

Date: July 15, 2024

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

Sub: Outcome of Board Meeting - Reg.
Ref: Scrip Code – 543531

We wish to inform you that the Board of Directors of the Company, at their just concluded meeting have decided on the following matters:

1. Approved the un-audited standalone Financial Results for the quarter ended June 30, 2024 as recommended by the Audit Committee and reviewed by the Statutory Auditors
2. Approved the un-audited consolidated Financial Results for the quarter ended June 30, 2024 as recommended by the Audit Committee and reviewed by the Statutory Auditors
3. Approved the reappointment of M/s. Ramasamy Koteswara Rao and Co. LLP, Chartered Accountants (Firm Registration Number: 010396S/S200084) as Statutory Auditors of the Company from 11th Annual General Meeting to the 16th Annual General Meeting subject to the approval of Members in the 11th AGM.
4. Approved the Reappointment of Mr. Vijay Kumar Deekonda (DIN 06991267) to the office of Whole Time Director, upon the recommendation of the Nomination and Remuneration Committee, for a term of 3 years w.e.f December 27, 2024- (*Attached as Annexure 1*)
5. Approved the Directors Report for the FY ended March 31, 2024.
6. Resolved to hold the 11th Annual General Meeting (AGM) of the Company on August 14, 2024 at 10:00 A.M. through VC or OAV Means.
7. Approved the Notice of the 11th Annual General Meeting (AGM) of the Company, inter alia, along with the E-voting schedule in connection with the AGM and other related matters.
8. Disclosure under Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 copy enclosed as - (*Attached as Annexure 2*)

TIERRA AGROTECH LIMITED

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

9. Upon the recommendation of Audit Committee, approved the Merger of Tierra Seed Science Private Limited, wholly owned subsidiary of the Company into the Parent Company, Tierra Agrotech Limited and approved the draft Scheme of Arrangement in this regard - *(Attached as Annexure 3)*

The meeting commenced at 03.00 P.M and ended at 05.00 P.M

This is for your information and necessary records.

Regards,

For Tierra Agrotech Limited



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

Annexure 1

The Disclosure required under Regulation 30 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No's. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 for appointment of Directors:

Reappointment of Mr. Vijay Kumar Deekonda (DIN 06991267) as Whole-time Director of the Company.

S.No	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Reappointment of Mr. Vijay Kumar Deekonda (DIN 06991267) to the office of Whole Time Director
2.	Date of appointment/cessation (as applicable) & term of appointment;	Reappointment of Mr. Vijay Kumar Deekonda (DIN 06991267) to the office of Whole Time Director of the Company w.e.f December 27, 2024 for a term of 3 Years subject to the approval of Members of the Company
3.	Brief profile (in case of appointment);	Mr. Vijay Kumar Deekonda, aged about 60 years is a Law graduate from Osmania University as well as Commerce graduate with Honors. He has wide experience in the field of Finance, Accounts, Management & Administration.
4.	Disclosure of relationships between directors (in case of appointment of a director).	None of the Directors of the Company is related to Mr. Vijay Kumar Deekonda
5.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19	He is not debarred from holding the office of the director by virtue of SEBI order or any other statutory authority

Statement of Deviation / Variation in utilisation of funds raised

Name of Listed entity	Tierra Agrotech Limited					
Mode of Fund Raising	Rights Issue of Equity Shares					
Dates of Raising Funds*	May 02, 2024					
Amount Raised	Rs. 48,30,65,750/-					
Report filed for Quarter ended	30 th June, 2024					
Monitoring Agency	Not Applicable					
Monitoring Agency Name, if applicable	Not Applicable					
Is there a Deviation/Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders						
If Yes, Date of shareholder Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after review	Not Applicable					
Comments of the auditors, if any	Not Applicable					
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized till 30 th June, 2024	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
The object of raising equity share capital by issuing warrants are:						
i. To meet the Long -Term Working Capital Requirements.						
ii. Investment in Shares of its Wholly Owned Subsidiary, namely Tierra Seed Science Private Limited	Not Applicable	Rs. 48,30,65,750/-	Not Applicable	Rs. 42,28,91,065	Nil	No Deviation
iii. For the general corporate purposes..						

For Tierra Agrotech Limited



Vijay Kumar Deekonda
Whole time Director
DIN: 06991267

The details as required under Regulation 30 of Securities Exchange of Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No's. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

S.No	Particulars	Details		
1	Name of the entity forming part of the amalgamation/merger, details in brief such as, size, turnover etc.;	Name of the Entity	Paid Up Capital as on March 31, 2024	Turnover for the year ended March 31, 2024
		Tierra seed Science Private Limited	Rs. 8,06,18,570	Nil
2	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	<p>Yes. The Transferor Company is the wholly owned subsidiary of the Company and they are related parties to each other</p> <p>However, Ministry of Corporate Affairs has clarified vide its General Circular No. 30/2014 dated July 17, 2014 that transactions arising out of Compromise, Arrangements and Amalgamations dealt under specific provisions the Companies Act, 2013, will not fall within the purview of related party transaction in terms of section 188 of the Companies Act, 2013.</p> <p>Further, pursuant to Regulation 23(5)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the related party transaction provisions are not applicable to the proposed Scheme and the Scheme is also exempt from the provisions of SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023.</p>		
3	Area of business of the entity(ies);	<p>Transferee Company:</p> <p>Tierra Agrotech Limited is in the Business to develop, grow, raise, produce, process, manufacture, prepare, refine, extract, hydrolyze, deodorise, grind, bleach, hydrogenate, import, export or otherwise deal in all kinds of Seeds.</p> <p>Transferor Company:</p> <p>Tierra Seed Science Private Limited is in a Business to develop, grow, raise, process, manufacture, prepare, reline, extract, hydrolyze, deodorise, grind, bleach, hydrogenate, import, export or otherwise deal in all kinds of seeds, Hybrid Seeds and fertilizers, pesticides, insecticides, fungicides, rodenticides, weedicides, Bio Fertilizers, Bio spares and all necessary farm equipments</p>		
4	Rationale for amalgamation/merger;	The Transferor Company and the Transferee Company are engaged in similar businesses. The business of the Transferor Company can be combined and carried on in conjunction with the business of the Transferee Company more conveniently and advantageously.		

		<p>In the circumstances, it is considered desirable and expedient to now amalgamate the Transferor Company with the Transferee Company in the manner and on the terms and conditions stated in the Scheme of Amalgamation.</p> <p>The other benefits and advantages of the amalgamation are, inter alia, as follows:</p> <ul style="list-style-type: none"> • The amalgamation will enable the Transferee Company to integrate the business of the Transferor Company with itself more completely for carrying on the same more effectively and beneficially and deriving the utmost value therefrom. • The combined business of the amalgamated entity will be carried on more efficiently and economically pursuant to the amalgamation as a result, inter alia, of pooling and more effective utilisation of the combined resources of the said company, reduction in overheads, costs and expenses, economies of scale, elimination of duplication of work and rationalization and reduction of compliance requirements which will be facilitated by and follow the amalgamation. • This amalgamation would bring concentrated management focus, integration, streamlining of the management structure, seamless implementation of policy changes and shall also help enhance the efficiency and control of the Transferor Company and the Transferee Company. • The amalgamation will enable greater realisation of the potential of the business of the Transferor Company and the Transferee Company in the amalgamated entity.
5	In case of cash consideration – amount or otherwise share exchange ratio;	There will be no cash or share consideration involved in this process. The Transferor Company is a wholly-owned subsidiary. In terms of the Scheme the investment in their equity shares will be cancelled without the issuance or allotment of any new shares of the Company.
6	Brief details of change in shareholding pattern (if any) of listed entity.	The shareholding pattern of the Company remains unchanged pursuant to this Scheme.