For and on behalf of Board of Directors of  
 Tierra Agrotech Limited**

Sd/-  
**Murali Krishna Reddy Telluri**  
 Partner  
 M No. 223022

Sd/-  
**Vijay Kumar Deekonda**  
 Wholetime Director & CFO  
 DIN: 06991267

Sd/-  
**Suryanarayana Simhadri**  
 Director  
 DIN: 01951750

Place: Hyderabad  
 Date: 27-05-2025

Sd/-  
**Kishan Dumpeta**  
 Chief Executive Officer

Sd/-  
**Kalidindi Anagha Devi**  
 Company Secretary & Compliance Officer

<b>Note 2.</b> <b>Property Plant and Equipment</b> (All amounts in INR Lakhs, except for shares data and where otherwise stated)						
Particulars	Computer and Data processing Units	Furniture And Fixtures	Office Equipment	Plant And Machinery	Vehicles	Total
<b>Cost</b>						
<b>As at 01 April 2023</b>	<b>75.33</b>	<b>8.99</b>	<b>54.02</b>	<b>164.14</b>	<b>23.39</b>	<b>325.89</b>
Additions during the year	17.60	110.02	6.45	14.90	-	148.97
Deletions/adjustments	4.07	-	-	-	-	4.07
Impairment Loss	-	0.13	2.66	0.98	-	3.76
<b>As at 31 March 2024</b>	<b>88.87</b>	<b>118.89</b>	<b>57.82</b>	<b>178.06</b>	<b>23.39</b>	<b>467.03</b>
Additions during the year	7.45	-	-	0.25	-	7.70
Deletions/adjustments	-	-	-	-	-	-
<b>As at 31 March 2025</b>	<b>96.32</b>	<b>118.89</b>	<b>57.82</b>	<b>178.31</b>	<b>23.39</b>	<b>474.73</b>
<b>Accumulated Depreciation</b>						
<b>As at 01 April 2023</b>	<b>64.78</b>	<b>4.09</b>	<b>34.96</b>	<b>112.96</b>	<b>7.60</b>	<b>224.38</b>
For the Year	9.72	3.61	9.00	11.10	7.37	40.80
Deletions/adjustments	3.74	-	-	-	-	3.74
Impairment Loss	-	0.11	2.18	0.47	-	2.75
<b>As at 31 March 2024</b>	<b>70.76</b>	<b>7.59</b>	<b>41.78</b>	<b>123.60</b>	<b>14.96</b>	<b>258.70</b>
For the Year	13.88	28.82	7.31	9.89	2.63	62.53
Deletions/adjustments	-	-	-	-	-	-
<b>As at 31 March 2025</b>	<b>84.64</b>	<b>36.40</b>	<b>49.09</b>	<b>133.49</b>	<b>17.60</b>	<b>321.23</b>
<b>Carrying Amount</b>						
<b>As at 31 March 2024</b>	<b>18.10</b>	<b>111.30</b>	<b>16.04</b>	<b>54.46</b>	<b>8.43</b>	<b>208.33</b>
<b>As at 31 March 2025</b>	<b>11.67</b>	<b>82.49</b>	<b>8.73</b>	<b>44.82</b>	<b>5.79</b>	<b>153.50</b>

**Note 3. Right-of-use assets**

Particulars	Right-of-use assets	Total
<b>Cost</b>		
<b>As at 01 April 2023</b>	<b>102.95</b>	<b>102.95</b>
Additions during the year	-	-
Deletions/adjustments	-	-
<b>As at 31 March 2024</b>	<b>102.95</b>	<b>102.95</b>
Additions during the year	-	-
Deletions/adjustments	65.57	65.57
<b>As at 31 March 2025</b>	<b>37.37</b>	<b>37.37</b>
<b>Accumulated Depreciation</b>		
<b>As at 01 April 2023</b>	<b>44.87</b>	<b>44.87</b>
For the Year	29.60	29.60
Deletions/adjustments	-	-
<b>As at 31 March 2024</b>	<b>74.47</b>	<b>74.47</b>
For the Year	23.15	23.15
Deletions/adjustments	61.29	61.29
<b>As at 31 March 2025</b>	<b>36.34</b>	<b>36.34</b>
<b>Carrying Amount</b>		
<b>As at 31 March 2024</b>	<b>28.47</b>	<b>28.47</b>
<b>As at 31 March 2025</b>	<b>1.04</b>	<b>1.04</b>

\* Right to use of assets is comprise of finance lease on buildings

**Note 5. Product under development**

Particulars	Project in Progress	Total
<b>Carrying Amount</b>		
<b>As at 01 April 2023</b>	<b>380.78</b>	<b>380.78</b>
Additions during the year		-
less: Capitalised during the year	190.39	190.39
<b>As at 31 March 2024</b>	<b>190.39</b>	<b>190.39</b>
Additions during the year	-	-
less: Capitalised during the year	-	-
<b>As at 31 March 2025</b>	<b>190.39</b>	<b>190.39</b>

For Product under development aging schedule refer Note no. 48 (vi)

#### Note 4.

#### Other Intangible Assets and Goodwill

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	Goodwill on merger *	Germ plasm**	Licence Fee	Plant Variety	Trademarks	Total
<b>Cost</b>						
<b>As at 01 April 2023</b>	<b>1,446.08</b>	<b>3,447.35</b>	<b>66.32</b>	<b>89.56</b>	<b>214.30</b>	<b>5,263.62</b>
Additions during the year	-	-	-	190.39	-	190.39
Deletions/adjustments	-	53.98	-	-	-	53.98
Impairment Loss	-	-	10.32	-	-	10.32
<b>As at 31 March 2024</b>	<b>1,446.08</b>	<b>3,393.37</b>	<b>56.00</b>	<b>279.95</b>	<b>214.30</b>	<b>5,389.71</b>
Additions during the year	-	-	-	-	-	-
Deletions/adjustments	-	-	-	-	-	-
<b>As at 31 March 2025</b>	<b>1,446.08</b>	<b>3,393.37</b>	<b>56.00</b>	<b>279.95</b>	<b>214.30</b>	<b>5,389.71</b>
<b>Accumulated Amortization</b>						
<b>As at 01 April 2023</b>	<b>-</b>	<b>-</b>	<b>6.63</b>	<b>-</b>	<b>0.71</b>	<b>7.34</b>
For the Year	-	-	6.63	10.40	26.88	43.92
Deletions/adjustments	-	-	-	-	-	-
Impairment Loss	-	-	2.06	-	-	2.06
<b>As at 31 March 2024</b>	<b>-</b>	<b>-</b>	<b>11.20</b>	<b>10.40</b>	<b>27.59</b>	<b>49.19</b>
For the Year	-	-	5.60	23.10	26.88	55.58
Deletions/adjustments	-	-	-	-	-	-
<b>As at 31 March 2025</b>	<b>-</b>	<b>-</b>	<b>16.80</b>	<b>33.50</b>	<b>54.48</b>	<b>104.77</b>
<b>Carrying Amount</b>						
<b>As at 31 March 2024</b>	<b>1,446.08</b>	<b>3,393.37</b>	<b>44.80</b>	<b>269.55</b>	<b>186.71</b>	<b>5,340.52</b>
<b>As at 31 March 2025</b>	<b>1,446.08</b>	<b>3,393.37</b>	<b>39.20</b>	<b>246.45</b>	<b>159.83</b>	<b>5,284.94</b>

#### Note:

\*During the FY 2019-20, the company has accounted for Goodwill on Xylem Acquisition from PHI Seeds Private Limited and recognised goodwill of Rs.1145.81 lakhs and remaining goodwill has accounted for business combination based on fair value of the identified assets, liabilities and contingent liabilities as on date of acquisition of Gradeur products limited and recognised goodwill of Rs.300.27 lakhs.

\*\* Germplasm consists of Inbreds, Breeding lines and Parent Lines with GEAC Codes. During the year, the company has sold 6 Parent Lines along with GEAC Codes.



**Note 6**
**Loans and Advances (Unsecured, considered good)**

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	As at 31st March 2025	As at 31st March 2024
Loans to Related Parties (Refer Note No.40)	153.23	138.23
Other Loans and Advances *	934.35	34.50
<b>Total</b>	<b>1,087.58</b>	<b>172.73</b>

\* represents for purpose of nature (Agricultural seeds or products) of business of the company.

**Note 7**
**Other Financial Assets**

Particulars	As at 31st March 2025	As at 31st March 2024
Security Deposits	20.00	32.13
Gratuity Fund	21.15	16.42
<b>Total</b>	<b>41.15</b>	<b>48.55</b>

**Note 8**
**Deferred tax Asset (Net)**

Particulars	As at 31st March 2025	As at 31st March 2024
Deferred tax Asset on account of Property Plant and Equipment	(40.32)	(40.89)
Deferred tax asset on Account of Carried forward Losses	2,215.94	1,822.29
Deferred tax asset on Account of Leases	0.06	1.23
Deferred tax asset on Account of Employee Benefit Obligations	38.73	28.77
Deferred tax asset on Account of MAT Credit Entitlement	41.58	41.58
Deferred tax Asset on Provisions	68.96	40.63
<b>Total</b>	<b>2,324.94</b>	<b>1,893.60</b>

Refer Note No 36 for further details

**Note 9**
**Inventories (Valued at lower of cost and net realisable value)**

Particulars	As at 31st March 2025	As at 31st March 2024
Packing Material	224.77	307.77
Seeds	6,275.14	3,838.69
<b>Total</b>	<b>6,499.91</b>	<b>4,146.46</b>

**Note 10**
**Trade Receivables (Unsecured, considered good)**

Particulars	As at 31st March 2025	As at 31st March 2024
Trade Receivable	1,263.63	1,484.61
Less: Allowance for credit impaired receivables	265.21	156.26
Less: provision for expected Sales returns	30.98	32.43
<b>Total</b>	<b>967.43</b>	<b>1,295.93</b>

**Note:**

Trade Receivables are Non Interest Bearing

Refer note 45 for Trade Recievable ageing schedule

**Note 11**
**Cash and cash equivalents**
(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	As at 31st March 2025	As at 31st March 2024
Cash In Hand	-	0.00
<b>Balances with banks:</b>		
In Current Account	67.36	92.94
in Overdraft Account	5.92	27.27
In Fixed Deposits with original maturity Less than 3 months	281.08	71.84
<b>Total</b>	<b>354.35</b>	<b>192.06</b>

**Note 12**
**Bank Balance other than (ii) above**

Particulars	As at 31st March 2025	As at 31st March 2024
Earmarked balances with banks*		-
Fixed Deposits with original maturity More than 3 months & Less than 12 months	-	362.93
<b>Total</b>	<b>-</b>	<b>362.93</b>

**Note 13**
**Other Financial Assets (Current)**

Particulars	As at 31st March 2025	As at 31st March 2024
Interest on accrued on fixed deposits with bank	2.73	10.56
Deposit with Regulatory/Statutory Authority	48.47	48.47
<b>Total</b>	<b>51.20</b>	<b>59.03</b>

**Note 14**
**Current Tax Assets (Net)**

Particulars	As at 31st March 2025	As at 31st March 2024
TDS and TCS Receivable	56.21	48.34
<b>Total</b>	<b>56.21</b>	<b>48.34</b>

**Note 15**
**Other Current Assets**

Particulars	As at 31st March 2025	As at 31st March 2024
Prepaid Expenses	31.57	24.93
<b>Unsecured, considered good</b>		
Other Advances	52.00	52.00
Employee Advances	17.93	21.30
Advances to Suppliers	340.30	398.03
<b>Total</b>	<b>441.80</b>	<b>496.27</b>

**Note 16**
**Equity Share Capital**

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	As at 31 March 2025		As at 31 Mar 2024	
	Number	Amount	Number	Amount
<b>i) Authorised</b>				
8,85,00,000 Equity shares of Rs 10/- Each (8,00,00,000 Equity shares of Rs 10/- each as at 31 March 2024)	88,500,000	8,850.00	80,000,000	8,000.00
75,00,000/- Preference Shares of Rs.10/- each	7,500,000	750.00	-	-
	96,000,000	9,600.00	80,000,000	8,000.00
<b>ii) Issued, Subscribed &amp; Paid Up</b>				
6,55,93,693/- Equity Shares of Rs /10-. Each (5,59,32,378 Equity shares of Rs 10/- each as at 31 March 2024)	65,593,693	6,559.37	55,932,378	5,593.24
<b>Total</b>	<b>65,593,693</b>	<b>6,559.37</b>	<b>55,932,378</b>	<b>5,593.24</b>

**(iii) Rights, preferences and restrictions attached to shares**

The Company has only one class of equity shares having par value of ₹10/- each. Each equity share holder is entitled to one vote per equity share held. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts, in proportion to their shareholding. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting except in case of interim dividend.

**iv) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period**

Particulars	As at 31 March 2025		As at 31 Mar 2024	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	55,932,378	5,593.24	25,155,165	2,515.52
Shares Issued during the year	9,661,315	966.13	30,777,213	3,077.72
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	65,593,693	6,559.37	55,932,378	5,593.24

**v) Details of shareholdings by the Promoter's of the Company**

Promoter Name	As at 31 March 2025		As at 31 Mar 2024	
	No of shares held	% of total shares	No of shares held	% of total shares
Surinder Kumar Tikoo	225,000	0.34%	225,000	0.40%
Suresh Atluri	2,652,377	4.04%	2,652,377	4.74%
Parthsarathi Bhattacharya	1,000,000	1.52%	1,000,000	1.79%
Paturi Srinivasa Rao	5,000	0.01%	5,000	0.01%
Jayaramaprasad Munnangi	200,000	0.30%	200,000	0.36%
Nalluri Sai Charan	100,000	0.15%	100,000	0.18%
Satish Kumar Tondapu	1,186,901	1.81%	1,186,901	2.12%
Sailaja M	1,470,936	2.24%	1,470,936	2.63%
Visweswara Rao K	10,000	0.02%	10,000	0.02%
<b>Total</b>	<b>6,850,214</b>	<b>10.44%</b>	<b>6,850,214</b>	<b>12.25%</b>

**vi) Particulars of Share Holders Holding more than 5% shares during the period**

Name of Shareholder	As at 31 March 2025		As at 31 Mar 2024	
	No of shares held	% of total shares	No of shares held	% of total shares
Ajitha Challa	15,202,000	23.18%	12,202,000	21.82%

**Note 17**
**Other Equity**

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	Note No	As at 31st March 2025	As at 31st March 2024
Securities Premium	17.1	13,914.08	10,100.51
Retained Earnings	17.2	(8,663.52)	(7,505.27)
Treasury Shares	17.3	(61.20)	(61.20)
Other Comprehensive Income	17.4	(42.36)	(17.10)
Capital Reserve on amalgamation	17.5	(1,372.76)	(1,372.76)
<b>Total</b>		<b>3,774.24</b>	<b>1,144.18</b>

**17.1 Securities Premium**

Particulars	As at 31st March 2025	As at 31st March 2024
<b>Opening Balance</b>	<b>10,100.51</b>	<b>3,945.07</b>
Add: Issue of equity shares	3,813.56	6,155.44
<b>Closing Balance</b>	<b>13,914.08</b>	<b>10,100.51</b>

Amount received on issue of shares in excess of the face value has been classified as securities premium. This reserve will be utilised in accordance with provisions of Section 52 of the Companies Act, 2013.

**17.2 Retained Earnings**

Particulars	As at 31st March 2025	As at 31st March 2024
<b>Opening Balance</b>	<b>(7,505.27)</b>	<b>(6,583.91)</b>
Add: Profit for the year	(1,158.24)	(920.79)
Add: ESOP Trust Reserve	-	(0.57)
<b>Closing Balance</b>	<b>(8,663.52)</b>	<b>(7,505.27)</b>

Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions to shareholders.

**17.3 Treasury Shares**

Particulars	As at 31st March 2025	As at 31st March 2024
<b>Opening Balance</b>	<b>(61.20)</b>	<b>-</b>
Add: Purchase of treasury shares	-	(61.20)
Less: Issue of treasury shares	-	-
<b>Closing Balance</b>	<b>(61.20)</b>	<b>(61.20)</b>

The reserve for shares of the Company held by the Grandeur Products Limited Employees Welfare Trust (ESOP Trust). The Company has issued employees stock option scheme for its employees. The shares of the Company have been purchased and held by ESOP Trust to issue and allot to employees at the time of exercise of ESOP by Employees.

**17.4 Other Comprehensive Income**

Particulars	As at 31st March 2025	As at 31st March 2024
<b>Opening Balance</b>	<b>(17.10)</b>	<b>(25.69)</b>
Add: Additions during the year	(25.26)	8.59
<b>Closing Balance</b>	<b>(42.36)</b>	<b>(17.10)</b>

Other Comprehensive Income (OCI) represents the amount recognised in other equity consequent to remeasurement of Defined Benefit Plan

**17.5 Capital Reserve on amalgamation**

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	As at 31st March 2025	As at 31st March 2024
<b>Opening Balance</b>	<b>(1,372.76)</b>	<b>(1,372.76)</b>
Add: Additions during the year	-	-
<b>Closing Balance</b>	<b>(1,372.76)</b>	<b>(1,372.76)</b>

*Capital Reserve is not a free reserve and can not be utilised for distribution of dividend.*

*Amount of Rs. 1,372.76 Lakhs created due to amalgamation of Tierra Seed Science Private Limited with the Company in the financial year 2024-25. As per the order of the Regional Director, South East Region the capital reserve created on amalgamation shall be treated as free reserve of the Company.*

**Note 18**
**Borrowings (Non Current)**

Particulars	As at 31st March 2025	As at 31st March 2024
<b>Secured (at amortized cost)</b>		
<b>Vehicle loans from banks</b>		
i) HDFC Bank	-	5.90
<b>Total</b>	<b>-</b>	<b>5.90</b>

**Note 19**
**Provisions (Non Current)**

Particulars	As at 31st March 2025	As at 31st March 2024
Provision for Gratuity	45.23	42.20
Provision For Leave Encashment	26.13	27.49
<b>Total</b>	<b>71.36</b>	<b>69.69</b>

*Refer Note no. 38 for more details*

**Note 20**
**Lease Liabilities (Non Current)**

Particulars	As at 31st March 2025	As at 31st March 2024
Lease Liabilities (amortised Cost)	-	0.99
<b>Total</b>	<b>-</b>	<b>0.99</b>

**Note 21**
**Other non-Current liabilities**

Particulars	As at 31st March 2025	As at 31st March 2024
Security Deposit	425.27	403.86
<b>Total</b>	<b>425.27</b>	<b>403.86</b>

**Note 22**
**Borrowings (Current)**

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	As at 31st March 2025	As at 31st March 2024
<b>a) Secured Loans from Banks</b>		
<b>Repayable on Demand</b>		
i) CC account forming part of Cash and cash equivalents	-	109.61
ii) OD account forming part of Cash and cash equivalents	-	33.21
iii) HDFC Term Loan(ECLGS Scheme)	-	21.90
iv) Kotak Term Loan(ECLGS Scheme)	-	36.44
v) Current Maturities of Vehicle Loans	5.68	5.07
<b>b) Preference shares</b>		
i) Dividend accrued on 9% Cumulative Redeemable Preference shares	54.59	54.59
ii) 9% Cumulative Non Convertible Redeemable Preference Share Capital (at amortised cost)	-	1,800.00
<b>c) Unsecured loans from others</b>		
i) Other Loans	-	6.16
<b>Total</b>	<b>60.27</b>	<b>2,066.97</b>

**Note 23**
**Trade Payables**

Particulars	As at 31st March 2025	As at 31st March 2024
a) Outstanding dues to micro enterprises and small enterprises	41.17	122.64
b) Outstanding dues to creditors other than micro enterprises and small enterprises	4,031.86	2,005.76
<b>Total</b>	<b>4,073.03</b>	<b>2,128.40</b>

Note: Refer note no.46 for trade payable ageing schedule

**Note 24**
**Lease Liabilities (Current)**

Particulars	As at 31st March 2025	As at 31st March 2024
Current maturities of Lease Liabilities (amortised cost)	1.25	32.20
<b>Total</b>	<b>1.25</b>	<b>32.20</b>

**Note 25**
**Other Financial Liabilities**

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	As at 31st March 2025	As at 31st March 2024
Salary Payable	2.09	7.13
Bonus Payable	7.15	7.65
Sitting Fees Payable	0.54	1.22
Organizer Commission Payable	164.27	-
Detaselling Charges Payable	21.64	-
Performance Incentives Payable	49.92	81.44
Interest Payable	0.17	1.38
Employee expenses Payable	57.38	38.20
Other Expenses Payables	59.44	123.73
<b>Total</b>	<b>362.60</b>	<b>260.75</b>

**Note 26**
**Provisions (Current)**

Particulars	As at 31st March 2025	As at 31st March 2024
Provision for Discounts	166.26	131.36
Provision for Gratuity	21.16	19.80
Provision For Leave Encashment	22.31	25.36
<b>Total</b>	<b>209.74</b>	<b>176.53</b>

Refer Note no. 38 for more details

**Note 27**
**Other Current Liabilities**

Particulars	As at 31st March 2025	As at 31st March 2024
Provision for Audit Fees	10.37	13.25
Provident fund payable	12.49	14.75
ESI Payable	0.06	0.16
TDS & TCS Payable	17.30	25.71
Professional Tax Payable	0.33	0.37
Advance From Customers	1,873.31	2,535.54
GST Payable	3.44	11.10
<b>Total</b>	<b>1,917.31</b>	<b>2,600.88</b>



**Note 28**
**Revenue from operations**

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	For the Year Ended 31 March 2025	For the Year Ended 31 March 2024
Sale of products	7,568.65	7,741.64
Less: BP Discount	1,005.33	1,027.27
<b>Total</b>	<b>6,563.32</b>	<b>6,714.37</b>

**Note 29**
**Other Income**

Particulars	For the Year Ended 31 March 2025	For the Year Ended 31 March 2024
Interest income on bank deposits carried at amortised cost	32.52	28.87
Profit on sale of intangible assets	-	335.85
Creditor Balances Written Back	8.68	59.01
Interest income on security deposits carried at amortised cost	-	0.67
Employee Notice Period Recovery	8.81	16.72
Interest Income On Gratuity Fund	1.32	1.24
Interest Income from others	44.38	0.00
Other Income	2.31	20.14
Gain on termination of lease	0.39	-
Interest income due to fair value of Redeemable Preference shares	-	147.40
<b>Total</b>	<b>98.40</b>	<b>609.89</b>

**Note 30**
**Purchases and Direct Expenses**

Particulars	For the Year Ended 31 March 2025	For the Year Ended 31 March 2024
Packing Material & Other Purchases	289.89	374.67
Purchase of Seeds	6,160.36	3,677.99
Logistic Expenses	312.87	297.55
Production Expenses	705.31	390.25
<b>Total</b>	<b>7,468.43</b>	<b>4,740.46</b>

**Note 31**
**Changes in inventories of finished goods work-in-progress and Stock-in-Trade**

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	For the Year Ended 31 March 2025	For the Year Ended 31 March 2024
<b>Opening Stock:</b>		
Packing Material	307.77	385.76
Seeds	3,838.69	3,422.67
<b>Sub Total (a)</b>	<b>4,146.46</b>	<b>3,808.44</b>
<b>Closing Stock:</b>		
Packing Material	224.77	307.77
Seeds	6,275.14	3,838.69
<b>Sub Total (b)</b>	<b>6,499.91</b>	<b>4,146.46</b>
<b>Total (a-b)</b>	<b>(2,353.45)</b>	<b>(338.02)</b>

**Note 32**
**Employee Benefit Expenses**

Particulars	For the Year Ended 31 March 2025	For the Year Ended 31 March 2024
Salaries, Wages & Bonus	1,346.16	1,578.02
Staff welfare expenses	1.03	8.38
ESI Contribution	0.80	2.03
Provident Fund & PF Admin	86.40	93.67
Insurance	33.66	32.37
Gratuity	14.91	19.02
Leave encashment	15.62	27.95
Director's Sitting Fee	4.65	5.31
<b>Total</b>	<b>1,503.22</b>	<b>1,766.75</b>

**Note 33**
**Finance cost**

Particulars	For the Year Ended 31 March 2025	For the Year Ended 31 March 2024
Interest on Loan	5.28	205.05
Interest Paid to Others	-	7.90
Interest on MSME Creditors	-	0.17
Interest on Lease	1.25	4.33
Bank charges	1.48	4.04
Loan Processing charges	-	3.90
9% Cumulative Non convertible redeemable Preference shares (Amortization)	-	147.40
9% Dividend Accrued on Cumulative Non convertible redeemable Preference shares	-	54.59
<b>Total</b>	<b>8.01</b>	<b>427.39</b>

**Note 34**
**Depreciation and Amortisation**

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	For the Year Ended 31 March 2025	For the Year Ended 31 March 2024
a) Depreciation and Amortisation	118.11	84.72
b) Depreciation on Right-of-use assets	23.15	29.60
<b>Total</b>	<b>141.26</b>	<b>114.32</b>

**Note 35**
**Other Expenses**

Particulars	For the Year Ended 31 March 2025	For the Year Ended 31 March 2024
Audit Fee (Refer Note no. 35.1)	11.50	13.10
Professional Charges	103.82	99.88
Internet Hosting Charges	1.52	4.64
Telephone Charges	1.06	1.65
Stock Insurance	11.07	1.78
Field Assistant Expenses	176.98	171.49
Field Day Expenses	18.83	4.80
Travelling Expenses	357.84	404.65
Internal Audit Fees	6.00	6.00
Sales and Marketing Expenses	101.94	189.65
Conveyance Expenses	1.70	2.60
Books & Periodicals	-	0.07
Rent	2.87	2.40
Rates & Taxes	37.56	92.66
Computer Mainatenance	3.07	0.27
Printing & Stationery	3.63	8.63
Office Expenses	29.38	20.78
Expected Credit Losses	101.19	72.43
Advances writtenoff	-	14.20
R&D Expenses	493.73	715.64
Postage & Courier	1.22	4.98
Other Expenses	5.00	10.41
Dismantling Charges	-	0.00
Filing Fee	-	5.53
Registraton Charges	-	0.06
Listing Fees	4.85	10.09
Assets Written off	-	9.26
Security Deposits Written off	-	11.73
<b>Total</b>	<b>1,474.97</b>	<b>1,879.36</b>

**Note 35.1**

Particulars	For the Year Ended 31 March 2025	For the Year Ended 31 March 2024
(a) For statutory audit	10.50	7.25
(b) For Tax Audit	1.00	0.75
(c) Certification charges	-	5.10
<b>Total</b>	<b>11.50</b>	<b>13.10</b>

**Note 36. Income Tax**

The major components of income tax expenses for the year ended 31 March 2025 and 31 March 2024 are as follows:

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

<b>Profit or loss section</b>	<b>31 March 2025</b>	<b>31 March 2024</b>
Current tax expense	-	-
Adjustment of tax relating to earlier periods	-	-
MAT credit utilisation	-	-
Deferred tax	(422.47)	(345.21)
<b>Total income tax expense recognised in Statement of Profit and Loss</b>	<b>(422.47)</b>	<b>(345.21)</b>

<b>OCI section</b>	<b>31 March 2025</b>	<b>31 March 2024</b>
Tax Effect on OCI items	8.87	0.34
<b>Income tax charged to OCI</b>	<b>8.87</b>	<b>0.34</b>

(a) The income tax expense for the year can be reconciled to the accounting profit as follows:

<b>Particulars</b>	<b>31 March 2025</b>	<b>31 March 2024</b>
Profit before tax	(1,580.71)	(1,265.99)
Enacted income tax rate in India	25.17%	25.17%
Computed expected tax expense	(397.86)	(318.65)
<b>Add/(Less): Tax effect on account of:</b>	-	-
Items which are not tax deductible for computing taxable income	33.15	30.05
Adjustments for prior periods	-	-
Effect of items which are not taxable for computing taxable income	-	-
Others	(8.55)	(3.50)
<b>Income tax expense recognised in the Statement of Profit and Loss</b>	<b>(422.47)</b>	<b>(345.21)</b>

<b>Deferred tax</b>	<b>31 March 2025</b>	<b>31 March 2024</b>
Deferred tax asset/(liability) (net)	2,283.36	1,852.02
MAT credit entitlement	41.58	41.58
<b>Deferred tax asset (net)</b>	<b>2,324.94</b>	<b>1,893.60</b>

**(b) Deferred tax (liabilities)/assets (net) as at 31 March 2025, as detailed below reflect the quantum of tax liabilities/(assets) accrued up to 31 March 2025**  
(All amounts in INR Lakhs, except for shares data and where otherwise stated)

<b>2024-25</b>	<b>Opening balance</b>	<b>"Recognised in Statement of profit and loss"</b>	<b>"Recognised in other comprehensive income"</b>	<b>"MAT Credit availed/ (utilization)"</b>	<b>Closing balance</b>
<b>Deferred tax (liabilities) /assets in relation to:</b>					
MAT credit	41.58	-	-	-	41.58
<b>Timing difference on:</b>					
-Property, plant and equipment	(40.89)	0.57	-	-	-40.32
-Carried forward losses	1,822.29	393.65	-	-	2,215.94
-Right of use assets	1.23	(1.17)	-	-	0.06
-Remeasurement of defined benefit plans	28.77	1.08	8.87	-	38.73
-On account of Provisions	40.63	28.33	-	-	68.96
<b>Deferred tax (liabilities) /assets (Net)</b>	<b>1,893.60</b>	<b>422.47</b>	<b>8.87</b>	<b>-</b>	<b>2,324.94</b>

**(c) Deferred tax (liabilities)/assets (net) as at 31 March 2024, as detailed below reflect the quantum of tax liabilities/(assets) accrued up to 31 March 2024**

<b>2023-24</b>	<b>Opening balance</b>	<b>"Recognised in Statement of profit and loss"</b>	<b>"Recognised in other comprehensive income"</b>	<b>"MAT Credit availed/ (utilization)"</b>	<b>Closing balance</b>
<b>Deferred tax (liabilities) /assets in relation to:</b>					
MAT credit	46.72	(5.15)	-	-	41.58
<b>Timing difference on:</b>					
-Property, plant and equipment	(55.31)	14.41	-	-	(40.89)
-Carried forward losses	1,524.40	297.89	-	-	1,822.29
-Right of use assets	3.38	(2.16)	-	-	1.23
-Remeasurement of defined benefit plans	28.86	(0.43)	0.34	-	28.77
-On account of Provisions	-	40.63	-	-	40.63
<b>Deferred tax (liabilities) /assets (Net)</b>	<b>1,548.05</b>	<b>345.21</b>	<b>0.34</b>	<b>-</b>	<b>1,893.60</b>

**Note 37**
**Earnings Per Equity Share :**

“Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of Equity shares outstanding during the year excluding the treasury shares as per Ind AS 33 Earnings per share.

Diluted earnings per share is calculated by dividing the profit/(loss) attributable to equity holders (after adjusting for interest on the Compulsory convertible debentures) by the weighted average number of equity shares outstanding during the period/year the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.”

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	For the Year Ended 31 March 2025	For the Year Ended 31 March 2024
Profit attributable to equity shareholders	(1,158.24)	(920.79)
No of Equity shares Outstanding	65,593,693	55,932,378
<b>Weighted average number of equity shares for Basic EPS (Nos.)</b>	<b>64,161,183</b>	<b>52,012,776</b>
Effect of dilutive equivalent Potential Equity shares if any	-	-
<b>Weighted average number of equity shares for dilutive EPS (Nos.)</b>	<b>64,161,183</b>	<b>52,012,776</b>
Face value per equity share (Rs.)	10.00	10.00
<b>Basic Earnings Per share</b>	<b>(1.81)</b>	<b>(1.77)</b>
<b>Diluted Earnings Per share</b>	<b>(1.81)</b>	<b>(1.77)</b>

**Note 38**
**A. Expense recognised for Defined contribution plan**
**Retirement Benefit Obligations**

Particulars	For the Year Ended 31 March 2025	For the Year Ended 31 March 2024
Company's contribution to Provident Fund	86.40	93.67
Company's contribution to ESI	0.80	2.03

B. Below tables sets forth the changes in the projected benefit obligation and plan assets and amounts recognised in the standalone Balance Sheet as at March 31, 2025 and March 31, 2024, being the respective measurement dates:

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

<b>I. Change in Defined Benefit Obligation</b>	<b>Particulars</b>	<b>Gratuity</b>		<b>Leave Encashment(Unfunded)</b>	
		<b>31 March 2025</b>	<b>31 March 2024</b>	<b>31 March 2025</b>	<b>31 March 2024</b>
	<b>Defined Benefit Obligation at the beginning</b>		<b>81.33</b>	<b>51.71</b>	<b>51.66</b>
	Current Service Cost	12.07	14.05	12.89	15.33
	Past Service Cost	-	-	-	-
	(Gain) / Loss on settlements	-	-	-	-
	Interest Expense	2.84	4.97	2.73	2.87
	Benefit Payments from Plan Assets	-	-	-	-
	Benefit Payments from Employer	(36.73)	(30.09)	(27.82)	(26.76)
	Settlement Payments from Plan Assets	-	-	-	-
	Settlement Payments from Employer	-	-	-	-
	Other (Employee Contribution, Taxes, Expenses)	-	-	-	-
	Transfer in Liability from transferor company	4.36	-	1.13	-
	Increase / (Decrease) due to effect of any business combination / divestiture / transfer)	-	-	-	-
	Increase / (Decrease) due to Plan combination	-	-	-	-
	Remeasurements - Due to Demographic Assumptions	-	(1.37)	-	(0.35)
	Remeasurements - Due to Financial Assumptions	0.41	0.38	0.22	0.23
	Remeasurements - Due to Experience Adjustments	25.79	(7.26)	7.56	9.87
	<b>Defined Benefit Obligation at the end</b>	<b>66.39</b>	<b>62.01</b>	<b>48.43</b>	<b>52.85</b>
	<b>Discount Rate</b>	<b>6.94%</b>	<b>7.23%</b>	<b>6.94%</b>	<b>7.23%</b>
	<b>Salary Escalation Rate</b>	<b>10.00%</b>	<b>10.00%</b>	<b>10.00%</b>	<b>10.00%</b>



## II. Components of Defined Benefit Cost

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	Gratuity		Leave Encashment(Unfunded)	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
Current Service Cost	12.07	14.05	12.89	15.33
Past Service Cost	-	-	-	-
(Gain) / Loss on Settlements	-	-	-	-
Reimbursement Service Cost	-	-	-	-
<b>Total Service Cost</b>	<b>12.07</b>	<b>14.05</b>	<b>12.89</b>	<b>15.33</b>
Interest Expense on DBO	2.84	4.97	2.73	2.87
Interest (Income) on Plan Assets	(1.32)	(1.10)	-	-
Interest (Income) on Reimbursement Rights	-	-	-	-
Interest Expense on (Asset Ceiling) / Onerous Liability	-	-	-	-
<b>Total Net Interest Cost</b>	<b>1.52</b>	<b>3.87</b>	<b>2.73</b>	<b>2.87</b>
Reimbursement of Other Long Term Benefits	-	-	-	-
<b>Defined Benefit Cost included in P &amp; L</b>	<b>13.59</b>	<b>17.92</b>	<b>15.62</b>	<b>18.20</b>
Remeasurements - Due to Demographic Assumptions	-	(1.37)	-	(0.35)
Remeasurements - Due to Financial Assumptions	0.41	0.47	0.22	0.23
Remeasurements - Due to Experience Adjustments	25.79	(7.26)	7.56	9.87
(Return) on Plan Assets (Excluding Interest Income)	0.15	(0.14)	-	-
(Return) on Reimbursement Rights	-	-	-	-
Changes in Asset Ceiling / Onerous Liability	-	-	-	-
<b>Total Remeasurements in OCI</b>	<b>26.35</b>	<b>(8.39)</b>	<b>7.78</b>	<b>9.74</b>
<b>Total Defined Benefit Cost recognized in P&amp;L and OCI</b>	<b>39.94</b>	<b>9.53</b>	<b>23.41</b>	<b>27.95</b>
<b>Discount Rate</b>	<b>6.94%</b>	<b>7.23%</b>	<b>6.94%</b>	<b>7.23%</b>
<b>Salary Escalation Rate</b>	<b>10.00%</b>	<b>10.00%</b>	<b>10.00%</b>	<b>10.00%</b>

### III. Change in Fair Value of Plan Assets

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	Gratuity		Leave Encashment(Unfunded)	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
<b>Fair Value of Plan Assets at the beginning</b>	<b>16.42</b>	<b>14.04</b>	-	-
Interest Income	1.32	1.10	-	-
Employer Contributions	3.56	1.14	-	-
Employer Direct Benefit Payments	36.73	30.09	27.82	26.76
Employer Direct Settlement Payments	-	-	-	-
Benefit Payments from Plan Assets	-	-	-	-
Benefit Payments from Employer	(36.73)	(30.09)	(27.82)	(26.76)
Settlement Payments from Plan Assets	-	-	-	-
Settlement Payments from Employer	-	-	-	-
Other (Employee Contribution, Taxes, Expenses)	-	-	-	-
Increase / (Decrease) due to effect of any business combination / divestiture / transfer	-	-	-	-
Increase / (Decrease) due to Plan combination	-	-	-	-
Remeasurements - Return on Assets (Excluding Interest Income)	(0.15)	0.14	-	-
<b>Fair Value of Plan Assets at the end</b>	<b>21.15</b>	<b>16.42</b>	-	-

### Weighted Average Asset Allocations at end of current period

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	Gratuity		Leave Encashment(Unfunded)	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
Equities	0%	0%	0%	0%
Bonds	0%	0%	0%	0%
Gilts	0%	0%	0%	0%
Insurance Policies	100%	100%	0%	0%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>0%</b>	<b>0%</b>

## IV. Amounts recognized in the Statement of Financial Position

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	Gratuity		Leave Encashment(Unfunded)	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
Defined Benefit Obligation	66.39	62.01	48.44	52.85
Fair Value of Plan Assets	21.15	16.42	-	-
<b>Funded Status</b>	<b>45.25</b>	<b>45.59</b>	<b>48.44</b>	<b>52.85</b>
Effect of Asset Ceiling / Onerous Liability	-	-	-	-
<b>Net Defined Benefit Liability / (Asset)</b>	<b>45.25</b>	<b>45.59</b>	<b>48.44</b>	<b>52.85</b>

### V. Net Defined Benefit Liability / (Asset) reconciliation

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	Gratuity		Leave Encashment(Unfunded)	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
<b>Net Defined Benefit Liability / (Asset) at the beginning</b>				
Defined Benefit Cost included in P & L	41.22	67.29	51.71	51.66
Total Remeasurements included in OCI	13.59	17.92	15.62	18.20
Transfer in Liability from transferor company	26.35	(8.39)	7.78	9.74
Net Transfer In / (Out) (Including the effect of any business combination / divestiture)	4.36	-	1.13	-
Amount recognized due to Plan Combinations	-	-	-	-
Employer Contributions	(3.56)	(1.14)	-	-
Employer Direct Benefit Payments	(36.73)	(30.09)	-	(26.76)
Employer Direct Settlement Payments	-	-	(27.82)	-
Credit to Reimbursements	-	-	-	-
<b>Net Defined Benefit Liability / (Asset) at the end</b>	<b>45.25</b>	<b>45.59</b>	<b>48.44</b>	<b>52.85</b>

### VI. Experience Adjustments on Present Value of DBO and Plan Assets

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	Gratuity		Leave Encashment(Unfunded)	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
(Gain) / Loss on Plan Liabilities	25.79	(7.26)	7.56	9.87
% of Opening Plan Liabilities	44.74%	3.23%	14.62%	19.31%
Gain / (Loss) on Plan Assets	-0.15	0.14	-	-
% of Opening Plan Assets	-0.89%	0.99%	-	-

**VII. Sensitivity Analysis Discount Rate, Salary Escalation Rate and Withdrawal Rate are significant actuarial assumptions. The change in the Present Value of Defined Benefit Obligation for a change of 100 Basis Points from the assumed assumption is given below:**

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Scenario	Gratuity		Leave Encashment(Unfunded)	
	Percentage Change	DBO	Percentage Change	DBO
Under Base Scenario	0.00%	6,639,456	0.0%	4,843,850
Salary Escalation - Up by 1%	22.73%	6,820,772	2.2%	4,952,659
Salary Escalation - Down by 1%	-2.65%	6,463,810	-2.2%	4,737,938
Withdrawal Rates - Up by 1%	-0.41%	6,612,104	-0.2%	4,836,463
Withdrawal Rates - Down by 1%	0.42%	6,667,549	0.2%	4,851,548
Discount Rates - Up by 1%	-2.10%	6,500,329	-1.6%	4,768,369
Discount Rates - Down by 1%	2.21%	6,786,069	1.6%	4,923,209



### VIII. Bifurcation of Present Value of Obligations at the end of the valuation period as per Schedule III of the Companies Act, 2013

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	Gratuity		Leave Encashment(Unfunded)	
	As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024
Current Liabilities	21.16	19.80	22.31	25.36
Non- current Liabilities	45.23	42.20	26.13	27.49

**Note 39. Contingencies and Commitments:**
**Claims against the company acknowledged as debts**

i) On account of Direct tax matter\* - Rs. 94.44 Lakhs (31 march 2024 : 94.44 lakhs)

ii) Other claims#

In the ordinary course of business, the Company faces claims and assertions by various parties. The Company assesses such claims and assertions and monitors the legal environment on an ongoing basis, with the assistance of external legal counsel, wherever necessary. The Company records a liability for any claims where a potential loss is probable and capable of being estimated and discloses such matters in its financial statements, if material. For potential losses that are considered possible, but not probable, the Company provides disclosure in the financial statements but does not record a liability in its accounts unless the loss becomes probable.

The following is a description of claims and assertions where a potential loss is possible, but not probable. The Company believes that none of the contingencies described below would have a material adverse effect on the Company's financial condition, results of operations or cash flows.

**#Claims**

There are various claims against the Company, the majority of which pertain to government body investigations with regards to regulatory compliances (Regulation of Supply, Distribution, Sale and fixation of Sale Price Act, Essential Commodities Act, Andhra Pradesh Cotton Seeds Act) for seed sampling failure and consumer complaints under the consumer protection Act 1986 & 2019 regarding with this matter the amount of possible liability is not ascertainable based on the opinion given by the management accordingly the same has disclosed in accordance with Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets.

**Note 40. Related Party Transactions**
**a) Following is the list of related parties and their relationships**

SI No	Name of the Related Party	Nature of Relationship
1	Tidas Agrotech Private Limited	Joint Venture
2	Vijay Kumar Deekonda	Whole Time Director & Chief Financial Officer *
3	Srinivasa Rao Paturi	Non Executive & Non Independent Director
4	Suryanarayana Simhadri	Independent Director
5	Sateesh Kumar Puligundla	Independent Director (W.e.f 25-05-2024)
6	Venkata Krishna Rau Gogineni	Chairman & Independent Director
7	Munnangi Jayaram Prasad	Non Executive & Non Independent Director
8	Neha Soni	Independent Director
9	Hari Singh Chauhan	Chief Executive Officer (Till 31-10-2024)
10	Kishan Dumpeta	Chief Executive Officer (W.e.f 26-12-2024)
11	Sheshu Babu Dharla	Chief Financial Officer (Till 16-08-2024)
12	K Anagha Devi	Company Secretary
13	Satyanarayana Pathuri	Brother of Director

\* Vijay Kumar Deekonda was appointed as a Chief Financial Officer W.e.f 13-11-2024

## b) Related party transactions for the year are as follows:-

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Sl No	Name of the Related Party	Nature of Relationship	Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
1	Tidas Agrotech Private Limited	Joint Venture	Loans/Advances Given	15.00	33.01
2	Vijay Kumar Deekonda	Whole time Director	Remuneration Paid	13.80	13.80
3	Srinivasa Rao Paturi	Non Executive & Non Independent Director	Sitting Fees Paid	0.80	1.00
			Loan Repaid	-	108.42
			Rent	1.20	1.44
4	Suryanarayana Simhadri	Independent Director	Sitting Fees Paid	1.05	1.80
5	Sateesh Kumar Puligundla	Independent Director	Sitting Fees Paid	0.95	-
6	Venkata Krishna Rau Gogineni	Chairman & Independent Director	Sitting Fees Paid	0.30	1.50
7	Munnangi Jayaram Prasad	Non Executive & Non Independent Director	Sitting Fees Paid	0.10	0.25
			Loan Repaid	-	353.94
8	Neha Soni	Independent Director	Sitting Fees Paid	1.45	1.70
9	Hari Singh Chauhan	Chief executive Officer	Remuneration	107.05	158.39
10	Kishan Dumpeta	Chief executive Officer	Remuneration	19.49	
11	Sheshu Babu Dharla	Chief Financial Officer	Remuneration	20.69	35.23
12	K Anagha Devi	Company Secretary	Remuneration	6.98	5.47
13	Satyanarayana Pathuri	Brother of Director	Rent	0.24	-

**c) Related party outstanding balances are as follows:-**

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Sl No	Name of the Related Party	Nature of Relationship	Particulars	As at 31 March 2025	As at 31 March 2024
1	Tidas Agrotech Private Limited	Joint Venture	Loans & Advances	153.23	138.23
2	Srinivasa Rao Paturi	Non Executive & Non Independent Director	Sitting Fees Payable	0.09	0.23
3	Suryanarayana Simhadri	Independent Director	Sitting Fees Payable	0.14	0.36
4	Sateesh Kumar Puligundla	Independent Director	Sitting Fees Payable	0.09	-
5	Venkata Krishna Rau Gogineni	Chairman & Independent Director	Sitting Fees Payable	-	0.27
6	Neha Soni	Independent Director	Sitting Fees Payable	0.14	0.36
7	Munnangi Jayaram Prasad	Non Executive & Non Independent Director	Sitting Fees Payable	0.09	0.14
8	Satyanarayana Pathuri	Brother of Director	Rent	0.12	-

**Note 41. The disclosure pursuant to the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED Act) for dues to micro enterprises and small enterprises as at March 31, 2025 and March 31, 2024 is as under**

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	As at 31 March 2025	As at 31 March 2024
a) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;	41.17	122.64
b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
c) the amount of interest due and payable for the period of delay in making payment ( which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest	-	0.17
e) dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

**Note: The list of undertakings covered under MSMED Act was determined by the Company on the basis of information available with the Company.**

**Note 42. Disclosure pursuant to Indian Accounting Standard (Ind AS) 108 “Operating Segments”**

- a) The Company’s operations predominantly consist of Sale of Agriculture Seeds. The Company’s Chief Operating Decision Maker (CODM) review the operations of the company as a single reportable segment only. Hence there are no reportable segments under Ind AS 108. Accordingly, the disclosure requirements specified in paragraphs 22 to 30 are not applicable.
- b) Geographical information  

The Company operates in single principal geographical area i.e., India. Though the Company has operations across various geographies within India, the same are considered as a single operating segment considering the following factors:-

  - These operating segments have similar long term gross profit margins
  - The nature of the products and production processes are similar and the methods used to distribute the products to the customers are the same.
- c) In view of the above mentioned classification of business and geographical segments the particulars relating to Segment revenue and results, Segment assets and liabilities, Other segment information, revenue from major products and services, geographical information are not required to be furnished.

**Note 43. Financial Instruments**
**A. Accounting classifications and fair values**

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy.

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	As at 31 March 2025		As at 31 March 2024	
	Amortised Cost	Fair Value	Amortised Cost	Fair Value
<b>Financial Assets</b>				
Investments	41.15	-	48.55	-
Other Financial Assets (Non Current)	1,087.58	-	172.73	-
Trade Receivables	967.43	-	1,295.93	-
Cash and cash equivalents	354.35	-	192.06	-
Bank Balance other than (ii) above	-	-	362.93	-
Other Financial Assets (Current)	51.20	-	59.03	-
<b>Total Financial Assets</b>	<b>2,501.71</b>	<b>-</b>	<b>2,131.22</b>	<b>-</b>
<b>Financial liabilities</b>				
<b>Non Current</b>				
Borrowings	-	-	5.90	-
Other Financial Liabilities	-	-	-	-
<b>Current</b>				
Borrowings	60.27	-	2,066.97	-
Trade payables	4,073.03	-	2,128.40	-
Lease Liabilities	1.25	-	32.20	-
Other financial liabilities	362.60	-	260.75	-
<b>Total Financial liabilities</b>	<b>4,497.15</b>	<b>-</b>	<b>4,494.23</b>	<b>-</b>

Carrying amounts of Cash and cash equivalents, Trade receivables, Earmarked balances with banks, Other Financial Assets, Other Financial Liabilities, Borrowings and trade payables as at March 31, 2025 and 2024, approximate the fair value due to their nature. Fair value measurement of lease liabilities is not required.

**Measurement of fair values**
**i). Transfer between Level 1 and 2**

There have been no transfers from Level 2 to Level 1 or vice-versa in the current year and no transfers in either direction in previous year.

**Note 44. Financial risk management objectives and policies**

The Company's financial liabilities comprise mainly of borrowings, trade payables and other payables. The Company's financial assets comprise mainly of investments, cash and cash equivalents, other balances with banks, loans, trade receivables and other receivables.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

The Board of Directors of the Company has overall responsibility for the establishment and oversight of the Company's risk management framework. In performing its operating, investing and financing activities, the Company is exposed to the Credit risk and Liquidity risk.

1. Market Risk: Market risk is the risk of loss of future earnings, fair values or future cash flows that may results from change in the price of a financial instrument. The value of a financial instrument may change as result of change in the interest rates, foreign currency exchange rates, equity prices and other market changes may affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive

financial instruments and deposits, foreign currency receivables, payables and loans and borrowings. Market risk comprises mainly three types of risk:

Interest rate risk, currency risk and other price risk such as equity price risk and commodity risk.

The Company has an elaborate risk management system to inform Board Members about risk management and minimization procedures

#### **a) Interest Rate Risk :-**

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Any changes in the interest rates environment may impact future rates of borrowing. The Company mitigates this risk by maintaining a proper blend of Fixed & Floating Rate Borrowings.

The Company regularly scans the Market & Interest Rate Scenario to find appropriate Financial Instruments & negotiates with the Lenders in order to reduce the effect Cost of Funding.

Interest Rate Sensitivity: The following table demonstrates the sensitivity to a reasonably possible change in interest rates on financial assets affected. With all other before tax is affected through the impact on finance cost with respect to our borrowing, as follows: variables held constant, the Company's Profit / (Loss)

#### **b) Commodity Price Risk and Sensitivity:**

Commodity price fluctuations can have an impact on the demand of seeds for particular crop. Therefore, we track the commodity price movements very closely and take advance production decisions accordingly. In addition to the above, Company also maintains a strategic buffer inventory to ensure that such disruptions do not impact the business significantly.

#### **c) Foreign currency risk**

"Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense is denominated in a foreign currency). Considering the countries and economic environment in which the Company operates, its operations are subject to risks arising from fluctuations in exchange rates in those countries. Any movement in the functional currency of the various operations of the company against major foreign currencies may impact the company's revenue in international business. The company values the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks."

#### **i) Expenditure in Foreign exchange**

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Import of Vegetable seeds & Services	27.63	68.88
<b>Total</b>	<b>27.63</b>	<b>68.88</b>

#### **ii) Earnings in Foreign exchange**

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
FOB Value of Exports	-	9.51
Interest Earned	-	-
<b>Total</b>	<b>-</b>	<b>9.51</b>



## 2. Credit Risk:

Credit risk is the risk that counterparty might not honour its obligations under a financial instrument or customer contract, leading to a financial loss. The company is exposed to credit risk from its operating activities (primarily trade receivables).

a). Trade Receivables: Customer credit risk is managed based on company's established policy, procedures and controls. The company assesses the credit quality of the counterparties, taking into account past experience and other factors. Credit risk is reduced by receiving pre-payments and export letter of credit to the extent possible. The Company has a well defined sales policy to minimize its risk of credit defaults. Outstanding customer receivables are regularly monitored and assessed. Impairment analysis is performed based on historical data at each reporting date on an individual basis. However a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively.

## 3. Liquidity Risk:

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due. The Company relies on a mix of borrowings and operating cash flows to meet its needs for funds. The current committed lines of credit are sufficient to meet its short to medium term expansion needs. The Company monitors rolling forecasts of its liquidity requirements to ensure it has sufficient cash to meet operational needs while maintaining sufficient headroom on its undrawn committed borrowings facilities at all times so that the Company does not breach borrowing limits or covenants (where applicable) on any of its borrowing facilities.

All amounts in INR Lakhs, except for shares data and where otherwise stated.)

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## As at 31 March 2024

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	Outstanding for following periods from due date of payment				
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years
(i) Undisputed trade receivables-considered good	866.98	331.14	148.13	138.36	-
(ii) Undisputed trade receivables -which have significant increase in credit risk	-	-	-	-	-
(iii) Undisputed trade receivable -credit impaired	-	-	-	-	-
(iv) Disputed trade receivables -which have significant increase in credit risk	-	-	-	-	-
(vi) Disputed trade receivables -credit impaired	-	-	-	-	-
<b>Total</b>	<b>866.98</b>	<b>331.14</b>	<b>148.13</b>	<b>138.36</b>	<b>-</b>
<b>Less: Allowance for credit impaired receivables</b>					<b>1,484.62</b>
<b>Less: Provision for expected Sales returns</b>					<b>156.26</b>
<b>Net Trade Receivables</b>					<b>32.43</b>
					<b>1,295.93</b>

**Note 46. Ageing of Trade Payable.**  
**Trade Payable ageing schedule:**

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	Trade Payable Outstanding as on 31 March 2025					
	Unbilled	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	41.17	-	-	-	41.17
(ii) Others	-	4,031.86	-	-	-	4,031.86
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues -Others	-	-	-	-	-	-
<b>Total</b>	-	<b>4,073.03</b>	-	-	-	<b>4,073.03</b>

Particulars	Trade Payable Outstanding as on 31 March 2024					Total
	Unbilled	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	122.64	-	-	-	122.64
(ii) Others	-	2,005.76	-	-	-	2,005.76
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues -Others	-	-	-	-	-	-
<b>Total</b>	-	<b>2,128.40</b>	-	-	-	<b>2,128.40</b>

**Note 47. Capital Management:**

Equity Share Capital and other equity are considered for the purpose of company capital Management. The Company manages its capital so as to safeguard its; ability to continue as going concern and to provide optimum return to share holders. The Management and Board of directors monitors the return on capital. The company may take appropriate steps in order to maintain or if necessary adjust its capital structure.

**Note 48.**

Previous year figures are regrouped wherever considered necessary to confirm to current year classification.

**Note 49. Additional Regulatory Information**

- The Company does not have any immovable property held in the name of the company other than Properties where company is Lessee and lease agreements are duly executed in the favour of lessee.
- The Company did not have any Investment Property during the year.
- The company has not revalued its Property, Plant and Equipment during the year.
- The Company has not Revalued any of its Intangible assets held in the name of the company during the year.
- "The Company has made Loans and Advances in the nature of Loans granted to Promoters, Director's, KMP's and related parties of Rs. (in lakhs)."

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Type of Borrower	As at 31 March 2025		As at 31 March 2024	
	Amount of loan or advance in the nature of loan outstanding	% of total loans and advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	% of total loans and advances in the nature of loans
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	153.23	100%	138.23	100%
<b>Total</b>	<b>153.23</b>	<b>100%</b>	<b>138.23</b>	<b>100%</b>

**vi. Product under Development**

Ageing for product under development as at March 31, 2025 is as follows:

Particulars	Amount in Product under Development for a period of				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
<b>Project-in-progress</b>					
Product under Development	-	-	76.84	113.55	190.39
<b>Total</b>	<b>-</b>	<b>-</b>	<b>76.84</b>	<b>113.55</b>	<b>190.39</b>

Ageing for product under development as at March 31, 2024 is as follows:

Particulars	Amount in Product under Development for a period of				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
<b>Project-in-progress</b>					
Product under Development	-	76.84	113.55	-	190.39
<b>Total</b>	<b>-</b>	<b>76.84</b>	<b>113.55</b>	<b>-</b>	<b>190.39</b>

- No proceedings have been initiated during the year or are pending against the company at March 31, 2025 and March 31, 2024 for holding any Benami property under Benami transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under.
- There are no charges or satisfaction to be registered with ROC beyond the statutory period.
- The Company has not declared as wilful defaulter by any bank, financial Institution or other lender.
- There are no Transactions with struck off companies u/s 248/250 of the Companies Act, 2013.

- xi The Company is in compliance with number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of layers) Rules, 2017.
- xii. The company has not advanced/loaned/invested or received funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- xiii There are no regulatory account balances during the year.
- xiv. The Company is not required to apply its funds to Corporate Social Responsibility activities (CSR) u/s 135 of The Companies Act, 2013.
- xv. The Company does not have any Undisclosed Income during the Year.
- xvi The Company has not invested in Crypto currency or Virtual currency.

## **Note 50**

### **Employee Stock Options**

Pursuant to the Scheme of amalgamation sanctioned by the Hon'ble National Company Law Tribunal, Bench at Hyderabad vide its order dated 12th day of November, 2021 Grandeur Products Limited was merged with our Company Tierra Agrotech Limited. Two employee benefit plans, namely, Grandeur Employee Stock Option Scheme II, 2016 (GPLESOS II, 2016) and the Grandeur Employees Stock Purchase Scheme 2017" ("GPL-ESPS 2017") were formulated vide special Resolution passed by the Shareholders of Grandeur Products Limited dated 8th November, 2016 and at Extra Ordinary General Meeting held on 25th March, 2017 respectively , Upon the Merger of Grandeur Products Limited with Tierra Agrotech Limited, the aforesaid schemes are continued as Schemes of Tierra Agrotech Limited. Details regarding the above mentioned schemes along with their status as follows.

Scheme 1: The company has instituted Grandeur Products Limited Employees Stock Option Scheme II (GPLESOS II, 2016) of 7,50,000 stock options of Rs. 10/- each which is exercise price or any other price as decided by Nomination and Remuneration Committee of the Company, the options issued under this scheme are convertible into equity shares and the vesting period of options is one year not later than two years from the date of grant of options issued under this scheme issued to the eligible employees of the company (as decided by management) and the scheme was approved by the Shareholders through postal ballot dated 8th November, 2016.

Scheme 2: The company also approved to grant a maximum of 7,50,000 equity shares of Rs. 10/- each under the scheme namely Grandeur products limited Employees Stock Purchase Scheme 2017 (GPL-ESPS, 2017) through Grandeur Products Limited Employees Welfare Trust (GPL Trust). The company provided a loan of amount Rs. 61,19,600/- for acquisition of 6,11,960 allotted shares to GPL Trust & this was approved by shareholders of the company at the Extra Ordinary General Meeting held on 25th March, 2017. The purchase price of the share issued/granted shares under this scheme to GPL Trust will be determined by the Board of Trustees of the GPL Trust in consultation with the board of directors of the company & Nomination and Remuneration Committee of the Company.

(All amounts in INR Lakhs, except for shares data and where otherwise stated)

Particulars	For the year ended 31, March 2025	For the year ended 31, March 2024	For the year ended 31, March 2025	For the year ended 31, March 2024
	No of Share Options		No of Shares	
	Scheme 1	Scheme 1	Scheme 2	Scheme 2
Options outstanding at the beginning of the year	-	-	200,000	-
Add: Shares issued on exercise of Employee Stock Option Plan/ Scheme	-	-	-	-
Granted during the year	300,000	-	-	200,000
Vested / Allotted during the year	-	-	-	-
Exercised during the year	-	-	-	-
Lapsed during the year	-	-	-200,000	-
Forfeited during the year	-	-	-	-
Options outstanding at the end of the year	300,000	-	-	200,000
Options exercisable at the end of the year	-	-	-	-