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Date: July 13, 2026

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

Dear Sir/Madam,

Sub: Intimation regarding receipt of Observation Letter from BSE Limited ("BSE") in relation to Composite Scheme of Arrangement between **Nishpra Community Solutions Private Limited** ("NSPL"/"Transferor Company") and **Tierra Agrotech Limited** ("TAL"/"Transferee Company") and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Scheme")

Ref: Intimation pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Scrip Code: 543531 – Tierra Agrotech Limited

In continuation of our earlier intimation dated 12th January 2026, wherein it was informed that the Board of Directors of the Company had approved the Scheme subject to receipt of necessary regulatory and other approvals, as may be required.

The Company, thereafter, filed the application with BSE under Regulations 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 on 13th January 2026, seeking their Observation / No objection to the proposed Scheme.

In this regard, we would like to inform you that the Company has today received Observation Letter from BSE as required under Regulation 37 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in relation to the Scheme.

The copy of BSE Observation Letter is enclosed herewith.

This is for your information and records.

Thanking You,

For Tierra Agrotech Limited

Vijay Kumar Deekonda
Digitally signed by Vijay Kumar Deekonda
Date: 2026.07.13 17:55:00 +05'30'

Vijay Kumar Deekonda
DIN:06991267
Whole-time Director

TIERRA AGROTECH LIMITED
7-1-24/2/D/SF/204, Flat No.204,
"Greendale" Complex Ameerpet,
Hyderabad - 500016, Tel:040 4850 6656
Mail : info@tierraagrotech.com,
Web : www.tierraagrotech.com
CIN: L01119TG2013PLC090004

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DCS/AMAL/RD/R37/150/2026-27 **July 13, 2026**

To,
The Company Secretary,
Tierra Agrotech Limited
7-1-24/2/D/SF/204, Greendale,
Ameerpet, , Hyderabad,
Telangana – 500 016.

Dear Sir/Madam,

Sub: **Scheme of Arrangement by Tierra Agrotech Limited**

We refer to your application for scheme of arrangement (Scheme) between **Nishpra Community Solutions Private Limited** ("NSPL"/"Transferor Company") and **Tierra Agrotech Limited** ("TAL"/"Transferee Company") and their respective shareholders under Section 230-232 and other applicable provisions of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 filed with the Exchange under Regulation 37 and 94(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("LODR Regulations")**, read with SEBI Master circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023.

In this regard, SEBI vide its Letter dated June 25, 2026, has inter alia given the following comment(s) on the said draft scheme of Arrangement: -

1. **"The listed entity shall ensure that it discloses all details of ongoing adjudication & recovery proceedings, prosecution initiated and all other enforcement action taken, if any, against the Company, its promoters and/ or its directors, before the NCLT and its shareholders, while seeking approval of the scheme."**

2. **"The listed entity shall ensure that additional information, if any, submitted by it after filing the Scheme with the stock exchange, from the date of receipt of this letter, is displayed on the websites of the listed entity and the stock exchanges."**

3. **"The entity shall ensure compliance with the SEBI circulars issued from time to time. The entities involved in the Scheme shall duly comply with various provisions of the Master Circular and ensure that all the liabilities of Transferor Company are transferred to Transferee Company."**

4. **"The listed entity is advised that the information pertaining to all the Unlisted Companies, if any, involved in the scheme shall be included in the format specified for abridged prospectus as provided in Part E of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, in the explanatory statement or notice or proposal accompanying resolution to be passed, which is sent to the shareholders for seeking approval."**

5. **"The entity shall ensure that the financials in the scheme including financials considered for valuation report are not older than 6 months old."**

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Registered Office: BSE Limited, Floor 25, P J Towers, Dalal Street, Mumbai 400001, India. **T:** +91 22 2272 1234/33 | **E:** corp.comm@bseindia.com
www.bseindia.com | Corporate Identity Number : L67120MH2005PLC155188

6. "The listed entity is advised that the details of the proposed scheme under consideration as provided by the listed entity to the Stock Exchange shall be prominently disclosed in the notice sent to the Shareholders."

7. "The listed entity is advised that the proposed equity shares, if any, to be issued in terms of the 'Scheme' shall mandatorily be in demat form only."

8. "The listed entity is advised that the "Scheme" shall be acted upon subject to the listed entity complying with the relevant clauses mentioned in the scheme document."

9. "No changes to the draft scheme except those mandated by the regulators/ authorities / tribunals shall be made without specific written consent of SEBI."

10. "The listed entity is advised that the observations of SEBI/Stock exchanges shall be incorporated in the petition to be filed before NCLT and the company is obliged to bring the observations to the notice of NCLT."

11. "The listed entity is advised to comply with all applicable provisions of the Companies Act, 2013, rules and regulations issued thereunder including obtaining the consent from the creditors for the proposes scheme."

12. "The listed entity is advised to ensure that the following additional disclosure to the public shareholders as a part of explanatory statement or notice or proposal accompanying resolution to be passed to be forwarded by the company to their shareholders while seeking approval u/s 230 to 232 of the Companies Act, 2013, to enable them to take an informed decision.

    a) In the interest of ensuring transparency and informed decision making by public shareholders, transferee company to prominently disclose following information on the very first page of the notice convening the shareholders meeting for approval of scheme of arrangement and in all the further communications to the public shareholders:

    "The shareholding pattern of Promoter/Promoter Group and Public shareholders before and after implementation of scheme is depicted as under:

Company	Pre-Scheme Shareholding (%)	Post-Scheme Shareholding (%)	Change (%)
Promoter / Promoter Group			
Public Shareholders			

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The shareholders may note that implementation of scheme shall result in increase in the shareholding of Promoter/Promoter Group from ..... % to ...... %. Shareholders may also note that approval of the shareholders to scheme of merger would also result in to them agreeing to increase in shareholding of promoters on implementation of the scheme. Therefore, investors should read all the scheme related documents before exercising their voting rights. The above disclosure shall also be accompanied by a brief explanation regarding the reasons for the increase in shareholding of Promoter/Promoter Group and its impact on the public shareholders in terms of their rights and value of their holding in the Company.

b) Details of assets, liabilities, net worth and revenue of the companies involved pre and post scheme.
c) Impact of scheme on revenue generating capacity of Transferee Company.
d) Need and Rationale of the scheme, Synergies of business of the companies involved in the scheme, Impact of the scheme on the shareholders and cost benefit analysis of the scheme.
e) Value of assets and liabilities of Transferor Company that being transferred to Transferee Company.
f) Details / facts about the basis of valuation including projections considered for valuation of Transferor and Transferee companies along with justification for growth rate considered for valuation.
g) Latest financials of Transferor and Transferee companies should be updated on the Website and same also to be disclosed in the explanatory statement.
h) Revised shareholding pattern of Transferor and Transferee companies Pre and Post-Merger.
i) Pre and Post scheme shareholding of Transferor and Transferee companies as on the date of notice of Shareholders meeting along with rationale for changes, if any, occurred between filing of Draft Scheme to Notice to shareholders.
j) Disclose all pending actions against the entities involved in the scheme its promoters/directors/KMPs and possible impact of the same on the Transferee Company to the shareholders.
k) Details of complaints received by the Transferor and Transferee Companies w.r.t the scheme and status thereof.
l) Details of shareholders of Transferor Company and their classification as Promoters and Public shareholders in Transferee Company post scheme:

Name of the shareholder	Shares held in NSPL	Shares held in TAL (Pre-Scheme)	Share Exchange Ratio	No. of shares being allotted in TAL	Classification in TAL post scheme (Promoter/Public	Detailed Justification for classification

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13. **"The entity shall ensure that applicable additional information, if any to be submitted to SEBI along with draft scheme of arrangement as advised by email dated July 13, 2026 shall form part of disclosures to the shareholders.**

14. **"It is to be noted that the petitions are filed by the entity before the NCLT after processing and communication of comments/observations on draft scheme by SEBI/stock exchange. Hence, the entity is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments / observations / representations."**

15. **"Please note that the submission of documents/information, in accordance with the Circular to SEBI, should not in any way be deemed or construed that the same has been cleared or approved by SEBI. SEBI does not take any responsibility either for the financial soundness of any scheme or for the correctness of the statements made or opinions expressed in the documents submitted."**

In light of the above, we hereby advise that we have no adverse observations with limited reference to those matters having a bearing on listing/de-listing/continuous listing requirements within the provisions of Listing Agreement, so as to enable the company to file the scheme with Hon'ble NCLT.
Please note that the submission of documents/information, in accordance with the circular to SEBI/Exchange should not in any way be deemed or construed that the same has been cleared or approved by SEBI/Exchange. SEBI/Exchange does not take any responsibility either for the financial soundness of any scheme or for the correctness of the statements made or opinions expressed in the document submitted.

Further, where applicable in the explanatory statement of the notice to be sent by the company to the shareholders, while seeking approval of the scheme, it shall disclose information about unlisted company involved in the format prescribed for abridged prospectus as specified in the Master circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023.

Kindly note that as required under Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the validity of this Observation Letter shall be six months from the date of this Letter, within which the scheme shall be submitted to the NCLT.

The Exchange reserves its right to withdraw its 'No adverse observation' at any stage if the information submitted to the Exchange is found to be incomplete/incorrect/misleading/false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities.
Please note that the aforesaid observations do not preclude the Company from complying with any other requirements.

Further, it may be noted that with reference to Section 230 (5) of the Companies Act, 2013 (Act), read with Rule 8 of Companies (Compromises, Arrangements and Amalgamations) Rules 2016 (Company Rules) and Section 66 of the Act read with Rule 3 of the Company Rules wherein pursuant to an Order passed by the Hon'ble National Company Law Tribunal, a Notice of the proposed scheme of compromise or arrangement filed under sections 230-232 or Section 66 of the Companies Act 2013 as the case may be **is required to be served upon the Exchange seeking representations or objections if any.**

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In this regard, with a view to have a better transparency in processing the aforesaid notices served upon the Exchange, the Exchange has **already introduced an online system of serving such Notice along with the relevant documents of the proposed schemes through the BSE Listing Centre.**

Any service of notice under Section 230 (5) or Section 66 of the Companies Act 2013 seeking Exchange's representations or objections if any, **would be accepted and processed through the Listing Centre only and no physical filings would be accepted.** You may please refer to circular dated February 26, 2019, issued to the company

Yours faithfully,

Marian Dsouza
Assistant Vice President

Abhishek Kadlak
Deputy Manager

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