

Date: November 13, 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 second quarter and half year ended September 30, 2024 as recommended by the Audit Committee and reviewed by the Statutory Auditors
2. Approved the un-audited consolidated Financial Results for the second quarter and half year ended September 30, 2024 as recommended by the Audit Committee and reviewed by the Statutory Auditors
3. Resolved to hold an Extra Ordinary General Meeting (EGM) of the Company on December 12, 2024 at 11:00 A.M. at 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, Telangana, India, 500034.
4. Approved the Notice of the Extra Ordinary General Meeting (EGM) of the Company, inter alia, along with the E-voting schedule in connection with the EGM and other related matters to seek the approval of Shareholders to approve the Scheme of Amalgamation of Tierra Seed Science Private Limited (Transferor Company) with Tierra Agrotech Limited (Transferee Company)
5. To appoint Mr. Vijay Kumar Deekonda as Chief Financial Officer (CFO) of the company - (*Attached as Annexure 1*)
6. Disclosure under Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 copy enclosed as - (*Attached as Annexure 2*)
7. Approved to acquire 7,40,668 shares in Tidas Agrotech Private Limited at a price of Rs. 0.75 per share from the existing Shareholder of the Company – (*Attached as Annexure – 3*)

The meeting commenced at 06.00 P.M and ended at 07.45 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:

S.No	Particulars	Appointment
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of Mr. Vijay Kumar Deekonda as Chief Financial Officer.
2	Date of appointment/ Cessation (as applicable) & Term of appointment;	Appointment is effective from November 13,2024 Not Applicable
3	Brief profile (in case of appointment);	Mr. Vijay Kumar Deekonda, aged about 61 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. He is also the Whole-time Director of the Company. He will continue to act as Whole-time Director of the Company along with the Designation of Chief Financial officer
4	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

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 September, 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 September, 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 iii. For the general corporate purposes.	Not Applicable	Rs. 48,30,65,750/-	Not Applicable	Rs. 46,76,28,938	Nil	No Deviation

For Tierra Agrotech Limited

Vijay Kumar Deekonda

Vijay Kumar Deekonda
Whole time Director
DIN: 06991267



Annexure 3

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 target entity, details in brief such as size, turnover etc.	Name of the Target Entity	Paid Up Capital as on March 31, 2024	Turnover for the year ended March 31, 2024
		Tidas Agrotech Private Limited	Rs. 1,48,13,360	Nil
2.	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	No the transaction is not a related party transaction		
3.	Industry to which the entity being acquired belongs.	<p>The Target entity is in the business</p> <ol style="list-style-type: none"> 1. To develop, identify, validate, produce, process, license and in and outsource various agricultural, bio-technology related technologies within the Territory 2. 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 		
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<p>Object: To improve the Operational efficiency and position for future growth in the market</p> <p>Effect of Acquisition: Consequent to the acquisition the target entity becomes the wholly owned subsidiary of the Company.</p>		
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	Nil		
6.	Indicative time period for completion of the acquisition.	4 Months		
7.	Nature of consideration – whether cash consideration or share swap and details of the same.	Cash		
8.	Cost of acquisition or the price at	Rs.5,55,501		

	which the shares are acquired.									
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	7,40,668 shares will be acquired								
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Please refer to “Objects and effects of acquisition” clause above for background of acquisition.</p> <p>The turnover of Tidas Agrotech Private Limited is as follows:</p> <table border="1"> <thead> <tr> <th>FY</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>2023-24</td> <td>Nil</td> </tr> <tr> <td>2022-23</td> <td>Nil</td> </tr> <tr> <td>2021-22</td> <td>Nil</td> </tr> </tbody> </table> <p>Date of Incorporation: August 09, 2017 Place of Business: India</p>	FY	Amount	2023-24	Nil	2022-23	Nil	2021-22	Nil
FY	Amount									
2023-24	Nil									
2022-23	Nil									
2021-22	Nil									