

Date: July 15, 2024

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

Dear Sir,

**Sub: Submission of Un-audited Financial Results of the Company and Limited Review Report as per the provisions of Regulation 33 of SEBI (LODR) Regulations, 2015**

**Ref: Our Company Code – 543531**

Please find enclosed herewith the following documents in terms of Regulation 33 of SEBI (LODR) Regulations, 2015:

1. Unaudited Standalone and Consolidated Financial Results of the Company for the First quarter ended June 30, 2024
2. A certified copy of Limited Review Report on standalone financials for the first quarter ended June 30, 2024 given by the statutory auditors.
3. A certified copy of Limited Review Report on consolidated financials for the first quarter ended June 30, 2024 given by the statutory auditors.

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



**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](http://www.tierraagrotech.com)  
CIN: L01119TG2013PLC090004

**Tierra Agrotech Limited**

**Registered Office : 1st Floor, Sravana Complex, Kamalapur Colony Lane Next to LVPrasad Hospital, Road.No.2, BanjaraHills Hyderabad TG 500034 IN  
CIN:L01119TG2013PLC090004**

**Statement of Unaudited Standalone Financial Results for the Quarter ended June 30 ,2024**

(All amounts are in Lakhs unless otherwise specified)

	Particulars	Quarter Ended			Year ended
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations (net)	4,994.51	749.26	4,354.43	6,714.37
2	Other Income	18.75	295.82	8.76	457.60
3	<b>Total income (1+2)</b>	<b>5,013.26</b>	<b>1,045.07</b>	<b>4,363.19</b>	<b>7,171.97</b>
	<b>Expenses</b>				
	(a) Purchases and Direct Expenses	1,536.93	2,818.66	1,063.73	4,740.46
	(b) Changes in inventories of Finished Goods, Work in Progress and Stock In trade	1,938.33	(2,212.23)	1,497.96	(338.02)
	(c) Employee benefits expense	450.98	395.61	533.16	1,737.01
	(d) Finance costs	5.66	18.74	149.94	225.39
	(e) Depreciation and amortisation expense	36.31	56.95	18.43	114.32
	(f) Other expenses	384.55	498.69	489.97	1,859.88
4	<b>Total expenses</b>	<b>4,352.76</b>	<b>1,576.41</b>	<b>3,753.18</b>	<b>8,339.03</b>
5	<b>Profit before Non-Controlling interest/Share in net Profit /(Loss) of Associate (3-4)</b>	<b>660.50</b>	<b>(531.33)</b>	<b>610.01</b>	<b>(1,167.06)</b>
6	<b>Share in net profit /(Loss) of Joint Venture</b>	-	-	-	-
	<b>Share in net profit /(Loss) of Associate</b>	-	-	-	-
7	<b>Profit before tax (5-6)</b>	<b>660.50</b>	<b>(531.33)</b>	<b>610.01</b>	<b>(1,167.06)</b>
8	<b>Tax Expense</b>				
	- Current tax	-	-	-	-
	- Mat credit entitlement	-	-	-	-
	- Deferred Tax	163.51	(124.71)	105.40	(286.26)
9	<b>Profit / (Loss) for the period (7-8)</b>	<b>496.99</b>	<b>(406.62)</b>	<b>504.61</b>	<b>(880.80)</b>
10	<b>Other Comprehensive Income</b>				
	(A) (i) Items that will not be reclassified to profit or loss	-	(1.31)	-	(1.31)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	0.34	-	0.34
	(B) (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	<b>Total Other Comprehensive income net of taxes</b>		<b>(0.97)</b>		<b>(0.97)</b>
11	<b>Total Comprehensive Income (9+10)</b>	<b>496.99</b>	<b>(407.59)</b>	<b>504.61</b>	<b>(881.77)</b>
12	Paid up Equity share capital (Face Value ₹10/-each)	6,559.37	5,593.24	5,593.24	5,593.24
13	Other equity				4,712.43
14	Earnings per share (EPS) (Face Value ₹10/-each)				
	(a) Basic (₹)	0.81	(0.74)	0.90	(1.69)
	(b) Diluted (₹)	0.81	(0.74)	0.90	(1.69)

Not annualised Annualised

1. The above financial statements are prepared in accordance with the Indian Accounting Standards (Ind- AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

2. The above Financial Results have been Reviewed by the audit committee are considered and approved by the Board of Directors at its meeting held on July '15,2024.

3. The Company operates in a single segment and the results pertain to a single segment.

4. The Board of Directors of the company has approved for the issue of equity shares on Rights basis vide Board Resolution dated 5th July 2023 for an amount not exceeding Rs.49.90 Crores. The In principle approval for the same has been received on 4th September 2023 from BSE Limited. Further the letter of offer for the same was approved by the Rights Issue committee in its meeting held on 12th March 2024 and the issue period was opened on 28th March 2024 and closed on 24th April 2024. Subsequently 96,61,315 equity shares of face value Rs.10 each were allotted at an issue price of Rs.50 per share aggregating to Rs.48.30 Crores on 2nd May 2024.

5. During the quarter ended 30th June'2024, the company has provided expenditure of ₹6.64 lakhs for the Quarter towards the Grandeur Employees Stock Purchase Scheme (GPL ESPS 2017) pursuant to approval for granting of 40,000 shares at the end of financial year to its Employees in board meeting held on March 6, 2024.

6. The Ind- AS financial results are reviewed by the statutory auditors of the company as per Regulation 33 SEBI (Listing obligations and disclosure) Regulations, 2015.

7. The results for the quarter ended 30th June, 2024 are also available on Bombay stock Exchange website, and on the company's website www.tierraagrotech.com

8. No material adjustments were made in the results for the current quarter/year which pertain to earlier periods/year. Hence, the figures have not been regrouped or reclassified.

For and on behalf of Board of Directors

Tierra Agrotech Limited

*Vijay Kumar Deekonda*

Vijay Kumar Deekonda

Whole Time Director

DIN: 06991267

Date: July '15, 2024

Place: Hyderabad





**Tierra Agrotech Limited**  
CIN:L01119TG2013PLC090004

Registered Office : 1st Floor, Sravana Complex, Kamalapur Colony Lane Next to LV Prasad Hospital, Road.No.2, BanjaraHills Hyderabad TG 500034 IN  
Statement of Unaudited Consolidated Financial Results for the Quarter Ended June 30, 2024

(All amounts are in Lakhs unless otherwise specified)

	Particulars	Quarter Ended		Year ended	
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations (net)	4,994.51	749.26	4,354.43	6,714.37
2	Other Income	25.52	338.17	45.40	609.89
3	<b>Total income (1+2)</b>	<b>5,020.03</b>	<b>1,087.42</b>	<b>4,399.84</b>	<b>7,324.26</b>
	<b>Expenses</b>				
	(a) Purchases and Direct Expenses	1,536.93	2,818.66	1,063.73	4,740.46
	(b) Changes in inventories of Finished Goods, Work in Progress and Stock In trade	1,938.33	(2,212.23)	1,497.96	(338.02)
	(d) Employee benefits expense	455.20	400.65	554.08	1,766.75
	(e) Finance costs	5.66	69.66	186.58	427.39
	(f) Depreciation and amortisation expense	36.31	56.95	18.43	114.32
	(g) Other expenses	385.15	511.52	495.97	1,879.36
4	<b>Total expenses</b>	<b>4,357.58</b>	<b>1,645.21</b>	<b>3,816.75</b>	<b>8,590.25</b>
5	<b>Profit before Exceptional items and Tax (3-4)</b>	<b>662.45</b>	<b>(557.78)</b>	<b>583.09</b>	<b>(1,265.99)</b>
6	<b>Add(+)/Less(-): Exceptional Items</b>	-	-	-	-
7	<b>Profit before Non controlling interest /share in net profit / (loss) of Associate (5-6)</b>	<b>662.45</b>	<b>(557.78)</b>	<b>583.09</b>	<b>(1,265.99)</b>
8	<b>Share in Net Profit/(Loss) of associate and Joint Venture</b>	-	-	-	-
9	<b>Profit Before tax (7-8)</b>	<b>662.45</b>	<b>(557.78)</b>	<b>583.09</b>	<b>(1,265.99)</b>
10	<b>Tax Expense</b>				
	- Current tax	-	-	-	-
	- Deferred Tax	163.51	(183.65)	105.40	(345.20)
11	<b>Profit / (Loss) for the period (9-10)</b>	<b>498.93</b>	<b>(374.13)</b>	<b>477.69</b>	<b>(920.79)</b>
12	<b>Other Comprehensive Income</b>				
	(A) (i) Items that will not be reclassified to profit or loss	-	8.25	-	8.25
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	0.34	-	0.34
	(B) (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	<b>Total Other Comprehensive income</b>	-	<b>8.59</b>	-	<b>8.59</b>
13	<b>Total Comprehensive Income (11+12)</b>	<b>498.93</b>	<b>(365.54)</b>	<b>477.69</b>	<b>(912.20)</b>
14	<b>Paid up Equity share capital (Face Value ₹10/-each)</b>	<b>6,559.37</b>	<b>5,593.24</b>	<b>5,593.24</b>	<b>5,593.24</b>
	<b>Other equity</b>				<b>4,175.33</b>
15	<b>Earnings per share (EPS) (Face Value ₹10/-each)</b>				
	(a) Basic (₹)	<b>0.81</b>	<b>(0.68)</b>	<b>0.85</b>	<b>(1.77)</b>
	(b) Diluted (₹)	<b>0.81</b>	<b>(0.68)</b>	<b>0.85</b>	<b>(1.77)</b>
		<b>Not Annualised</b>		<b>Annualised</b>	

- The above financial statements are prepared in accordance with the Indian Accounting Standards (Ind- AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- The above Financial Results have been Reviewed by the audit committee are considered and approved by the Board of Directors at its meeting held on July'15,2024
- The Company operates in a single segment and the results pertain to a single segment.
- The Board of Directors of the company has approved for the issue of equity shares on Rights basis vide Board Resolution dated 5th July 2023 for an amount not exceeding Rs.49.90 Crores. The In principle approval for the same has been received on 4th September 2023 from BSE Limited. Further the letter of offer for the same was approved by the Rights Issue committee in its meeting held on 12th March 2024 and the issue period was opened on 28th March 2024 and closed on 24th April 2024. Subsequently 96,61,315 equity shares of face value Rs.10 each were allotted at an issue price of Rs.50 per share aggregating to Rs.48.30 Crores on 2nd May 2024.
- During the quarter ended 30th June'2024 ,the company has provided expenditure of ₹6.64 lakhs for the Quarter towards the Grandeur Employees Stock Purchase Scheme (GPL ESPS 2017) pursuant to approval for granting of 40,000 shares at the end of financial year to its Employees in board meeting held on March 6, 2024.
- The Ind- AS financial results are reviewed by the statutory auditors of the company as per Regulation 33 SEBI (Listing obligations and disclosure) Regulations, 2015.
- No material adjustments were made in the results for the current quarter/year which pertain to earlier periods/year. Hence, the figures have not been regrouped or reclassified.
- Pursuant to Ind AS 28-Investments in Associates and Joint Ventures, the parent company's share of losses in Tidas Agrotech Private Limited, joint venture exceeding the interest i.e., carrying amount of the investment in joint venture, so the group discontinues recognising share of further losses in the consolidated financial results.
- The results for the quarter ended June'30,2024 are also available on BSE Limited website, and on the company's website www.tierraagrotech.com

Date: July'15,2024  
Place: Hyderabad

For and on behalf of Board of Directors

**Tierra Agrotech Limited**

**Vijay Kumar Deekonda**

Whole Time Director

DIN: 06991267





**Independent Auditor's Review Report on the Quarter Ended Unaudited Standalone Financial Results of Tierra Agrotech Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)**

**Review Report to**

**To the Board of Directors of Tierra Agrotech Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Tierra Agrotech Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2024 ("the Statement") attached (Listing Obligations being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI and Disclosure Requirements) Regulations, 2015, as amended. (the "Listing Regulations").

2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Attention is drawn to the fact that the figures for the three months ended 31 March 2024 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.



5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('IND AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Ramasamy Koteswara Rao and Co LLP**

Chartered Accountants

ICAI Firm Registration No. 010396S/S200084



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**Murali Krishna Reddy Telluri**

Partner

M No. 223022

UDIN: 2422 3022 BKA ROV 5840

Place: Hyderabad

Date: 15-07-2024



**Independent Auditor's Review Report on the Quarter Ended Unaudited Consolidated Financial Results of Tierra Agrotech Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)**

**Review Report to**

**To the Board of Directors of Tierra Agrotech Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Tierra Agrotech Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2024 ("the Statement") attached (Listing Obligations being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI and Disclosure Requirements) Regulations, 2015, as amended. (the "Listing Regulations").

2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. The Statement includes the results of the following entities:

**Parent:**

- a) Tierra Agrotech Limited

**Subsidiary:**

- a) Tierra Seed Science Private Limited

5. Attention is drawn to the fact that the figures for the three months ended 31 March 2024 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.



6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('IND AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of the subsidiary, whose unaudited interim financial results and other financial information are as follows;

Sl. No	Name of the Company	Quarter ended 30/06/2024 (Rs. In Lakhs)
1	Tierra Seed Science Private Limited	
	-Revenue From Operations	Nil
	-Net Profit/ (Loss)	1.94
	-Comprehensive Income/ (Loss)	1.94

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



*Melluri*

Murali Krishna Reddy Telluri

Partner

M No. 223022

Place: Hyderabad  
Date: 15-07-2024

UDIN: 2422 3022 BKAROW1292