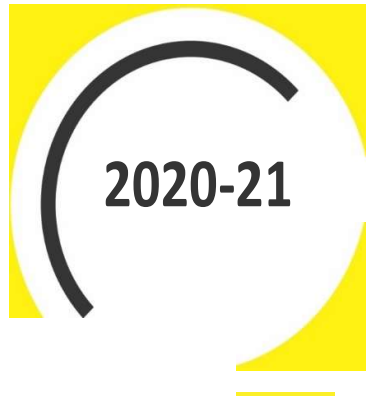


ANNUAL REPORT



CORPORATE INFORMATION

BOARD OF DIRECTORS

**VENKATA KRISHNA RAU GOGINENI
SURYANARAYANA SIMHADRI
BANDI MOHAN KRISHNA
SRINIVASA RAO PATURI
VIJAY KUMAR DEEKONDA
SRIDEVI DASARI**

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

REGISTERED OFFICE

1st Floor, Sravana Complex, Kamalapuri
Colony Lane, Next to L V Prasad Hospital,
Road. No. 2, Banjara Hills, Hyderabad -
500034

RESEARCH & DEVELOPMENT UNIT

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

RESEARCH & DEVELOPMENT FARM

Sy. No. 507, Vil. Kondakal, Shankarpally
Mandal, Rangareddy District, Hyderabad-
508600

BANKERS

**HDFC BANK LIMITED
KOTAK MAHINDRA BANK LIMITED**

REGISTRAR & SHARE TRANSFER AGENTS

**VENTURE CAPITAL & CORPORATE
INVESTMENTS PRIVATE LIMITED**

12-10-167, Bharat Nagar, Hyd.- 500018

NOTICE

NOTICE is hereby given that the 08th Annual General Meeting of Tierra Agrotech Private Limited will be held on Saturday, November 20, 2021 at 09:10 A.M. through Video Conference or Other Audio Visual Means (VC/OAVM) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2021 including the Balance Sheet as on March 31, 2021, the Statement of Profit & Loss and the Cash Flow Statement for the period ending as on that date and Notes thereto together with the Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Smt. Sridevi Dasari (DIN: 07512095) who retires by rotation and, being eligible, offers herself for reappointment.

SPECIAL BUSINESS:

3. **Appointment of Mr. Venkata Krishna Rau Gogineni (DIN: 06775731), as an Independent Director 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 Sections 149, 152, read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (“Act”), Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), as amended from time to time, Mr. Venkata Krishna Rau Gogineni (DIN: 06775731), who was appointed as an Additional (Independent) Director of the Company w.e.f. January 28, 2021 per Section 161(1) of the Companies Act, 2013 and who holds office only upto the date of this Annual General Meeting and who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a period of five consecutive years with effect from January 28, 2021 and that he shall not be liable to retire by rotation during this tenure.”

4. **Appointment of Mr. Suryanarayana Simhadri (DIN: 01951750), as an Independent Director 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 Sections 149, 152, read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (“Act”), Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), as amended from time to time, Mr. Suryanarayana Simhadri (DIN: 01951750), who was appointed as an Additional (Independent) Director of the Company w.e.f. February 04, 2021 per Section 161(1) of the

Companies Act, 2013 and who holds office only upto the date of this Annual General Meeting and who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a period of five consecutive years with effect from February 04, 2021 and that he shall not be liable to retire by rotation during this tenure.”

5. Appointment of Mr. Bandi Mohan Krishna (DIN: 03053172) as Non-Executive Director 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 149, 152, and any other applicable provisions of the Companies Act, 2013 (Act), Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force) as amended from time to time, Mr. Bandi Mohan Krishna (DIN: 03053172), who was appointed as an Additional (Non-Executive) Director of the Company, w.e.f. January 28, 2021 as per Section 161(1) of the Companies Act, 2013 and who holds his office as such upto the date of this Annual General Meeting, be and is hereby appointed as Non-Executive Director of the Company, whose office shall be liable to retire by rotation.

6. Appointment of Mr. Paturi Srinivasa Rao (DIN: 01220158) as Non-Executive Director 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 149, 152, and any other applicable provisions of the Companies Act, 2013 (Act), Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force) as amended from time to time, Mr. Paturi Srinivasa Rao (DIN: 01220158), who was appointed as an Additional (Non-Executive) Director of the Company, w.e.f. January 28, 2021 as per Section 161(1) of the Companies Act, 2013 and who holds his office as such upto the date of this Annual General Meeting, be and is hereby appointed as Non-Executive Director of the Company, whose office shall be liable to retire by rotation.

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

Vijay Kumar Deekonda
Director
DIN- 06991267

Place: Hyderabad
Date : November 13, 2021

Notes:

1. In view of the outbreak of the COVID-19 pandemic, social distancing norms to be followed and the continuing restriction on movement of persons at several places in the country and pursuant to General Circular Nos.14/2020, 17/2020 and 20/2020 dated 8th April 2020, 13th April 2020 and 5th May 2020, respectively, read with General Circular No.02/2021 dated January 13, 2021, (collectively referred to as “MCA Circulars”) issued by the Ministry of Corporate Affairs, the 8th AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of members at a common venue. The deemed venue for the 8th AGM shall be the Registered Office of the Company situated at 1st Floor, Sravana Complex, Kamalapuri Colony Lane, Next to L V Prasad Hospital, Road. No. 2, Banjara Hills, Hyderabad - 500034.
2. In compliance with the aforesaid requirements of the MCA Circulars, electronic copy of the Notice along with the Annual Report for the financial year ended 31st March, 2021 consisting of financial statements including Board’s Report, Auditors’ Report and other documents required to be attached therewith (Collectively referred to as Notice) have been sent only by email to the members at their e- mail ids registered with the Company.
3. Attendance of the Members participating in the 8th AGM through VC/OAVM Facility shall be counted for the purpose of ascertaining the quorum under Section 103 of the Act.
4. Members may join the 8th AGM through VC/OAVM Facility by following the procedure as mentioned below:
 - i. The members may participate in the Meeting through VC/OAVM Facility by clicking on the following link:

<https://zoom.us/j/92921311670?pwd=RU5hRkFHTFlpcWx2VXZiZ0pVWHdiUT09>

Meeting ID: 929 2131 1670
Passcode: 060034
 - ii. Members needing assistance with the use of technology before or during the AGM may contact Mr. A V Kiran, cs@tierraagrotech.com.
 - iii. Members, when a poll is required to be taken during the meeting on any resolution, may convey their votes at the email address: cs@tierraagrotech.com.
5. In terms of the MCA Circulars, since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 8th AGM. Hence, the Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members may be appointed for participation in the 8th AGM through VC/OAVM Facility. Corporate Members intending to appoint their authorized representatives pursuant to Section 113 of the Act, to participate and vote at the AGM through VC or OAVM, are requested to send a certified copy of the Board Resolution at e-mail address, cs@tierraagrotech.com, latest by November 19, 2021.
6. In line with the MCA Circulars, the Notice of the 8th AGM will be available on the website of the Company at www.tierraagrotech.com.

7. Since the AGM will be held through VC/OAVM Facility, hence the Route Map of the AGM Venue is not annexed to this notice.
8. Members are encouraged to submit their questions in advance with regard to the financial statements or any other matter to be placed at the AGM, from their registered email address, mentioning their name, folio number and mobile number, at the email address cs@tierraagrotech.com. before 5.00 p.m. (IST) on November 19, 2021 Queries that remain unanswered at the AGM will be appropriately responded by the Company at the earliest post the conclusion of the AGM.
9. Pursuant to the requirement of SS-2 notified by Ministry of Corporate Affairs and the circulars issued by MCA, the copy of the Memorandum of Association (MOA) & Articles of Association (AOA) of the Company & other documents referred to in this notice and explanatory statement shall be made available for inspection in electronic mode to all the members of the Company.
10. During the 8th AGM, Members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act, after their joining the meeting via VC mode.

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

Vijay Kumar Deekonda
Director
DIN- 06991267

Place: Hyderabad
Date : November 13, 2021

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013**ITEM NO. 3**

Mr. Venkata Krishna Rau Gogineni, was appointed as Additional (Independent) Director of the Company w.e.f. January 28, 2021 as per Section 161(1) of the Companies Act, 2013 and his tenure of office as Director would expire at the ensuing Annual General Meeting.

In the opinion of the Board, Mr. Venkata Krishna Rau Gogineni fulfils the conditions for his appointment, as an Independent Director as specified in the Act and is independent of the management, and that regularizing appointment of Mr. Venkata Krishna Rau Gogineni is desirable and would be beneficial to the Company.

Pursuant to the provisions of Section 152 of the Companies Act, 2013, any such proposal needs to be approved by the members in their General Meeting.

Save and except Mr. Venkata Krishna Rau Gogineni and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the Directors/ Key Managerial Personnel and their relatives are in any way, interested or concerned, financially or otherwise.

The Board of Directors accordingly recommends the Ordinary Resolution set out at Item No.3 of the Notice for the approval of the Members.

ITEM NO. 4

Mr. Suryanarayana Simhadri, was appointed as Additional (Independent) Director of the Company w.e.f. February 04, 2021 as per Section 161(1) of the Companies Act, 2013 and his tenure of office as Director would expire at the ensuing Annual General Meeting.

In the opinion of the Board, Mr. Suryanarayana Simhadri fulfils the conditions for his appointment, as an Independent Director as specified in the Act and is independent of the management, and that regularizing appointment of Mr. Suryanarayana Simhadri is desirable and would be beneficial to the Company.

Pursuant to the provisions of Section 152 of the Companies Act, 2013, any such proposal needs to be approved by the members in their General Meeting.

Save and except Mr. Suryanarayana Simhadri and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the Directors/ Key Managerial Personnel and their relatives are in any way, interested or concerned, financially or otherwise.

The Board of Directors accordingly recommends the Ordinary Resolution set out at Item No.4 of the Notice for the approval of the Members.

ITEM NO. 5

Mr. Bandi Mohan Krishna, was appointed as Additional (Non-Executive) Director of the Company w.e.f. January 28, 2021 as per Section 161(1) of the Companies Act, 2013 and his tenure of office as Director would expire at the ensuing Annual General Meeting.

In the opinion of the Board, regularizing appointment of Mr. Bandi Mohan Krishna is desirable and would be beneficial to the Company.

Pursuant to the provisions of Section 152 of the Companies Act, 2013, any such proposal needs to be approved by the members in their General Meeting.

Save and except Mr. Bandi Mohan Krishna and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the Directors/ Key Managerial Personnel and their relatives are in any way, interested or concerned, financially or otherwise.

The Board of Directors accordingly recommends the Ordinary Resolution set out at Item No.5 of the Notice for the approval of the Members.

ITEM NO. 6

Mr. Paturi Srinivasa Rao, was appointed as Additional (Non-Executive) Director of the Company w.e.f. January 28, 2021 as per Section 161(1) of the Companies Act, 2013 and his tenure of office as Director would expire at the ensuing Annual General Meeting.

In the opinion of the Board, regularizing appointment of Mr. Paturi Srinivasa Rao is desirable and would be beneficial to the Company.

Pursuant to the provisions of Section 152 of the Companies Act, 2013, any such proposal needs to be approved by the members in their General Meeting.

Save and except Mr. Paturi Srinivasa Rao and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the Directors/ Key Managerial Personnel and their relatives are in any way, interested or concerned, financially or otherwise.

The Board of Directors accordingly recommends the Ordinary Resolution set out at Item No.6 of the Notice for the approval of the Members.

BRIEF RESUME OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

Name of Director	Sridevi Dasari
DIN	07512095
Date of Birth	April 11, 1982
Age (in Years)	39
Nationality	Indian
Date of Appointment	September 03, 2017
Qualifications	Associate member of the Institute of Company Secretaries of India
Expertise in specific functional area	Smt. Sridevi Dasari is having about a decade of experience in Secretarial, Finance and Administration divisions.
Number of Board Meetings attended during the Financial Year 2020-21	11 of 11
Relationship between Directors inter-se	None
Number of equity shares held in the Company as at March 31, 2021	Nil
List of other Companies in which Directorship held as on March 31, 2021 (excluding foreign, private and Section 8 Companies)	1. Grandeur Products Limited

Chairperson/Member of the Committees of the Board of other Companies in which she is a Director as on March 31, 2021	Grandeur Products Limited 1. Stakeholders Relationship Committee – Chairperson 2. Audit Committee – Member 3. Nomination and Remuneration Committee - Member
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Name of Director	Venkata Krishna Rau Gogineni
DIN	06775731
Date of Birth	July 30, 1954
Age (in Years)	67
Nationality	Indian
Date of Appointment	January 28, 2021
Qualifications	He holds a Masters in Geology from the Osmania University, Hyderabad
Expertise in specific functional area	He has worked in Geological Survey of India for a period of 04 years from 1978 where after he joined the Karnataka cadre of I.A.S. in 1982. Being a member of the Indian Administrative Services, Mr. G.V. Krishna Rau has held various responsible positions in the Government of Karnataka and has served at the top management levels of various organizations including Public Sector Undertakings.
Number of Board Meetings attended during the Financial Year 2020-21	2 of 2
Relationship between Directors inter-se	None
Number of equity shares held in the Company as at March 31, 2021	Nil
List of other Companies in which Directorship held as on March 31, 2021 (excluding foreign, private and Section 8 Companies)	1. Grandeur Products Limited 2. CCL Products (India) Limited
Chairperson/Member of the Committees of the Board of other Companies in which he is a Director as on March 31, 2021	Grandeur Products Limited – 1. Nomination and Remuneration Committee – Chairman 2. Stakeholders Relationship Committee – Member 3. Audit Committee - Member CCL Products (India) Limited – 1. Nomination and Remuneration Committee – Chairman 2. Audit Committee - Member 3. Stakeholders Relationship Committee - Member

	4. Corporate Social Responsibility Committee - Member 5. Risk Management Committee - Member
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Name of Director	Suryanarayana Simhadri
DIN	01951750
Date of Birth	August 24, 1966
Age (in Years)	55
Nationality	Indian
Date of Appointment	February 04, 2021
Qualifications	Fellow member of the Institute of Chartered Accountants of India and a diploma holder in Public Policy from the Indian School of Business
Expertise in specific functional area	Mr. Suryanarayana has over 25 years of rich experience in the matters of finance, taxation, banking and business management. He has served on the Boards of various Indian organizations of repute, including the State Bank of Hyderabad and Rashtriya Chemicals and Fertilizers Limited. Mr. Suryanarayana presently acts as a director of Ekalavya Grameena Vikas Foundation.
Number of Board Meetings attended during the Financial Year 2020-21	1 of 1
Relationship between Directors inter-se	None
Number of equity shares held in the Company as at March 31, 2021	Nil
List of other Companies in which Directorship held as on March 31, 2021 (excluding foreign, private and Section 8 Companies)	1. Grandeur Products Limited
Chairperson/Member of the Committees of the Board of other Companies in which he is a Director as on March 31, 2021	Grandeur Products Limited 1. Stakeholders Relationship Committee – Member 2. Audit Committee – Chairman 3. Nomination and Remuneration Committee - Member

Name of Director	Bandi Mohan Krishna
DIN	03053172
Date of Birth	January 21, 1981
Age (in Years)	40
Nationality	Indian
Date of Appointment	February 04, 2021
Qualifications	Civil Engineer from JNTU, Hyderabad

Expertise in specific functional area	Mr. Bandi Mohan Krishna has more than a decade of varied experience in the field of implementation of civil, mechanical and electrical projects. He is acquainted with the latest technological innovations in the field of civil engineering and building materials.
Number of Board Meetings attended during the Financial Year 2020-21	2 of 2
Relationship between Directors inter-se	None
Number of equity shares held in the Company as at March 31, 2021	Nil
List of other Companies in which Directorship held as on March 31, 2021 (excluding foreign, private and Section 8 Companies)	1. Grandeur Products Limited 2. CCL Products (India) Limited
Chairperson/Member of the Committees of the Board of other Companies in which he is a Director as on March 31, 2021	Grandeur Products Limited 1. Stakeholders Relationship Committee – Member 2. Audit Committee – Member 3. Nomination and Remuneration Committee - Member CCL Products (India) Limited – 1. Management Committee - Member 2. Corporate Social Responsibility Committee - Member 3. Risk Management Committee - Member

Name of Director	Paturi Srinivasa Rao
DIN	01220158
Date of Birth	July 11, 1967
Age (in Years)	54
Nationality	Indian
Date of Appointment	February 04, 2021
Qualifications	Fellow member of the Institute of Company Secretaries of India
Expertise in specific functional area	Mr. Paturi Srinivasa Rao is having vast knowledge and over 25 years of years if experience in corporate secretarial matters. Mr. P.S. Rao specializes in Company law, FEMA and other legislations, focussing mainly on mergers & acquisitions, corporate restructuring, joint ventures and foreign collaborations and capital market issues. He is the founder partner of P.S. Rao & Associates, Company Secretaries, one of the top practicing company

	secretaries firm based at Hyderabad. He is also a visiting faculty at various professional institutes, associations and bodies and has served as a member on the Secretarial Standards Board of ICSI.
Number of Board Meetings attended during the Financial Year 2020-21	2 of 2
Relationship between Directors inter-se	None
Number of equity shares held in the Company as at March 31, 2021	Nil
List of other Companies in which Directorship held as on March 31, 2021 (excluding foreign, private and Section 8 Companies)	Grandeur Products Limited
Chairperson/Member of the Committees of the Board of other Companies in which he is a Director as on March 31, 2021	Grandeur Products Limited 1. Nomination and Remuneration Committee - Member

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

Vijay Kumar Deekonda
Director
DIN- 06991267

Place: Hyderabad
Date: November 13, 2021

DIRECTORS' REPORT

To
The Members
Tierra Agrotech Private Limited

Your Directors are pleased to present the 08th Annual Report and the audited financial statements for the financial year ended March 31, 2021.

1. FINANCIAL SUMMARY:

Particulars	Amount in Rs.	
	FY 2020-21	FY 2019-20
Total Revenue	56,10,24,069	72,69,95,763
Total Expenses	61,00,93,759	70,36,75,573
Profit /(Loss) before Tax	(4,90,69,690)	2,33,20,190
Less: Current Tax – MAT Tax Expenses	-	38,92,606
Current tax expense	-	(4,54,374)
Deferred Tax	(1,37,92,215)	11,57,369
MAT Credit Entitlement	-	(38,92,606)
Profit /(Loss) after Tax	(3,52,77,475)	2,26,17,195

2. COMPANYS' PERFORMANCE:

During the year under review, your Company has achieved Revenue of Rs. 5610.24 Lakhs as against Rs. 7269.95 Lakhs in the previous year. The loss after tax for the year was Rs. 352.77 Lakhs as compared to Profit after tax of Rs. 226.17 Lakhs in the previous year.

3. STATE OF AFFAIRS AND BUSINESS OPERATIONS:**Array of Products of the Company:****Cotton**

In this endeavor, we have released products like 3609, 9036 and 738 in the Central-South zone and 738, 5080 in the North zone. We have maintained the volume of Brahma, whereas growth was witnessed in 738 (North) and 3609 (Central). We laid down the farmers' demonstration plots of new products like Banno (North) and TA111, TA122 (Central-south). Performance of the commercial and new products was promising in their respective segments and appreciated by the farmers.

Corn

The Hybrid S2 981 with Robust cob size and orange yellow grains is suitable for both Kharif and spring seasons, it is our main commercial hybrid currently. Other hybrid S2 909 with very good tip filling and desi grain features is being scaled up. The new commercial hybrids viz., S2 702 with long cob and attractive deep orange grains and a 3-way hybrid S2 360 with uniform cobs, good tip filling and high seed producibility (Low cost of goods) were considered for commercialization during Kharif 2021.

Besides, among Rabi specific hybrids tested during 2020-21, the hybrid 2ATM214 was considered for commercialization during coming Rabi season. The hybrid named S2 945 is an in-licensed hybrid suitable for Bihar during Rabi season is an additional commercial hybrid.

Rice

During 2020-21 three hybrids in medium early maturity viz, TA 311, TA 355, TA 366; one variety each in medium maturity fine grain TA 3133, Early maturity long grain TA 3155, Long grained aromatic (Basmati group) TA 3166, Very early maturity for rainfed uplands TA 3144 were advanced for large scale demonstration during Kharif 2021. Also, a new fine grained variety 'Preyasi' was commercialized in UP.

Mustard

We have developed two F2 Hybrids TA-555 & TA-556, which have 10-12% superiority over the promising OPV variety- Pusa Vijay (Developed by IARI, New Delhi, for North India).

These hybrids are suitable for Rajasthan, Haryana, Uttar Pradesh, Bihar and Madhya Pradesh. The pipeline F2 hybrids exhibited yield superiority and compared at par with promising F1 hybrids with improved seed size. This year breeding strategy has been completely diverted to develop F1 hybrids only. The new breeding material with White Rust disease tolerance with high oil content is being developed besides big seeds & high seed yield as the targeted traits.

Vegetables

Vegetables continue to play an important role among the Indian population, being a staple food component as well as providing protein supplements. The Tierra R&D has accelerated its efforts in Tomato, Okra, Green Pea, and other vegetable crops like Beetroot, Cabbage, Cauliflower, Carrot, Coriander, Cucumber, French Beans, Hot Pepper-Green Fresh, Red Dry, Gourds, Radish, Sweetcorn, and Watermelons in its sales portfolio. We have also designed the right seeds for different climatic conditions prevailing in various regions of the country to meet the aspirations of the farmers and consumers. The marketing team has also intensified its efforts to penetrate our products aggressively to strengthen our market presence and growing steadily with double growth digit with increased customer satisfaction.

4. SHARE CAPITAL:

Authorised Share Capital:

At present, Authorised Share Capital of the Company is Rs. 7,95,00,000/- (Rupees Seven Crores Ninety-Five Lakhs Only) divided into 79,50,000 (Seventy-Nine Lakhs Fifty Thousand) equity shares of Rs. 10/- each.

Paid-up Share Capital:

At present, the issued and paid up Share Capital of the Company is Rs. 2,51,00,000/- (Rupees Two Crore and Fifty-One Lakhs Rupees Only) divided in to 25,10,000 (Twenty-Five Lakhs and Ten Thousand) Equity Shares of Rs. 10/- each.

5. DIVIDEND:

Keeping in mind the Company's financial requirements, no dividend has been declared for the financial year 2020-21.

6. TRANSFER TO RESERVES:

The Company has not transferred any amount to Reserves during the financial year 2020-21.

7. 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 2020-21.

8. SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES:

Your Company had the following subsidiary(ies) / associate(s)/ joint venture(s) during the financial year 2020-21:

a. TIDAS Agrotech Private Limited (TIDAS):

TIDAS is a joint venture between the Company and IDEN Biotechnology S.L. (IDEN), a Spanish Limited Liability Company organized under the laws of Spain. Pursuant to the Joint Venture Agreement entered into between the Company and IDEN in July 2017, TIDAS was incorporated under the provisions of the Companies Act, 2013 on 09th August, 2017 as a private limited company, having its registered office in Hyderabad.

Pursuant to the provisions of Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014, a statement containing the salient features of the financial statements of TIDAS, in the Form AOC-1, is annexed to and forms part of this Report as **Annexure - D**.

9. AMALGAMATION OF GRANDEUR PRODUCTS LIMITED WITH TIERRA AGROTECH PRIVATE LIMITED:

The members may note that pursuant to a Scheme of Amalgamation, it is proposed to merge Grandeur Products Limited (Transferor Company) with Tierra Agrotech Private Limited (Transferee Company). The transferee Company, being a wholly owned subsidiary of Transferor Company, there would not be issue of any fresh shares towards consideration for the said merger. Further, the said Scheme, upon approval by the Board of Directors of both the Companies, has received the requisite approvals of the Creditors and members of respective Companies. Necessary intimations have also been made to the Stock Exchange (BSE) and other regulatory authorities in this regard. Further, the Company has not received any Objections from any authority / department, till date. The final petition, seeking approval to the said Scheme has been filed with the Hon'ble National Company Law Tribunal, Hyderabad Bench at Hyderabad and is pending for its disposal.

10. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

The provisions of Section 125(2) of the Companies Act, 2013 do not apply to the Company as no dividend has been declared by the Company since its inception.

11. MATERIAL CHANGES AND COMMITMENTS SINCE THE FINANCIAL YEAR END:

Save and except the proposed merger, which was initiated during the Financial Year (FY) 2020-21 and is in progress during the current FY, and the uncertain impact of Covid -19, as discussed elsewhere in this Report, there were no material changes and commitments affecting the financial position of the Company that have occurred between the end of the Financial Year 2020-21 of the Company and the date of the report.

12. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

In terms of provisions of the Companies Act, 2013, the Company has framed and put in place a Risk Management Policy to mitigate the risks, both internal and external, which, in the opinion of the Board may threaten the existence of the Company. The Company detects, reports, monitors and manages the principal risks and uncertainties that can impact its ability to achieve its business objectives.

13. 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.

14. 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 - A** hereto which forms part of this Report.

15. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

As required to be reported pursuant to the provisions of Section 186 and 134(3)(g) of the Companies Act, 2013, the particulars of loans, guarantees or investments made by the Company under the aforesaid provisions during the financial year under review have been provided in the Notes to the Financial Statements.

16. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

All Related Party Transactions entered into by your Company during the financial year 2020-21 were on arm's length basis and in the ordinary course of business. During the year, no material related party transactions, which might have had/ may have a potential conflict with the interest of the Company, were entered into by the Company with its promoters, directors or such other related parties. Attention of the shareholders is also drawn to the disclosure of transactions with related parties set out in the Notes to the Financial Statements, forming part of the Annual Report. The information on transactions with related parties pursuant to Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is annexed as **Annexure - B** in Form No. AOC-2 and forms part of this report.

17. STATUTORY AUDITORS:

At the 6th AGM held on 27th September, 2019, M/s Ramasamy Koteswara Rao and Co. LLP, Chartered Accountants (Firm Registration Number: 010396S/S200084) were appointed as the Statutory Auditors of the Company for a term of five years to hold office from the conclusion of the AGM till the conclusion of the 11th AGM to be held in the year 2024.

The Auditor's Report on the financial statements of the Company for the financial year ended March 31, 2021 does not contain any qualification, observation or adverse remark and their Report, together with the notes to financial statements are self-explanatory, thereby not calling for any further comments by the Board of Directors on the same.

18. MAINTENANCE OF COST RECORDS:

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

19. SECRETARIAL AUDITORS:

Pursuant to provisions of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") which is applicable to listed entities- *"every listed entity and its material unlisted subsidiaries incorporated in India shall undertake secretarial audit and shall annex with its annual report, a secretarial audit report, given by a company secretary in practice, in such form as may be specified with effect from the year ended March 31, 2019."*

As such, the provisions of Secretarial Audit are applicable to your Company, being a wholly-owned material subsidiary of Grandeur Products Limited, a publicly listed company, in terms of Regulation 16(1)(c) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Smt. N. Vanitha, Practicing Company Secretary (C.P. No.: 10573), Hyderabad, had been appointed as the Secretarial Auditor of Company for the financial year 2020-21 by the Board of Directors. The Secretarial Audit Report issued by Smt. N Vanitha, in Form MR-3, forms part of this Report as **Annexure - C**. The said Report does not contain any qualification, observation or adverse remark.

20. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT, REMUNERATION AND DISCHARGE OF THEIR DUTIES:

The provisions of Section 178 pertaining to formation and implementation of Nomination and Remuneration Policy and constitution of Nomination and Remuneration Committee are not applicable to the Company.

21. ANNUAL RETURN:

The Annual Return as on March 31, 2021 as required under Section 92(3) and Section 134(3)(a) of the Companies Act, 2013, is available on the Company's website i.e., <https://www.tierraagrotech.com/>

22. DIRECTORS:

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

Name of the Director	Designation
Venkata Krishna Rau Gogineni	Independent Director
Suryanarayana Simhadri	Independent Director
Bandi Mohan Krishna	Non-Executive Director
Srinivasa Rao Paturi	Non-Executive Director
Vijay Kumar Deekonda	Non-Executive Director
Sridevi Dasari	Non-Executive Director

Retirement by rotation and reappointment of Smt. Sridevi Dasari:

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Smt. Sridevi Dasari (DIN: 07512095) retires by rotation at the ensuing Annual General Meeting and, being eligible, offers herself for reappointment.

Appointment of Mr. Venkata Krishna Rau Gogineni as an Independent Director of the Company:

Mr. Venkata Krishna Rau Gogineni was appointed as an Additional (Independent) Director w.e.f. January 28, 2021 as per Section 161(1) of the Companies Act, 2013 and his tenure of office as Director would expire at the ensuing Annual General Meeting. Being eligible, Board recommends to the members, Appointment of Mr. Venkata Krishna Rau Gogineni as an Independent Director of the Company for a period of 5 years w.e.f. January 28, 2021 at the ensuing 08th Annual General Meeting.

Appointment of Mr. Suryanarayana Simhadri as an Independent Director of the Company:

Mr. Suryanarayana Simhadri was appointed as an Additional (Independent) Director w.e.f. February 04, 2021 as per Section 161(1) of the Companies Act, 2013 and his tenure of office as Director would expire at the ensuing Annual General Meeting. Being eligible, Board recommends to the members, Appointment of Mr. Suryanarayana Simhadri as an Independent Director of the Company for a period of 5 years w.e.f. February 04, 2021 at the ensuing 08th Annual General Meeting.

Appointment of Mr. Bandi Mohan Krishna as Non-Executive Director:

Mr. Bandi Mohan Krishna was appointed as Additional (Non-Executive) Director w.e.f. January 28, 2021 as per Section 161(1) of the Companies Act, 2013 and his tenure of office as Director would expire at the ensuing Annual General Meeting. Being eligible, Board recommends to the members, Appointment of Mr. Bandi Mohan Krishna as Non-Executive Director of the Company w.e.f. January 28, 2021 at the ensuing 08th Annual General Meeting, whose office shall be liable to retire by rotation.

Appointment of Mr. Srinivasa Rao Paturi as Non-Executive Director:

Mr. Srinivasa Rao Paturi was appointed as Additional (Non-Executive) Director w.e.f. w.e.f. January 28, 2021 as per Section 161(1) of the Companies Act, 2013 and his tenure of office as Director would expire at the ensuing Annual General Meeting. Being eligible, Board recommends to the members, Appointment of Mr. Srinivasa Rao Paturi as Non-Executive Director of the Company w.e.f. January 28, 2021 at the ensuing 08th Annual General Meeting, whose office shall be liable to retire by rotation.

23. DISCLOSURES AS PER THE COMPANIES (ACCOUNTS) RULES, 2014

S. No.	Particulars	Remarks
1.	Change in Nature of Business, if any	None
2.	Details of Directors / Key Managerial Personnel (KMP) who were appointed or have resigned during the financial year 2020-21	
	Name of the Director	Date of appointment/resignation

	1. Venkata Krishna Rau Gogineni, Additional (Independent) Director 2. Suryanarayana Simhadri, Additional (Independent) Director 3. Bandi Mohan Krishna, Additional (Non-Executive) Director 4. Srinivasa Rao Paturi, Additional (Non-Executive) Director	1. Appointment on January 28, 2021 2. Appointment on February 04, 2021 3. Appointment on January 28, 2021 4. Appointment on January 28, 2021
3.	Names of Companies which have become or have ceased to be its Subsidiaries, Joint Ventures or Associate Companies during the Financial Year 2020-21	Not Applicable
4.	Details of Deposits covered under Chapter V of the Companies Act, 2013	(i) Accepted during the year: Nil (ii) Remained unpaid or unclaimed during the year: Nil (iii) Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and total amount involved: a. At the beginning of the year: Nil b. Maximum during the year: Nil c. At the end of the year: Nil (iv) Details of Deposits which are not in compliance with the requirements of Chapter V of the Companies Act, 2013: None
5.	Details of Significant and Material Orders passed by the Regulators or Courts or Tribunals, impacting the going concern status and the Company's operations in future.	No significant and material orders have been passed by the regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

24. DECLARATION OF INDEPENDENT DIRECTORS:

The independent Directors have submitted the declaration of independence, as required pursuant to section 149 (7) of the Companies Act, 2013 stating that they meet the criteria of independence as provided in sub section (6) of Section 149.

25. STATEMENT OF THE BOARD OF DIRECTORS WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE OF INDEPENDENT DIRECTORS APPOINTED DURING THE FINANCIAL YEAR 2020-21:

In the opinion of the Board of Directors of your Company, all the Independent Directors possess the requisite integrity, expertise and experience.

26. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:

During the financial year 2020-21, Eleven (11) Board Meetings were convened and held on the following dates:

1. 15/07/2020	2. 30/07/2020	3. 04/09/2020	4. 14/09/2020
5. 23/10/2020	6. 12/11/2020	7. 05/12/2020	8. 04/01/2021
9. 28/01/2021	10. 02/02/2021	11. 10/02/2021	

The maximum gap between two Board Meetings did not exceed 120 (one hundred twenty) days except between last Board Meeting of the financial year 2019-20 i.e., March 12, 2020 and first Board Meeting of financial year 2020-21 i.e., July 15, 2020, however the maximum gap allowed between two Board Meetings was extended to 180 days vide MCA General Circular No. 11/2020 dated March 24, 2020.

27. DIRECTORS' RESPONSIBILITY STATEMENT:

Your Directors state that:

- a. in the preparation of the annual accounts for the financial year ended March 31, 2021, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b. the Directors have 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, 2021 and of the profit or loss of the Company for the financial year ended on that date;
- c. the Directors have taken 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;
- d. the Directors have prepared the annual accounts on a 'going concern' basis;
- e. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

28. DEPOSITS:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014 during the year.

29. ADEQUACY OF INTERNAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS:

Your Company is committed to constantly improve the effectiveness of internal financial controls and processes for efficient conduct of its business operations and timely preparation of reliable financial information. In the opinion of the Board, the internal financial control system of the Company commensurate with the size, scale and operations of the Company.

30. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND ESTABLISHMENT OF VIGIL MECHANISM:

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

31. REPORTING OF FRAUDS:

Under the provisions of Section 143(12) of the Act and the rules made thereunder, no instances of fraud were reported by the statutory auditors to the Board of Directors during the year under review.

32. PARTICULARS OF EMPLOYEES:

Being an unlisted company, the provisions of Section 197 (12) of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time to time are not applicable to the Company.

33. 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.

34. HUMAN RESOURCE & INDUSTRIAL RELATIONS:

The Company's total manpower as on March 31, 2021 was 194. During the year, harmonious industrial relations were maintained by the Company.

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

Your Company has zero tolerance towards sexual harassment and believes in providing a safe and secure work environment to its employees. In pursuit of this, your Company has formed an Internal Complaints Committee which oversees and redresses the complaints raised by employees against sexual harassment. During the year under review, no instances of sexual harassment were reported to the Committee.

36. COVID-19 AND ITS IMPACT:

The impact of COVID-19 on the Company is being closely reviewed with the Management by the Board from time to time. While this was a year of extreme economic challenges for the world, a situation aggravated almost beyond measure by the unprecedented Covid-19 pandemic, thus it has effected the Revenue and Profitability of the Company during the financial year.

The management is keeping a close watch on any likely impact of second wave of the pandemic, which has recently receded and the apprehended outbreak of third wave. The Corona Pandemic related restrictions imposed in Telangana and the fact that many of the employees of the Company were directly affected by Covid-19 had severely hampered the normal working of the office.

The Covid-19 pandemic may have an extended impact, but this means opportunities as well as challenges. The Board, through its engagement with the management, will guide the Company in recalibrating its growth strategy to address these challenges and to make use of the new opportunities.

37. 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.

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

Sridevi Dasari
Director
DIN- 07512095

Vijay Kumar Deekonda
Director
DIN- 06991267

Place: Hyderabad
Date : November 13, 2021

Annexure - A

CONSERVATION OF ENERGY, REASERCH & DEVELOPMENT, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE 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	

B. 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) (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 taken place, and the reasons thereof; and	N.A.
iv. the expenditure incurred on Research and Development	Rs. 2,45,06,196/-

C. Foreign Exchange Earnings and Outgo during the year:

- i. Foreign Exchange Earned
- ii. Foreign Exchange Outgo

Rs. In Lakhs

: Nil
: Nil

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

Sridevi Dasari
Director
DIN- 07512095

Vijay Kumar Deekonda
Director
DIN- 06991267

Place: Hyderabad
Date : November 13, 2021

Form No. AOC-2

Particulars of contracts/arrangements entered into by the Company with Related Parties referred to sub-section (1) of Section 188

[Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014]

1. Details of contracts or arrangements or transactions not at arm's length basis:

The Company has not entered into any contract/arrangement/transaction with its related parties which are in ordinary course of business or at arm's length during FY 2020-21.

- (a) Name(s) of the related party and nature of relationship: **Not Applicable**
- (b) Nature of contracts/arrangements/transactions: **Not Applicable**
- (c) Duration of the contracts / arrangements/transactions: **Not Applicable**
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Not Applicable**
- (e) Justification for entering into such contracts or arrangements or transactions: **Not Applicable**
- (f) Date(s) of approval by the Board: **Not Applicable**
- (g) Amount paid as advances, if any: **Not Applicable**
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **Not Applicable**

2. Details of contracts or arrangements or transactions not at arm's length basis:

The Company has not entered into any contract/arrangement/transaction with its related parties which are not in ordinary course of business or at arm's length during FY 2020-21.

- (a) Name(s) of the related party and nature of relationship: **Not Applicable**
- (b) Nature of contracts/arrangements/transactions: **Not Applicable**
- (c) Duration of the contracts / arrangements/transactions: **Not Applicable**
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Not Applicable**
- (e) Justification for entering into such contracts or arrangements or transactions: **Not Applicable**
- (f) Date(s) of approval by the Board: **Not Applicable**
- (g) Amount paid as advances, if any: **Not Applicable**

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

Sridevi Dasari
Director
DIN- 07512095

Vijay Kumar Deekonda
Director
DIN- 06991267

Place: Hyderabad
Date : November 13, 2021

Form No.MR-3
SECRETARIAL AUDIT REPORT
for the financial year ended 31st March, 2021

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

To
The Members
M/s. Tierra Agrotech Private Limited
1st Floor, Sravana Complex, Kamalapuri Colony Lane,
Next to L V Prasad Hospital, Road No. 2, Banjara Hills,
Hyderabad - 500034, Telangana

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. **Tierra Agrotech Private Limited** (hereinafter referred to as “the Company”). The secretarial audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on our verification of the 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, we hereby report that, in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2021, 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2021 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; **(Not applicable to the Company during the audit period)**

- 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 (Substantial Acquisition of Shares and Takeovers) Regulations, 2011(**Not applicable to the Company**);
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015(**Not applicable to the Company**);
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018(**Not applicable to the Company**);
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014(**Not applicable to the Company**);
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2018(**Not applicable to the Company**);
 - (f) 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;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009(**Not applicable to the Company**); and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998/2018(**Not applicable to the Company**);
 - (i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

vi. Other specifically applicable laws to the Company:

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

We have also examined compliance with the applicable clauses of the Secretarial Standards issued by the Institute of Company Secretaries of India.

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

We further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. During the period under review Mr. Srinivasa Rao Paturi (DIN: 01220158), Mr. Suryanarayana Simhadri (DIN: 01951750), Mr. Bandi Mohan Krishna (DIN: 03053172) and Mr. Venkata Krishna Rau Gogineni (DIN: 06775731) were appointed as Additional Directors, these appointments were carried out in compliance with the provisions of the Act.

- Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, 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 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.

We 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. The following are the details of the major events that took place during the financial year under review:

- Scheme of Amalgamation under section 230 to 232 of the Companies Act, 2013, between Grandeur Products Limited (Transferor Company) and Tierra Agrotech Private Limited (Transferee Company) and their respective shareholders and Creditors was approved by their respective Boards. The final petition seeking approval to the said Scheme has been filed with the Hon'ble National Company Law Tribunal, Hyderabad Bench at Hyderabad and is pending for its disposal.

Since the auditors have already been appointed, the terms of appointment of the auditors have been suitably modified to give effect to 6(A) and 6(B) of SEBI Circular No. CIR/CFD/CMD/114/2019 dated October 18, 2019.

N. Vanitha

Practicing Company Secretary

C.P. No.: 10573

UDIN: A026859C000822511

Place: Hyderabad

Date: 24th August, 2021

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

To

The Members

M/s. Tierra Agrotech Private Limited

1st Floor, Sravana Complex, Kamalapuri Colony Lane,
Next to L V Prasad Hospital, Road No. 2, Banjara Hills,
Hyderabad - 500034, Telangana

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

1. Maintenance of secretarial and other statutory records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these records based on our audit.
2. We 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 test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices I followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, We have obtained management representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. 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.

N. Vanitha

Practicing Company Secretary

C.P. No.: 10573

UDIN: A026859C000822511

Place: Hyderabad

Date : 24th August 2021

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

Not Applicable as the Company do not have any subsidiaries.

Part B Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures:

Name of Associate	TIDAS Agrotech Private Limited
1. Latest audited Balance Sheet Date	31.03.2021
2. Shares of Associate held by the company on the year end	50% of total paid up share capital held by Tierra Agrotech Private Limited
No.	7,40,668
Amount of Investment in Associate	74,06,680
Extent of Holding %	50.00%
3. Description of how there is significant influence	By virtue of shareholding
4. Reason why the associate/joint venture is not consolidated	Not Applicable
5. Net worth attributable to shareholding as per latest audited Balance Sheet	(10,90,763.50)
6. Profit or Loss for the year	
i. Considered in Consolidation	(17,18,539)
ii. Not Considered in Consolidation	(17,18,539)

- Names of associates or joint ventures which are yet to commence operations-
Not Applicable
- Names of associates or joint ventures which have been liquidated or sold during the year-
Not Applicable

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

Sridevi Dasari
Director
DIN- 07512095

Vijay Kumar Deekonda
Director
DIN- 06991267

Place: Hyderabad
Date : November 13, 2021



INDEPENDENT AUDITOR'S REPORT

To
The Members of Tierra Agrotech Private Limited
Report on the Audit of Ind AS Financial Statements

Opinion

We have audited the accompanying financial statements of **Tierra Agrotech Private Limited** ("the Company"), which comprise the Balance Sheet as on March 31, 2021 and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

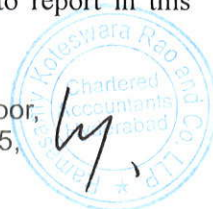
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards 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, 2021, and its loss, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the 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 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 financial statements.

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

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors report, but does not include the financial statements and our auditor's report thereon.
- Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



Management's Responsibility for the 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 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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 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. Undersection 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

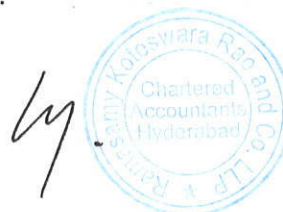
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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. 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.

Report on Other Legal and Regulatory Requirements

1. 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 Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid 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, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 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 of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's 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 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 does not have any pending litigations which would impact its financial position.
 - 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.
- 2. As required by the Companies (Auditor's Report) Order, 2016 ("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.

For Ramasamy Koteswara Rao and Co LLP,
Chartered Accountants
Firm Registration Number: 010396S/S200084



Place: Hyderabad
Date: 20-07-2021

(C V Koteswara Rao)
Partner
Membership No.028353
UDIN: 21028353AAAAST5162

Annexure-A to the Auditors' Report (referred to in paragraph 1 of our Report of even date to the Members of "Tierra Agrotech Private Limited" for the year ended March 31, 2021)

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

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets,

(b) All fixed assets have been physically verified by the management during the year in accordance with a phased program of verification which, in our opinion is reasonable having regard to the size of the company and the nature of its assets. According to the information furnished to us, no material discrepancies have been noticed on such verification.

(c) The Company doesn't have Immovable properties. Hence reporting under this clause is not applicable.
- ii. The management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies were noticed on such physical verification.
- iii. According to the information and explanations given to us, the Company has granted unsecured loan to company covered in the register maintained under section 189 of the Act, in respect of which:
 - a) The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the Company's interest.
 - b) The schedule of repayment of principal and payment of interest has been stipulated and repayments or receipts of principal amounts and interest have been regular as per stipulations.
 - c) There is no overdue amount remaining outstanding as at the balance sheet date.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v. The Company has not accepted any 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, 2021 for a period of more than six months from the date on when they become payable.

(b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, Goods and Service Tax outstanding on account of disputes.



- viii. In our opinion and according to the information and explanations given by the management, the Company has not defaulted in repayment of loans or borrowings to banks.
- ix. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- x. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the company or on the company by the officers and employees of the Company has been noticed or reported during the year.
- xi. According to the information and explanations given by the management, the managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- 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 and hence not commented upon.
- xiii. According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting requirements under clause 3(xiv) are not applicable to the company and hence not commented upon.
- 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 him as referred to in section 192 of Companies Act, 2013.
- xvi. 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 and hence not commented upon.

For Ramasamy Koteswara Rao and Co LLP,
Chartered Accountants
Firm Registration Number: 010396S/S200084

Place: Hyderabad
Date: 20-07-2021





(C V Koteswara Rao)

Partner

Membership No.028353

UDIN: 21028353AAAAS5162

**ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE
STANDALONE FINANCIAL STATEMENTS OF TIERRA AGROTECH PRIVATE 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 Private Limited**

We have audited the internal financial controls over financial reporting of **Tierra Agrotech Private Limited** ("the Company") as of March 31, 2021 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 Company's Management is 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. 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 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 Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India.

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 judgment, including the assessment of the risks of material misstatement of the 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.



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 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 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 financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

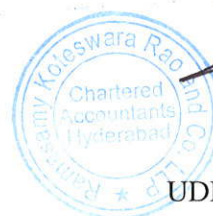
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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, the Company has, 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, 2021, 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.

For Ramasamy Koteswara Rao and Co LLP,
Chartered Accountants
Firm Registration Number: 010396S/S200084

Place: Hyderabad
Date: 20-07-2021



(C V Koteswara Rao)
Partner

Membership No.028353
UDIN: 21028353AAAST5162

Tierra Agrotech Private Limited
CIN:U01119TG2013PTC090004
Balance sheet as at 31.03.2021

All amounts are in INR unless specified

Particulars		Note No.	As at 31.03.2021	As at 31.03.2020
1		2	3	4
I Assets				
Non-Current Assets				
(a) Property, Plant and Equipment		2	64,88,922	87,59,773
(b) Intangible assets		2	49,61,96,473	49,61,96,473
(c) Product under Development			1,50,89,836	-
(d) Financial Assets				
(i) Investments		3	74,06,689	74,06,689
(ii) Other Financial Assets		4	14,18,87,780	13,24,82,127
(e) Deffered tax Asset (Net)		13	1,41,31,907	3,39,692
Total Non-Current Assets			68,12,01,607	64,51,84,753
Current Assets				
(a) Inventories		6	57,35,10,542	32,67,77,975
(b) Financial Assets				
i) Trade Receivables		7	11,15,48,178	34,16,89,313
ii) Cash and cash equivalents		8	1,26,23,511	6,64,337
(c) Current Tax Assets (net)		5	57,68,234	56,29,402
d) Other current assets		9	2,31,60,036	51,60,063
Total Current Assets			72,66,10,501	67,99,21,090
Total Assets			1,40,78,12,108	1,32,51,05,843
II Equity and Liabilities				
Equity				
a) Share Capital		10	2,51,00,000	2,51,00,000
b) Other Equity		11	76,42,137	4,16,04,270
Total Equity			3,27,42,137	6,67,04,270
Liabilities				
Non - current liabilities:				
(a) Financial Liabilities				
a) Borrowings			-	-
b) Other Financial Liabilities			-	-
(b) Provisions		12	50,89,955	39,65,627
(c) Deffered tax Liabilities (Net)		13	-	-
(d) Other Non-Current liabilities		14	57,18,19,090	59,10,14,062
Total Non-Current Liabilities			57,69,09,045	59,49,79,689
Current liabilities				
(a) Financial Liabilities				
a) Borrowings		17	41,51,57,187	24,97,57,406
b) Trade payables		15	18,79,22,828	20,43,88,342
c) Other financial liabilities		16	14,76,50,823	16,81,13,400
(b) Other Current Liabilities		18	2,18,92,661	1,14,19,002
(c) Provisions		19	2,55,37,427	2,97,43,734
Total Current liabilities			79,81,60,926	66,34,21,884
Total Equity and Liabilities			1,40,78,12,109	1,32,51,05,843
Significant accounting policies				

The notes form an integral part of these financial statements 1 to 25
As per our Report of even date

For Ramasamy Koteswara Rao and Co LLP
Chartered Accountants
Firm Registration Number :010396S/S200084

C V Koteswara Rao
Partner
M No. 028353
UDIN: 21028353AAAST5162

Place: Hyderabad
Date : 20-07-2021

For and on behalf of the Board
Tierra Agrotech Private Limited

Vijay Kumar Deekonda
Director
DIN:06991627

Sridevi Dasari
Director
DIN:07512095

Appala Raju Narava
Chief Financial Officer

Tierra Agrotech Private Limited
CIN:U01119TG2013PTC090004
Profit and loss statement for the year ended 31.03.2021

All amounts are in INR unless specified

Particulars	Note No.	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
I. Revenue from operations	20	54,57,34,278	72,41,71,417
II. Other income	21	1,52,89,791	28,24,346
III. Total Revenue (I + II)		56,10,24,069	72,69,95,763
IV. Expenses:			
Purchases and Direct Expenses	22	58,73,58,528	30,22,76,641
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	23	-24,67,32,567	10,50,05,271
Employee benefits expense	24	12,82,70,200	14,65,26,587
Finance costs	25	6,60,55,737	4,51,51,149
Depreciation and amortization expense		24,28,672	27,78,827
Other expenses	26	7,27,13,188	10,19,37,098
		61,00,93,759	70,36,75,573
Profit before exceptional and extraordinary items and tax (III-IV)		-4,90,69,690	2,33,20,190
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V - VI)		-4,90,69,690	2,33,20,190
VIII. Extraordinary Items			
IX. Profit before tax (VII- VIII)		-4,90,69,690	2,33,20,190
X Tax expense:			
(1) Current tax -MAT Tax Expenses		-	38,92,606
(2) current tax exp			-4,54,374
(2) Deferred tax		(1,37,92,215)	11,57,369
(3) MAT Credit Entitlement		-	-38,92,606
Profit (Loss) for the period from continuing operations (VII-VIII)		-3,52,77,475	2,26,17,195
XII Profit/(loss) from discontinuing operations			
XIII Tax expense of discontinuing operations			
Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)			
XV Profit (Loss) for the period (XI + XIV)		-3,52,77,475	2,26,17,195
XVI Other Comprehensive Income			
A] (i) Items that will not be reclassified to profit or loss		-13,15,342	6,56,486
(ii) Income tax relating to items that will not be reclassified to profit or loss			
B] (i) Items that will be reclassified to profit or (loss)		-	-
(ii) Income relating to items that will be reclassified to profit or loss		-	-
Total Comprehensive Income for the period (XV+XVI)		-3,39,62,133	2,19,60,709
(Comprising Profit (Loss) and Other Comprehensive Income for the period)			
XVII Earnings per equity share:			
(1) Basic		-14.05	8.75
(2) Diluted		-14.05	8.75

The notes form an integral part of these financial statements 1 to 25
As per our Report of even date

For Ramasamy Koteswara Rao and Co LLP
Chartered Accountants
Firm Registration Number :010396S/S200084

C V Koteswara Rao
Partner
M No. 028353
UDIN: 21028353AAAAST5162

Place: Hyderabad
Date : 20-07-2021

For and on behalf of the Board
Tierra Agrotech Private Limited

Vijay Kumar Deekonda
Director
DIN:06991627

Sridevi Dasari
Director
DIN:07512095

Appala Raju Narava
Chief Financial Officer



Tierra Agrotech Private Limited
CIN:U01119TG2013PTC090004
Cash flow statement for the period ended 31st March 2021

Particulars	As at 31.03.2021	As at 31.03.2020
A. Cash Flows From Operating Activities:		
Net profit before taxation, and extraordinary items	(4,90,69,690)	2,33,20,190
Adjusted for :		
Interest debited to P&L A/c	6,44,03,737	4,30,27,149
Depreciation	24,28,672	27,78,827
Operating profits before working capital changes	1,77,62,720	6,91,26,167
Changes in current assets and liabilities		
Inventories	(24,67,32,567)	10,50,05,271
Trade Receivables	23,01,41,135	(8,02,11,110)
Other Current assets	(1,79,99,973)	1,58,92,291
Other non current Financial assets	(95,44,486)	68,25,927
Trade Payables	(1,64,65,514)	(8,53,41,760)
Other Financial Liabilities	(86,73,576)	(9,56,91,053)
Provisions	(42,06,307)	(10,85,02,545)
Long Term provisions	11,24,328	3,23,159
Cash generated from operations	(5,45,94,241)	(17,25,73,653)
Income tax paid	-	-
Net cash generated from operating activities	(5,45,94,241)	(17,25,73,653)
B. Cash Flows From Investing Activities:		
Purchase of fixed assets	(1,52,47,656)	4,47,048
(Purchase)/Proceeds from Investments	-	(51,93,105)
Net cash used in investing activities	(1,52,47,656)	(47,46,057)
C. Cash Flows From Financing Activities:		
Long Term Liabilities	(1,91,94,970)	16,60,08,596
Increase/(Decrease) in Secured and Unsecured Loans	16,53,99,781	5,47,01,828
Interest paid	(6,44,03,737)	(4,30,27,149)
Increase in share Capital	-	-
Net cash generated in financing activities	8,18,01,074	17,76,83,275
D. Net increase / (decrease) in cash and cash equivalents	1,19,59,177	3,63,565
E. Cash and cash equivalents at the beginning of the year	6,64,335	3,00,770
F. Cash and cash equivalents at the end of the year	1,26,23,512	6,64,335
Cash & Cash Equivalents comprise:		
Cash in Hand	-	-
Balance with Banks in Current A/c	1,26,23,511	6,64,337
Balance with Banks in Deposit A/c	-	-
Total Cash & Cash Equivalents :	1,26,23,511	6,64,337

As per our Report of even date

For Ramasamy Koteswara Rao and Co LLP
Chartered Accountants
Firm Registration Number :010396S/S200084

C V Koteswara Rao
Partner
M No. 028353
UDIN: 21028353AAAAST5162

Place: Hyderabad
Date : 20-07-2021

For and on behalf of the Board of
Tierra Agrotech Private Limited

Vijay Kumar Deekonda Sridevi Dasari
Director Director
DIN:06991627 DIN:07512095

Appala Raju Narava
Chief Financial Officer



Tierra Agrotech Private Limited

All the Amt's in INR Unless Specified

A. Equity share capital

Particulars	Number	in Rs.
Balance as on 31.03.2020	25,10,000	2,51,00,000
Changes in equity share capital during the year	-	-
Balance as on 31.03.2021	25,10,000	2,51,00,000

B. Other Equity

Particulars	Securities Premium Reserve	Other Comprehensive Income	Retained Earnings	Total Other Equity attributable to Equity holders
Closing Balance as at 31 March 2020	-	(6,55,502)	4,29,74,497	4,23,18,995
Balance as at 1 April 2020	-	(6,55,502)	4,29,74,497	4,23,18,995
Profit for the Year	-	-	(3,52,77,475)	(3,52,77,475)
Dividend tax and Interim Dividend	-	-	-	-
Other Comprehensive income	-	-	13,15,342	13,15,342
Closing Balance as at 31 March 2021	-	(6,55,502)	90,12,364	83,56,862

As per our Report of even date
For Ramasamy Koteswara Rao and Co LLP
Chartered Accountants
Firm Regn. No. 010396S/S200084

For and on behalf of the Board of
Tierra Agrotech Private Limited

C.V. Koteswara Rao
Partner
Membership No. 028353
UDIN: 21028353AAAAST5162



Vijay Kumar Deekonda
Vijay Kumar Deekonda
Director
DIN:06991627

Sridevi Dasari
Sridevi Dasari
Director
DIN:07512095



Appala Raju Narava
Appala Raju Narava
Chief Financial Officer

Place: Hyderabad
Date : 20-07-2021

Tierra Agrotech Private Limited

All the Amt's in INR Unless Specified

Note No. 2

Property, Plant and Equipment and Intangible Assets

Particulars	Gross Fixed Assets				Depreciation			Net Fixed Assets		
	Opening Balance	Additions	Deletions	Closing Balance	Opening Balance	For the Period	Sale / Disposal	Closing Balance- 31.03.2021	As at 31 March 2021	As at 31 March 2020
Property, Plant and Equipment										
Computers	29,74,437	-	-	29,74,437	18,70,748	7,72,165	-	26,42,913	3,31,524	11,03,689
Plant & Machinery	81,44,049	1,48,970	-	82,93,019	18,25,047	11,40,777	-	29,65,824	53,27,195	63,19,002
Office & Other Equipments	24,44,480	8,850	-	24,53,330	13,89,211	4,77,467	-	18,66,678	5,86,652	10,55,269
Furnitue amd Fixtures	2,58,316	-	-	2,58,316	1,62,122	38,262	-	2,00,384	57,932	96,194
Software	13,38,045	-	-	13,38,045	11,52,426	-	-	11,52,426	1,85,619	1,85,619
Lab Equipment	-	-	-	-	-	-	-	-	-	-
Sub Total (i)	1,51,59,327	1,57,820	-	1,53,17,147	63,99,554	24,28,671	-	88,28,225	64,88,922	87,59,773
Intangible Assets										
Seed Development	34,47,35,400	-	-	34,47,35,400	-	-	-	-	34,47,35,400	34,47,35,400
Licence Fee	66,31,840	-	-	66,31,840	-	-	-	-	66,31,840	66,31,840
Plant Varity	89,56,200	-	-	89,56,200	-	-	-	-	89,56,200	89,56,200
Trademarks	2,12,91,200	-	-	2,12,91,200	-	-	-	-	2,12,91,200	2,12,91,200
Goodwill on merger	11,45,81,833	-	-	11,45,81,833	-	-	-	-	11,45,81,833	11,45,81,833
Sub Total (ii)	49,61,96,473	-	-	49,61,96,473	-	-	-	-	49,61,96,473	49,61,96,473
Total (i+ii)	51,13,55,800	1,57,820	-	51,15,13,620	63,99,554	24,28,671	-	88,28,225	50,26,85,395	50,49,56,246



Tierra Agrotech Private Limited
Notes forming part of Financial statements

All amounts are in INR unless specified

Note 3

Financial Assets - Investments

Particulars	As at 31st March 2021	As at 31st March 2020
a) Investments in Equity Instruments - Unquoted		
Tidas Agrotech Private Limited (Associate) (No. Shares and FV need to Disclose)	74,06,689	74,06,689 -
Total	74,06,689	74,06,689

Note 4

Financial Assets- Other Financial Assets

Particulars	As at 31st March 2021	As at 31st March 2020
Security Deposits	31,32,020	34,43,020
Unsecured Loans to Related Parties		
Tidas Agrotech Private Limited	27,25,683	13,05,342
Tierra Seed Science Pvt Ltd - Loan A/c	9,75,50,745	9,75,50,745
Other Loans and Advances	64,59,500	-
Fixed deposits more than 3 months	3,20,19,832	3,01,83,020
Total	14,18,87,780	13,24,82,127

Note 5

Current Tax Assets (Net)

Particulars	As at 31st March 2021	As at 31st March 2020
TDS and TCS Receivable	9,16,768	7,77,936
MAT Credit Entilement	2,24,860	41,17,466
Advance Tax for the F.Y 2019-20	46,26,606	7,34,000
Total	57,68,234	56,29,402

Note 6

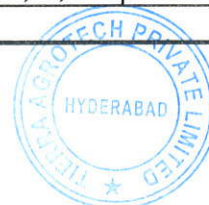
Inventories

Particulars	As at 31st March 2021	As at 31st March 2020
Packing Material	1,95,31,157	1,14,27,541
Seeds	55,39,79,385	31,53,50,434
Total	57,35,10,542	32,67,77,975

Note 7

Trade Receivables

Particulars	As at 31st March 2021	As at 31st March 2020
Sundry Debtors	11,15,48,178	34,16,89,313
Total	11,15,48,178	34,16,89,313



Tierra Agrotech Private Limited
Notes forming part of Financial statements

All amounts are in INR unless specified

Note 8

Cash and cash equivalents

Particulars	As at 31st March 2021	As at 31st March 2020
Balances with banks		
This includes:		
In Current Account	1,26,23,511	6,64,337
In Fixed Deposit Accounts	-	-
Total	1,26,23,511	6,64,337

Note 9

Other Current Assets

Particulars	As at 31st March 2021	As at 31st March 2020
Other Current Assets		
Prepaid Expenses	14,76,617	18,58,013
Interest Receivable	6,54,414	8,87,924
Advance to Capital goods	63,37,805	-
Other Advances	1,25,00,000	-
Advances to Suppliers	21,91,200	24,14,126
Total	2,31,60,036	51,60,063



Note 10
Share Capital

Particulars	As at 31st March 2021		As at 31st March 2020	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Authorised 30,00,000/-Equity Shares of Rs.10/- each	30,00,000	3,00,00,000	30,00,000	3,00,00,000
Issued,Subscribed & Paid Up 25,10,000/-Equity Shares of Rs.10/- each	25,10,000	2,51,00,000	25,10,000	2,51,00,000
Total	25,10,000	2,51,00,000	25,10,000	2,51,00,000

Reconciliation of number of shares outstanding for the period

Particulars	As at 31st March 2021		As at 31st March 2020	
	In Number	Amount	In Number	Amount
Shares outstanding at the beginning of the year	25,10,000	2,51,00,000	25,10,000	2,51,00,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	25,10,000	2,51,00,000	25,10,000	2,51,00,000

Details of shares held by holding company, ultimate holding company and their subsidiaries/associates are as below:

Particulars	Nature of Relationship	As at 31st March 2021	Nature of Relationship	As at 31st March 2020
Grandeur Products Limited	Holding Company	100%	Holding Company	100%

Particulars of Share Holders Holding more than 5% shares during the period

Name of Shareholder	As at 31st March 2021		As at 31st March 2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Grandeur Products Limited	25,10,000	100.00%	25,10,000	100.00%
Total	25,10,000	100.00%	25,10,000	100.00%



Tierra Agrotech Private Limited
Notes forming part of Financial statements

All the Amt's in INR Unless Specified

Note No 11
B. Other equity

Particulars	Other Comprehensive Income	Retained Earnings	Total
Balance at 31.03.2020	(6,55,502)	4,22,59,772	4,16,04,270
Profit for the year	-	(3,52,77,475)	(3,52,77,475)
Other Comprehensive income	13,15,342	-	13,15,342
Actuarial gain/(loss) on post-employment benefit obligations, net of tax benefit	-	-	-
Balance at 31.03.2021	6,59,840	69,82,297	76,42,137



Tierra Agrotech Private Limited
Notes forming part of Financial statements

All the Amt's in INR Unless Specified

Note 12

Non Current Liabilities - Provisions

Particulars	As at 31st March 2021	As at 31st March 2020
Provision for Gratuity	27,85,738	18,81,809
Provision For Leave Encashment	23,04,217	20,83,818
Total	50,89,955	39,65,627

13

Deferred tax liability

Particulars	As at 31st March 2021	As at 31st March 2020
Opening Balance	(3,39,692)	(14,97,061)
Add: Additions during the year	(1,37,92,215)	11,57,369
Total	(1,41,31,907)	(3,39,692)

Note 14

Other Long Term Liabilities

Particulars	As at 31st March 2021	As at 31st March 2020
Unsecured Loans from Related Parties		
Grandeur Products Limited (Holding Company)	34,17,71,960	35,11,44,143
Security Deposit	3,21,00,894	2,60,53,960
Loans from Others	17,23,18,173	21,38,15,959
Aditya Birla Finance Ltd	2,56,28,062	-
Total	57,18,19,090	59,10,14,062

Note 15

Trade Payables

Particulars	As at 31st March 2021	As at 31st March 2020
Outstanding dues to micro enterprises and small enterprises		-
Outstanding dues to creditors other than micro enterprises and small	18,79,22,828	20,43,88,342
Total	18,79,22,828	20,43,88,342

Note 16

Other Financial Laibilities

Particulars	As at 31st March 2021	As at 31st March 2020
Provident fund payable	12,90,419	12,86,547
ESI Payable	38,176	47,512
Bonus Payable	14,58,954	12,58,552
TDS Payable	38,09,211	46,01,904
Professional Tax Payable	34,600	30,600
Duties and Tax Payable	1,81,266	4,535
Others Payables	31,96,259	45,05,113
Advance From Customers	13,76,41,938	15,63,78,637
Total	14,76,50,823	16,81,13,400



Tierra Agrotech Private Limited**Notes forming part of Financial statements**

All the Amt's in INR Unless Specified

Note 17**Financial Liabilities: Borrowings - current**

Particulars	As at 31st March 2021	As at 31st March 2020
Secured		
From Banks	41,51,57,187	24,97,57,406
	41,51,57,187	24,97,57,406

Security details of Indian rupee loans from banks are as under:

Name of the Bank	Outstanding as on 31st March, 2021	Outstanding as on 31st March, 2020	Sanction Amount in Rs.	Purpose	Effective interest rate
HDFC Bank	21,60,77,888	9,99,92,514	21,67,00,000	Working Capital	8.85%
Kotak Mahindra Bank	19,90,79,299	14,97,64,892	19,95,00,000	Working Capital	8.50%

Details of Security:

1. The loan from HDFC Bank is primary secured against stock less than 180 days book debts and personal guarantee given by promoter of holding companies namely Mr. Ch.Rajendra Prasad and Mr.Suresh Atluri and corporate guarantee given by holding company and collateral security as pledge shares of holding company.

2. The loan from Kotak Mahindra Bank is primary secured paripassu first charge on all existing and future current assets/moveable fixed assets along with HDFC bank under MBA and pledge of 34,50,439 No's equity shares of holding company and personal guarantee given by promoter of holding companies namely Mr.Suresh Atluri, Mr. Ch.Rajendra Prasad, Mr. Surinder Tikoo and Mr.P S Battacharya and corporate guarantee given by holding company and collateral security as pledge shares of holding company.

Note 18**Other Current Liabilities**

Particulars	As at 31st March 2021	As at 31st March 2020
Salary Payable	85,59,530	92,70,438
Employee Claims	46,48,956	(2,57,064)
Provision for Gratuity	2,96,524	12,357
Provision for Leave Encashment	19,98,151	23,93,271
Other Current Deposits	63,89,500	-
Total	2,18,92,661	1,14,19,002

Note No 19**Current Liabilities - Provisions**

Particulars	As at 31st March 2021	As at 31st March 2020
Provision for employee benefits	-	10,00,000
Provision for Interest	17,77,832	17,75,923
Provision for Income Tax	4,66,765	38,92,606
Organizer Commission Payable	94,79,270	1,22,82,682
Provision for Discounts	1,28,35,609	24,79,002
Provision for Audit Fees	9,77,950	8,61,000
Provision for Royalty Payable	-	74,52,521
Total	2,55,37,426	2,97,43,734



Tierra Agrotech Private Limited
Notes forming part of Financial statements

All the Amt's in INR Unless Specified

Note 20

Sale of Goods

Particulars	Period Ending 31st March 2021	Period Ending 31st March 2020
Sale of Seeds	66,01,21,978	98,65,07,406
Less: BP Discount	11,43,87,701	26,23,35,989
Total	54,57,34,278	72,41,71,417

Note 21

Other Incomes

Particulars	Period Ending 31st March 2021	Period Ending 31st March 2020
Interest on Fixed Deposits	17,33,302	9,32,059
Other Incomes	1,35,56,489	18,92,287
Total	1,52,89,791	28,24,346

Note 22

Purchases and Direct Expenses

Particulars	Period Ending 31st March 2021	Period Ending 31st March 2020
Packing Material & Other Purchases	4,76,43,569	8,80,37,471
Purchase of Seeds	50,80,68,317	19,05,42,524
Logistic Expenses	2,22,04,985	1,73,86,517
Production Expenses	94,41,658	63,10,130
BP Discounts	-	-
Other Direct expenses	-	-
Total	58,73,58,528	30,22,76,641

Note 23

Changes in inventories of finished goods work-in-progress and Stock-in-Trade

Particulars	Period Ending 31st March 2021	Period Ending 31st March 2020
Opening Stock:		
Packing Material	1,14,27,541	97,41,303
Seeds	31,53,50,434	42,20,41,943
Sub Total (a)	32,67,77,975	43,17,83,246
Closing Stock:		
Packing Material	1,95,31,157	1,14,27,541
Seeds	55,39,79,385	31,53,50,434
Sub Total (b)	57,35,10,542	32,67,77,975
Total (a-b)	(24,67,32,567)	10,50,05,271



Tierra Agrotech Private Limited
Notes forming part of Financial statements

All the Amt's in INR Unless Specified

Note 24

Employee Benefit Expenses

Particulars	Period Ending 31st March 2021	Period Ending 31st March 2020
Salaries, Wages & Bonus	11,12,42,169	13,41,86,957
Incentives	-	-
Staff welfare expenses	2,24,551	1,48,184
Vehicle reimbursement	-	-
ESI Contribution	4,46,021	3,22,745
Provident Fund & PF Admin	84,03,239	76,37,309
Insurance	22,64,224	16,55,823
Gratuity	19,19,873	18,90,436
Leave encashment	34,41,861	6,63,133
Annual Staff Conference Expenses	-	22,000
Other Benefits	3,28,262	-
Total	12,82,70,200	14,65,26,587

Note 25

Finance Charges

Particulars	Period Ending 31st March 2021	Period Ending 31st March 2020
Interest on Loan	6,15,44,226	3,97,08,504
Interest Paid to Others	28,59,512	33,18,645
Loan Processing charges	16,52,000	21,24,000
Total	6,60,55,737	4,51,51,149

Note 26

Other Expenses

Particulars	Period Ending 31st March 2021	Period Ending 31st March 2020
Audit Fee	7,00,000	8,26,000
Professional Charges	13,47,717	30,82,421
Internet Hosting Charges	5,46,026	3,69,363
Telephone Charges	1,08,573	1,42,684
Field Assistant Expenses	17,41,139	1,17,23,235
Field Day Expenses	16,56,638	11,19,149
Travelling Expenses	2,28,14,562	2,47,11,206
Internal Audit Fees	1,80,000	1,88,100
Sales and Marketing Expenses	95,34,217	1,24,13,956
Conveyance Expenses	2,66,093	2,42,422
Books & Periodicals	9,072	16,112
Rent	39,71,398	35,52,352
Rates & Taxes	29,70,445	31,97,278
Computer Mainatance	2,54,245	2,21,780
Printing & Stationery	1,61,489	1,88,385
Office Expenses	14,93,498	18,49,369
R&D Expenses	2,45,06,196	3,75,94,104
Postage & Courier	1,15,140	1,66,587
Other Expenses	3,36,740	3,32,595
Total	7,27,13,188	10,19,37,098



Corporate information

“Tierra Agrotech Private Limited (‘the company’) is in the business of 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 and is wholly owned subsidiary of Grandeur Products Limited, a company listed under BSE. 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.

1 Significant Accounting Policies

1.1 Basis of preparation of financial statements

These financial statements have been prepared in accordance Indian Accounting Standards (Ind As) according to the notification issued by the Ministry of Corporate Affairs under section 133 of the Companies Act, 2013 (‘the act’) read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 with effect from April 1, 2017.

1.2 Use of Accounting Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial Statements, the reported amount of revenues and expenses during the reported period and disclosure of contingent liabilities. Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Actual results could differ from these estimates. Any revision to accounting estimates is recognised prospectively in the current and future periods.

1.3 Revenue recognition

Sale of goods:

Effective April 1, 2018, the company has applied Ind AS 115 which establishes a comprehensive framework for determining whether, how much and when revenue is to be recognised. Ind AS 115 replaces Ind AS 18 Revenue and Ind AS 11 Construction Contracts. The company has adopted Ind AS 115 using the cumulative catchup method. The effect of initially applying this standard is recognised at the date of initial application (i.e .April 1, 2018).The standard is applied retrospectively only to contracts that are not completed as at the date of initial application and the comparative information in the statement of profit and loss is not restated i.e. the comparative information continues to be reported under Ind AS 18. The impact of adoption of the standard on the financial statements of the Company is insignificant.

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 recognised 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.

Interest Income:

Interest Income is recognised on an accrual basis.

1.4 Property, plant and equipment & Capital work-in-progress

Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost includes expenditures directly attributable to the acquisition of the asset.

Capital work-in-progress comprises the cost of the fixed assets that are not yet ready for their intended use at the balance sheet date.

1.5 Depreciation and Goodwill

Depreciation is provided on the straight-line 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 unamortised 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

1.6 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 is as follows:

Type of Asset	Useful life
Intangible Asset	10 Years

1.7 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.

1.8 Taxes on Income

Income tax comprises current income tax and deferred tax. Income tax expense is recognized in the statement of profit and loss except to the extent it relates to items directly recognized in equity or in other comprehensive income.

a) Current income tax: Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amount are those that are enacted or substantively enacted by the reporting date and applicable for the period. The Company off sets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis or to realize the asset and liability simultaneously.

b) Deferred tax: Deferred tax asset and liabilities are measured at the tax rates that are expected to apply to the period when the asset / liability is realized, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date. Deferred Tax assets are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

1.9 Earning Per Share (EPS)

In determining earnings per share, the company considers the net profit after tax expense. The number of shares used in computing basic earnings per share is the weighted average shares used in outstanding during the period.

1.10 Investments

Long term unquoted investments are stated at cost & all other investments are carried at lower of cost or fair value.

1.11 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 recognised 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.

1.12 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.

Tierra Agrotech Private Limited
Notes forming part of the financial statements

1.13 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 recognised 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

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

Financial assets are measured at fair value through profit and loss unless it is measured at amortised 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 recognised in statement of profit and loss.

Financial liabilities

Financial liabilities are classified as measured at amortised 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 recognised in statement of profit and loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in statement of profit and loss. Any gain or loss on derecognition is also recognised in statement of profit and loss.

Investment in Subsidiaries

Investment in Subsidiaries is carried at cost

De-recognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition as per Ind AS 109. A financial liability (or a part of a financial liability) is derecognised from the Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above are considered an integral part of the Company's cash management.

1.14 Cash flow statement

Cash flows are reported using the indirect method, whereby net profit 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. The cash flows from regular revenue generating, investing and financing activities of the company are segregated.

1.15 Earning per share

Particulars	2020-21	2019-20
Profit (Loss) for the year	(3,52,77,475)	2,26,17,195
No. of Equity shares	25,10,000	25,10,000
Weighted average no of shares	25,10,000	25,10,000
Basic earning per share	(14.05)	9.01
Diluted earning per share	(14.05)	9.01

1.16 Disclosure of Related Party Transactions for year ended 31st March, 2021

A. Names of related parties and related party relationships:

Sr. No.	Name of the Related Party	Relationship
1	Grandeur Products Limited	Holding Company
2	Tierra Seed Science Private Limited	Subsidiary of holding company
3	Tidas Agrotech Private Limited	Joint Venture
4	Vijay Kumar Deekonda	Director
5	Sridevi Dasari	Director
6	Srinivasa Rao Paturi	Director
7	Suryanarayana Simhadri	Director
8	Bandi Mohan Krishna	Director
9	Venkata Krishna Rau Gogineni	Director

B. Related party Transactions for the year ended March 31, 2021:

Particulars	Transactions		Balance Outstanding	
	2020-21	2019-20	2020-21	2019-20
	Amount	Amount	Amount	Amount
Grandeur Products Limited				
Purchase of Products	-	-	-	-
Rental Expenses	-	-	-	-
Loan Taken (Net)	(93,72,183)	(4,92,36,857)	34,17,71,960	35,11,44,143
Tierra Seed Science Private Limited				
Purchase of Products	34,50,18,290	1,85,41,731	1,80,05,551	1,76,14,644
Rental Expenses	-	-	-	-
Loan Taken	-	-	9,75,50,745	9,75,50,745

C. List of Transactions with directors and key management personnel

Particulars	Remuneration Paid in FY 2020-21	Remuneration Paid in FY 2019-20
Nil		

