

**TIERRA AGROTECH PRIVATE LIMITED**

**4<sup>TH</sup> ANNUAL REPORT**

**2016-2017**

**BOARD OF DIRECTORS**

Vijay Kumar Deekonda	Director( <i>Appointed w.e.f 3<sup>rd</sup> September, 2017</i> )
Sridevi Dasari	Director( <i>Appointed w.e.f 3<sup>rd</sup> September, 2017</i> )
Suresh Atluri	Director( <i>Resigned as on 4<sup>th</sup> September, 2017</i> )
Pavan Kumar Bang	Director( <i>Resigned as on 4<sup>th</sup> September, 2017</i> )

**CIN:** U01119TG2013PTC090004

**REGISTERED OFFICE:**

H. No. 1-62-192, 3rd Floor, Dwaraka Avenue, Kavuri Hills, Madhapur, Hyderabad, Telangana-500033

**STATUTORY AUDITORS:**

M/s. SS Sravan & Associates., Chartered Accountants, Hyderabad  
501, Sri Ramachandra Nilayam, Dwarakapuri, Punjagutta, Hyderabad, Telangana 500082

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# TIERRA AGROTECH PRIVATE LIMITED

# 1-62-192, 3rd Floor, Dwaraka Avenue, Kavuri Hills, Madhapur, Hyderabad - 500033

Tel: +91 40 4850 6656, CIN: U01119TG2013PTC090004

## NOTICE

**NOTICE** is hereby given that the 4<sup>th</sup> Annual General Meeting of M/s. Tierra Agrotech Private Limited will be held on Friday, the 29<sup>th</sup> day of September, 2017 at 11.00 A.M. at the Registered Office of the Company at H. No. 1-62-192, 3rd Floor, Dwaraka Avenue, Kavuri Hills, Madhapur, Hyderabad, Telangana – 500033 to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2017 together with the Reports of the Board of Directors' and Auditors' thereon.
2. To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 139(9), 142(1) and other applicable provisions of the Companies Act, 2013, read with rules made thereunder, the appointment of M/s. S S Sravan & Associates, Chartered Accountants (Firm Regd No: 0106245) as Statutory Auditors' of the Company, (which was approved in the 1<sup>st</sup> Annual General Meeting of the Company for a period of 5 years i.e. till the conclusion of 6<sup>th</sup> Annual General Meeting of the Company to be held in 2019), be and is hereby ratified and confirmed till the conclusion of next Annual General Meeting of the Company, at a remuneration as may be decided by the Board of Directors."

### **Special Business:**

3. **Regularization of Additional Director Mr. Vijay Kumar Deekonda**

To consider and if thought fit, to pass the following resolution with or without modification as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to 160 & 161 of the Companies Act, 2013 and any other applicable provision (including any modification or reenactment thereof), if any, of the Companies Act, 2013, Mr. Vijay Kumar Deekonda (DIN-06991267) who was appointed as an Additional Director in the meeting of the Board of Directors held on 3<sup>rd</sup> September, 2017 and who holds office upto the date of this Annual General Meeting of the Company, be and is hereby appointed as Director of the Company."

**"RESOLVED FURTHER THAT** Any of the Director of the Company, be and are hereby severally authorised to file relevant forms with the Registrar of companies and to do such other acts, deeds and things as may be considered necessary in connection with the above appointment"

4. **Regularization of Additional Director Ms. Sridevi Dasari**

To consider and if thought fit, to pass the following resolution with or without modification as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to 160 & 161 of the Companies Act, 2013 and any other applicable provision (including any modification or reenactment thereof), if any, of the Companies Act, 2013, Ms. Sridevi Dasari (DIN-07512095) who was appointed as an Additional Director in the meeting of the Board of Directors held on 3<sup>rd</sup>



September, 2017 and who holds office upto the date of this Annual General Meeting of the Company, be and is hereby appointed as Director of the Company.”

“**RESOLVED FURTHER THAT** Any of the Director of the Company, be and are hereby severally authorised to file relevant forms with the Registrar of companies and to do such other acts, deeds and things as may be considered necessary in connection with the above appointment.”

#### 5. Increase of borrowing limits

To consider and if thought fit, to pass the following resolution with or without modification as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing from time to time as they may think fit, any sum or sums of money not exceeding Rs. 1,00,00,00,000 (Rupees Hundred Crores Only) [including the money already borrowed by the Company] on such terms and conditions as the Board may deem fit, whether the same may be secured or unsecured and if secured, whether by way of mortgage, charge or hypothecation, pledge or otherwise in any way whatsoever, on, over or in any respect of all, or any of the Company’s assets and effects or properties whether moveable or immovable, including stock-in-trade, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from the temporary loans obtained from the Company’s Bankers in the ordinary course of business) and remaining un-discharged at any given time, exceed the aggregate, for the time being, of the paid-up capital of the Company and its free reserves. ”

“**RESOLVED FURTHER THAT** any of the Director of the Company be and are hereby severally authorised to file necessary forms with the Registrar of Companies, Andhra Pradesh & Telangana and to do or cause to do such other acts, deeds things and execute all such documents, undertaking as may be considered necessary in connection with or incidental to the above.”

#### 6. Creation of charge on assets of the company

To consider and if thought fit, to pass the following resolution with or without modification as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded to the Board of Directors of the Company to create mortgages/hypothecation and/or charge to be created by the Company in such form and manner and with such ranking and on such terms as the Board may determine on all or any of the movable and/or immovable properties, both present and future or substantially the whole of the undertaking(s) or the undertaking(s) of the Company for securing any loan/credit facility obtained or as may be obtained from any Bank or any Consortium of Banks or Financial Institutions or funds or any person or body(ies) from time to time together with interest, costs, charges, expenses and any other money payable by the Company or to create charge to secure any loan taken by other entities/bodies corporate, on such terms and conditions as the Board may deem fit in the interest of the Company provided that the total amount at any point of time shall not exceed the limit of **Rs.1,00,00,00,000 (Rupees Hundred Crores Only)** at any time.”



“RESOLVED FURTHER THAT any of the Director of the Company be and are hereby severally authorised to file necessary forms with the Registrar of Companies, Andhra Pradesh & Telangana and to do or cause to do such other acts, deeds things and execute all such documents, undertaking as may be considered necessary in connection with or incidental to the above.”

**7. Approval to Make Investment, Provide Loans and Guarantees to Any Bodies Corporate and Persons**

To consider and if thought fit, to pass the following resolution with or without modification as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time (including any amendment thereto or re-enactment thereof for the time being in force), if any, the approval of the members of the Company be and is hereby accorded to the Board to (a) give any loan to any body corporate(s) / person (s); (b) give any guarantee or provide security in connection with a loan to any body corporate(s) / person (s); and (c) acquire by way of subscription, purchase or otherwise, securities of any body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding Rs. 1,00,00,00,000 (Rupees Hundred Crores Only) outstanding at any time notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.”

“RESOLVED FURTHER THAT any of the Director of the Company be and are hereby severally authorised to file necessary forms with the Registrar of Companies, Andhra Pradesh & Telangana and to do or cause to do such other acts, deeds things and execute all such documents, undertaking as may be considered necessary in connection with or incidental to the above.”

Place: Hyderabad  
Date: 6<sup>th</sup> September, 2017

By the Order of the Board  
For Tierra Agrotech Private Limited



**Vijay Kumar Deekonda**  
Chairman cum Director  
DIN- 06991267



**Notes:**

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to vote instead of him/her and such proxy need not be a member of the Company. Proxy forms to be valid shall be lodged at the Registered Office of the Company not less than 48 hours before the meeting.
2. Proxies submitted on behalf of Body Corporate, Limited Companies, Societies etc. must be supported by appropriate resolution / authority as applicable. Corporate members are requested to send duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the meeting.
3. Shareholders desiring any information as regards the Accounts are required to write to the Company at least seven days in advance of the meeting so that the information, to the extent practicable, can be made available at the meeting.

4. *Members/proxies are requested to bring duly filed attendance slips sent herewith.*
5. *A route map showing directions from a prominent land mark to the AGM venue is forming part of the notice for easy location of the venue.*

**EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013**

**ITEM NO. 3**

Mr. Vijay Kumar Deekonda, was appointed as Additional Director of the Company w.e.f. 3<sup>rd</sup> September, 2017 and his tenure of office as Director would expire at the ensuing Annual General Meeting. The Board proposes to appoint Mr. Vijay Kumar Deekonda to the office of Director of 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.

The Board recommends the Resolution as set out at Item no. 3 of the Notice as an Ordinary Resolution, for approval of the Members.

None of your Directors, your Key Managerial Personnel or their respective relatives is concerned or interested, whether financially or otherwise in the said resolution.

**ITEM NO. 4**

Ms. Sridevi Dasari, was appointed as Additional Director of the Company w.e.f. 3<sup>rd</sup> September, 2017 and her tenure of office as Director would expire at the ensuing Annual General Meeting. The Board proposes to appoint Ms. Sridevi Dasari to the office of Director of 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.

The Board recommends the Resolution as set out at Item no. 4 of the Notice as an Ordinary Resolution, for approval of the Members.

None of your Directors, your Key Managerial Personnel or their respective relatives is concerned or interested, whether financially or otherwise in the said resolution.

**ITEM NO. 5**

Section 180 of the Companies Act, 2013 provides that board of directors of a company may borrow any amount exceeding its paid up capital and free reserves if authorised by passing special resolution in general meeting of the company.

Accordingly it is proposed to authorise board of directors of your Company to borrow from time to time any amount, secured or unsecured, as it may deem requisite for the purpose of the business of the Company, notwithstanding that the amount to be borrowed together with the amount already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) would exceed the aggregate of the paid-up share capital of the Company and its free reserves, provided that the total amount which may be borrowed shall not exceed the sum of Rs. 1,00,00,00,000 (Rupees Hundred Crores Only) outstanding at any point of time.

The Board recommends the Resolution as set out at Item no. 5 of the Notice as a Special Resolution, for approval of the Members.



None of the Directors or Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

**Item No. 6:**

In terms of Section 180(1)(a) of the Companies Act, 2013 consent of the Company by way of a Special Resolution is required to create mortgage and/or charge on all or any of the movable and/or immovable properties and assets of the Company both present and future or substantially the whole of the undertaking(s) or the undertaking(s) of the company for securing any loan obtained or as may be obtained from any financial institution, banks or person or persons or entities or together with interests, costs, charges and any other money payable.

Accordingly, the approval of the members of the Company by way of Special Resolution is sought to authorise the Board of Directors to create mortgage/ hypothecation and/or charge on all or any of the movable and/or immovable properties, both present and future or substantially the whole of the undertaking(s) or the undertaking(s) of the Company as set out in Item No.6 of the Notice.

The Board recommends the Resolution as set out at Item no. 6 of the Notice as a Special Resolution, for approval of the Members.

None of the Directors and Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in the resolution.

**ITEM NO. 7**

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate or as and when required. Pursuant to the provisions of section 186(3) of the Companies Act, 2013 and rules made there under, the Company needs to obtain prior approval of shareholders / members by way of special resolution passed at the General Meeting in case the amount of investment, loan, guarantee or security proposed to be made is more than the higher of sixty percent of the paid up share capital, free reserves and securities premium account or one hundred percent of free reserves and securities premium account.

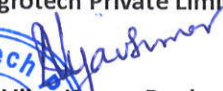
Accordingly, the Board of Directors of the Company proposes to obtain approval of shareholders by way of special resolution as contained in the notice of the Extra-Ordinary General Meeting for an amount not exceeding Rs. 1,00,00,00,000 (Rupees Hundred Crores Only) outstanding at any time notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.


The Board recommends the Resolution as set out at Item no. 7 of the Notice as a Special Resolution, for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Place: Hyderabad  
Date: 6<sup>th</sup> September, 2017

By the Order of the Board  
For Tierra Agrotech Private Limited

  
**Vijay Kumar Deekonda**  
Chairman cum Director  
DIN- 06991267



The details of Directors seeking appointment at the forthcoming Annual General Meeting are furnished below:-

**BRIEF RESUME OF DIRECTORS SEEKING APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING**

Name of Director	Vijay Kumar Deekonda	Sridevi Dasari
DIN	06991267	07512095
Age	54 Years	35 Years
Date of appointment	3 <sup>rd</sup> September, 2017	3 <sup>rd</sup> September, 2017
Qualifications	Bachelor's degree in Commerce (Hons.) and Graduation in Law	Company Secretary
Expertise in specific Professional areas	Finance & Accounts	Secretarial, Finance Business & Administration
List of other Companies in which Directorship held	Grandeur Products Limited	Grandeur Products Limited
Chairman/Member of the Committee of Board other Companies	Member of Audit Committee and Stakeholders Relationship Committee in Grandeur Products Limited	Member of Audit Committee and Nomination and Remuneration Committee in Grandeur Products Limited
Number of Shares held in the Company	1 Equity Share (holding as a nominee of Grandeur Products Limited)	Nil
the number of Meetings of the Board attended during the year	Nil	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Nil	Nil

Place: Hyderabad  
Date: 6<sup>th</sup> September, 2017

By the Order of the Board  
For Tierra Agrotech Private Limited



**Vijay Kumar Deekonda**  
Chairman cum Director  
DIN- 06991267







# TIERRA AGROTECH PRIVATE LIMITED

# 1-62-192, 3rd Floor, Dwaraka Avenue, Kavuri Hills, Madhapur, Hyderabad - 500033

Tel: +91 40 4850 6656, CIN: U01119TG2013PTC090004

## DIRECTORS' REPORT

To  
The Members  
Tierra Agrotech Private Limited

Your Directors are pleased to present the 4<sup>th</sup> Annual Report and the audited financial statement for the financial year ended March 31, 2017.

### 1. Financial Summary:

(Amount in Rs.)

Particulars	FY 2016-2017	FY 2015-2016
Total Revenue	1,38,71,264	4,850
Total Expenses	2,63,92,931	3,586,255
Profit /(Loss) before Tax	1,25,21,667	(3,581,405)
Less: Current Tax	-	-
Deferred Tax	40,445	709
Profit /(Loss) after Tax	(1,25,62,112)	(3,582,114)
Add: Balance as per last Balance Sheet	(96,53,381)	(60,71,267)
Less: Transfer to Reserves	-	-
Balance Transferred to Balance Sheet	(2,22,15,493)	(9,653,381)

### 2. Business Operations and Outlook:

During this year Tierra Agrotech commenced Sales and Marketing operations after signing definitive agreements with Xylem Seeds Private Ltd to purchase their cotton business. We have established dedicated Sales and Marketing team to carry our Sales and Marketing operations in India. These operations are supported by efficient Finance, HR and Product development team.

The appointment of distributors across key states is progressing well to cater the needs of farmers.

Besides Cotton we also started selling other crops like Corn, Rice and Pear millet through sourcing from various International companies and National companies.

We have launched Sienna Brand in the market to launch next generation products in the market.

We are confident that we will be one of the quality and unique seed company in a span of 5 years.

### 3. Dividend:

Keeping in mind the Company's financial requirements, no dividend was declared for the current financial year.

### 4. TRANSFER TO RESERVES:

The Company has not transferred any amount to Reserves during the financial year 2016-17.

### 5. 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 there was no dividend declared and paid last year.



**6. Review of business operations and future prospects:**

The business prospects look better for Cotton and Rice due to good commodity prices. Cotton areas will be up by 3-4% across India. Corn economics looks better as poultry industry consumption is all time high. Overall the industry prospects look better with launch of new varieties for higher yields.

**7. Material changes (after 31.03.2017 and before the report) affecting the financial position of the Company:**

**Company became a Subsidiary of Grandeur Products Limited**

At the outset, your Directors are pleased to intimate that in the journey of your Company, a major event took place on 24<sup>th</sup> August, 2017 when Grandeur Products Limited, ("GPL") a Listed Company acquired 100% of Equity Shares of your Company.

The above acquisition took place pursuant to Agreement for Sale of Shares entered into between Grandeur Products Limited and Tierra Seeds Science Private Limited.

**8. 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 the Company is exposed to.

The Company manages monitors and reports on the principal risks and uncertainties that can impact the ability to achieve the objectives. This is an ongoing process to track the evaluation of risks and delivery of mitigating action plans.

There is no identification of risks which in the opinion of the Board may threaten the existence of the Company.

**9. Details of policy developed and implemented by the Company on its Corporate Social Responsibility (CSR) initiatives:**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

**10. Conservation of energy, technology absorption, foreign exchange earnings and outgo:**

a. Conservation of Energy:

Information on Conservation of Energy is not applicable, since the Company does not have any industrial activity.

b. Technology Absorption:

Information on Technology Absorption is not applicable, since the Company does not have any industrial activity and has not adopted any Technology

c. Foreign Exchange Earnings & Outgo:

During the year under review, the Company does not have any foreign exchange earnings and foreign outgo.



**11. Particulars of loans, guarantees or investments made under Section 186 of the Companies Act, 2013:**

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

**12. Particulars of contracts or arrangements made with related parties:**

During the year under review, there were no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013. The financial statements for the year ended 31.03.2017 enclosed herewith covers the details of related parties and the transaction entered during the year.

However, the following are the details transactions made during the year with related parties:

Particulars of Transaction	With Tierra Seed Science Private Limited (holding company)	
	FY 2016-17	FY 2015-16
Unsecured loan taken or received	Rs.1,09,75,518/-	Rs.79,23,161/-
Interest on unsecured loans	Rs. 87,437/-	Rs. 98,817/-

**13. Explanation or comments on qualifications, reservations or adverse remarks or disclaimers made by the Auditors' and the Practicing Company Secretary in their reports:**

There are no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

**14. Company's policy relating to directors appointment, payment of remuneration and discharge of their duties:**

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

**15. Extracts of Annual Return:**

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in *Annexure -A* and is attached to this Report.

**16. Number of board meetings conducted during the year under review:**

During the Financial year 2016-17, 6 Board Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Meetings were conducted on 25<sup>th</sup> June, 2016, 6<sup>th</sup> August, 2016, 6<sup>th</sup> September, 2016, 10<sup>th</sup> November, 2016, 1<sup>st</sup> February, 2017 and 20<sup>th</sup> March, 2017.

**17. Directors' Responsibility Statement:**

Your Directors state that:

- a. in the preparation of the annual accounts for the year ended 31<sup>st</sup> March, 2017, 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 31<sup>st</sup> March, 2017 and of the profit of the Company for the 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. that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively; and
- f. 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.

**18. Subsidiaries, Joint Ventures and Associate Companies:**

The Company does not have any subsidiary, joint venture or associate company during the year under review.

**19. Deposits:**

The Company has neither accepted nor renewed any deposits during the year under review.

**20. Directors:**

During the year under review there is no change in the Board of Directors of the company.

However after closing of Financial year Tierra Agrotech Private Limited became wholly owned subsidiary of Grandeur Products Limited (CIN: L15500TG1983PLC110115) a listed Company having its registered office at H. No. 1-62-192, 3<sup>rd</sup> Floor, Dwaraka Avenue, Kavuri Hills, Madhapur, Hyderabad, Telangana-500033 pursuant to an Agreement for Sale of Shares entered on 24<sup>th</sup> August, 2017 between Tierra Seed Science Private Limited and Grandeur Products Limited.

Consequently, as per the terms of above mentioned two directors of the Grandeur Products Limited i.e. Mr. Vijay Kumar Deekonda and Ms. Sridevi Dasari have been appointed on the board of the Company as Additional Director w.e.f 3<sup>rd</sup> September, 2017 who holds office till the ensuing Annual General Meeting and the existing Board of Directors of your Company i.e. Mr. Suresh Atluri and Mr. Pavan Kumar Bang have resigned from the Directorship of the Company w.e.f 4<sup>th</sup> September, 2017.

Accordingly resolutions seeking approval of shareholders for the appointment of Mr. Vijay Kumar Deekonda and Ms. Sridevi Dasari as Directors are included as Item No. 3 and 4 of the Notice convening the 4<sup>th</sup> Annual General Meeting.

**21. Declaration of independent directors:**

The provisions of Section 149 for appointment of Independent Directors do not apply to the company.



**22. Adequacy of internal financial controls with reference to financial statements:**

The Company has in place adequate internal financial controls with reference to financial statements.

**23. Statutory auditors:**

M/s. S S Sravan & Associates, Chartered Accountants, Hyderabad (Firm Regd No: 010624S) Statutory Auditors' of the Company, were appointed for a period of 5 years in the 1<sup>st</sup> Annual General Meeting will hold their office till the conclusion of the 6<sup>th</sup> Annual General Meeting to be held in 2019, subject to ratification by the members in every Annual General Meeting. The Notice calling the 4<sup>th</sup> Annual General Meeting contains the item of ratification of Statutory Auditors' appointment.

**24. Disclosure of composition of Audit Committee and providing 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.

**25. Share Capital:**

The Authorised and Paid-up Capital of the company is Rs.1,00,000/- (Rupees One Lakh Only) divided into 10,000 (Ten Thousand) equity shares of Rs.10/- each. Subsequent to that, there was no change in the capital structure of the Company.

**26. Details of significant and material orders passed by the Regulators, Courts and Tribunals:**

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

**27. Number of complaints relating to sexual harassment in the last financial year and pending, as on the end of the financial year:**

No cases of sexual harassment were reported in the last financial year. Taking a step further, your Company has formed an Internal Complaints Committee where employees can register their complaints against sexual harassment. The Company believes in providing a safe and peaceful work environment, which will benefit the growth of employee as well as the Company.

**28. Acknowledgements:**

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

Place: Hyderabad  
Date: 6<sup>th</sup> September, 2017

By the Order of the Board  
For Tierra Agrotech Private Limited



**Vijay Kumar Deekonda**  
Chairman cum Director  
DIN- 06991267



Form MGT-9

EXTRACT OF THE ANNUAL RETURN

As on the financial year ended on 31.03.2017

(Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Company (Management & Administration) Rules, 2014)

**I. Registration & other details:**

(i)	CIN	:	U01119TG2013PTC090004
(ii)	Registration Date	:	13/09/2013
(iii)	Name of the Company	:	<b>Tierra Agrotech Private Limited</b>
(iv)	Category/Sub-category of the Company	:	Private company Limited by shares
(v)	Address of the Registered office & contact details	:	H. No. 1-62-192, 3rd Floor, Dwaraka Avenue, Kavuri Hills, Madhapur, Hyderabad-500033. Tel No. : +91-40-48506656 Email Id : tierraagrotech@gmail.com
(vi)	Whether listed company	:	No
(vii)	Name, Address & contact details of the Registrar & Transfer Agent, if any.	:	Not Applicable

**II. Principal business activities of the Company:**

All the business activities contributing 10% or more of the total turnover of the company shall be stated:

Sl. No.	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Sale of Seeds	4620	100%

**III. Particulars of holding, subsidiary & associate companies:**

The details of holding company are as follows:

Sl. No.	Name & Address of the Company	CIN / GLN	Holding / Subsidiary /Associate	% of Shares Held	Applicable Section
1	Tierra Seed Science Private Limited Address: Malaxmi Courtyard, Survey No. 157, Khajaguda Village, Golconda Post Hyderabad-500008	U01403TG2012PTC078361	Holding Company	100%	2(87)(ii)



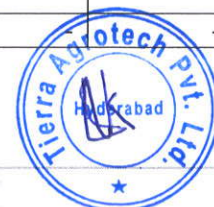
*[Handwritten Signature]*



**IV. Shareholding Pattern (Equity Share capital Break up as % to total Equity):**

**(i) Category wise Shareholding:**

Category of Shareholders	No. of Shares held at the beginning of the year*		No. of Shares held at the end of the year*		% change during the year
	No. of Shares	% of Total Shares	Total	% of Total Shares	
<b>A. Promoters</b>					
<b>(1) Indian</b>					
a) Individual/HUF	1	0.01%	1	0.01%	-
b) Central Govt. or State Govt.	-	-	-	-	-
c) Bodies Corporate	9,999	99.99%	10,000	99.99%	-
d) Bank/FI	-	-	-	-	-
e) Any other	-	-	-	-	-
<b>Sub Total:(A) (1)</b>	<b>10,000</b>	<b>100%</b>	<b>10,000</b>	<b>100%</b>	<b>-</b>
<b>(2) Foreign</b>					
a) NRI- Individuals	-	-	-	-	-
b) Other Individuals	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-
d) Banks/FI	-	-	-	-	-
e) Any other...	-	-	-	-	-
<b>Sub Total (A) (2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Shareholding of Promoter (A)= (A)(1)+(A)(2)</b>	<b>10,000</b>	<b>100%</b>	<b>10,000</b>	<b>100%</b>	<b>-</b>
<b>B. Public Shareholding</b>					
<b>(1) Institutions</b>					
a) Mutual Funds	-	-	-	-	-
b) Banks/FI	-	-	-	-	-
c) Central govt	-	-	-	-	-
d) State Govt.	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-
g) FII	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-
i) Others (specify)	-	-	-	-	-
<b>Sub Total (B)(1):</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>(2) Non Institutions</b>					
a) Bodies corporates	-	-	-	-	-
b) Individuals					
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	-	-	-	-	-
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	-	-	-	-	-
c) Any Other (specify) NRIs	-	-	-	-	-



d) Foreign Bodies Corporate	-	-	-	-	-
<b>Sub Total (B)(2):</b>	-	-	-	-	-
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>10,000</b>	<b>100%</b>	<b>10,000</b>	<b>100%</b>	-

\*The Company's entire shareholding is held in physical form only.

**(ii) Shareholding of Promoters:**

S.N.	Shareholder's Name	Shareholding at the beggning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of shares	% of total shares of the Company	% of shares pledged/encumbered to total shares	No. of Shares	% of total shares of the Company	% of shares pledged/encumbered to total shares	
1	Tierra Seed Science Private Limited	9999	99.99%	Nil	9999	99.99%	Nil	Nil
2	Mr. Suresh Atluri (Nominee of Tierra Seed Science Private Limited)	1	0.01%	Nil	1	0.01%	Nil	Nil

**(iii) Change in Promoters' Shareholding (Specify if there is no change) :**

SN		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	No Change			
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No Change			
	At the end of the year	No Change			





**(iv) Shareholding Pattern of top ten Shareholders:**

(Other than Directors, Promoters &amp; Holders of GDRs &amp; ADRs)

Sl. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
NIL					

**(v) Shareholding of Directors and Key Managerial Personnel :**

Sl. No	For Each of the Directors & KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	Mr. Pavan Kumar Bang (Resigned as on 4 <sup>th</sup> September, 2017)				
	At the beginning of the year	Nil	Nil	Nil	Nil
	At the end of the year	Nil	Nil	Nil	Nil
2	Mr. Suresh Atluri (Resigned as on 4 <sup>th</sup> September, 2017)				
	At the beginning of the year	1	0.01%	1	0.01%
	At the end of the year	1	0.01%	1	0.01%

**V. Indebtedness:**

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

(Amount in Rs.)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	0	79,23,161	0	79,23,161
ii) Interest due but not paid	0	98,817	0	98,817
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>80,21,978</b>	<b>0</b>	<b>80,21,978</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	0	1,65,52,351	0	30,52,357
* Reduction	0	0	0	0
<b>Net Change</b>	<b>0</b>	<b>1,65,52,351</b>	<b>0</b>	<b>30,52,357</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	0	2,44,75,512	0	2,44,75,512
ii) Interest due but not paid	0	87,437	0	87,437



iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>2,45,62,949</b>	<b>0</b>	<b>2,45,62,949</b>

**VI. Remuneration of Directors and Key Managerial Personnel:**

- A) Remuneration to Managing Director, Whole-time Directors and/or Manager: Not Applicable
- B) Remuneration to other directors:  
Nil
- C) Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD:  
Not Applicable

**VII. Penalties / punishment / compounding of offences:**

Type	Section of the Companies Act	Brief Description	Details of penalty /punishment /compounding fees imposed	Authority [RD /NCLT /COURT]	Appeal made, if any (Give details)
<b>A. Company</b>					
Penalty			None		
Punishment					
Compounding					
<b>B. Directors</b>					
Penalty			None		
Punishment					
Compounding					
<b>C. Other Officers in default</b>					
Penalty			None		
Punishment					
Compounding					

Place: Hyderabad  
Date: 6<sup>th</sup> September, 2017

By the Order of the Board  
For Tierra Agrotech Private Limited



Vijay Kumar Deekonda  
Chairman cum Director  
DIN- 06991267





**INDEPENDENT AUDITOR'S REPORT**

To  
The Members of  
Tierra Agrotech Private Limited  
Hyderabad

**Report on the Financial Statements**

We have audited the accompanying Financial Statements of Tierra Agrotech Private Limited, which comprise the Balance Sheet as at March 31<sup>st</sup>, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

Management is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

**Auditor's Responsibility**

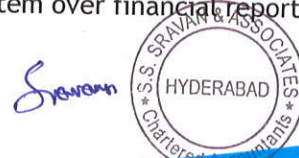
Our responsibility is to express an opinion on these Financial Statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial control system over financial reporting and the financial statements.



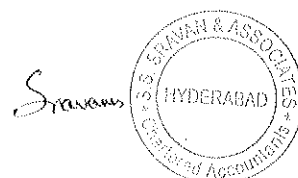
## Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India -

- (a) in the case of the Balance Sheet, of the State of Affairs of the Company as at March 31, 2017;
- (b) in the case of the Profit and Loss Account, of the Loss for the year ended on that date; and
- (c) in the case of Cash Flows, Cash Flow Statement for the year ended on that date;

## Report on Other Legal and Regulatory Requirements

01. Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Sub-section (11) of Section 143 of the Companies Act, 2013 is not applicable to the Company and hence Statement on the matters specified in paragraphs 3 and 4 of the said Order is not required.
02. As required by section 143(3) of the Act, 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 appears from our examination of those books;
  - (c) The Company's Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts;
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
  - (e) On the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of section 164(2) of the Act.
  - (f) The adequacy of the Internal Control over Financial Reporting of the Company and the operating effectiveness of such controls has not been reported upon pursuant exemption given in this regard vide Notification GSR 583(E) dated 13-06-2017 issued by the Ministry of Corporate Affairs; and
  - (g) 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, in our opinion and to the best of our information and according to the explanations given to us:
    - i. the Company has disclosed the impact of pending litigations on its financial position in its financial statements;
    - ii. the Company has made adequate provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.; and
    - iii. There is no delay in transferring amounts, if any, required to be transferred, to the Investor Education and Protection Fund by the Company.



- iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes (SBN) during the period from November 8, 2016 to December 30, 2016. Based on audit procedures and relying on the management representation, we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management.

for S. S. SRAVAN & ASSOCIATES  
Chartered Accountants  
Firm Registration Number: 010624S

*S. S. Sraavan*

Per S S Sraavan  
Proprietor  
Membership No. 213488



Place : Hyderabad  
Date : 06/09/2017

## 1. Corporate Information

Tierra Agrotech Private Limited was incorporated on 13<sup>th</sup> day of September, 2013 in the State of Telangana with the main Objective of carrying on Production and Marketing Hybrid Seeds and Fertilizers.

## 2. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the historical cost and going concern convention and on accrual basis in accordance with Generally Accepted Accounting Principles ('GAAP') in India, and in accordance with the Provisions of Companies Act, 2013 and the pronouncements of the Institute of Chartered Accountants of India. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

### 2.1 Summary of Significant Accounting Policies

#### (i) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make judgements, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to carrying amounts of assets and liabilities in future periods.

#### (ii) Revenue Recognition

##### Sale of Seeds:

Revenue from Sale of Seeds is recognized upon transfer of significant risks and rewards of ownership that coincides with issue of Invoice.

##### Interest Income:

Interest Income on Deposits is recognized on Time Proportionate Basis. During the Current Financial Period, the Company has received Interest on Income Tax Refund paid by the Government and the same is recognized on Receipt Basis.

#### (iii) Inventory

Inventories comprise of Raw and Packing Materials, Work in Progress, Finished Goods (Manufactured and Traded). Inventories are valued at the lower of cost or the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to their present location and condition, including octroi and other levies, transit insurance and receiving charges. The cost of work-in-progress and finished goods comprises of materials, direct labour, other direct costs and related production overheads. Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.



**(iv) Property, Plant and Equipment**

**Tangible Assets:**

Property, plant and equipment is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Statement of Profit and Loss during the period in which they are incurred. Gains or losses arising on retirement or disposal of property, plant and equipment are recognised in the Statement of Profit and Loss. Property, plant and equipment which are not ready for intended use as on the date of Balance Sheet are disclosed as "Capital work-in-progress".

**Intangible Assets:**

Intangible Fixed Assets are stated at the Cost incurred for acquisition less accumulated amortization and impairment loss, if any.

**(v) Depreciation & Amortization Expense**

**Tangible Assets:**

Depreciation on the Tangible Assets has been provided on pro-rata basis from the date asset is put to use on Straight Line Method (SLM). The management has estimated the useful lives of these assets to comply with Schedule II to Companies Act, 2013. The useful lives of the assets considered by the management are as follows -

Tangible Fixed Assets	Life in years
Computers	3
Furniture	3
Office Equipment	3
Research Lab Equipment	3

**Intangible Assets:**

The company has amortized Intangible Assets considering a useful life of 10 years in compliance with Accounting Standard 26: Intangible Assets.

Intangible Fixed Assets	Life in years
Trade Marks	10

**(vi) Impairment**

The Carrying amount of assets is reviewed at each Balance Sheet date if there is any indication of impairment based on the internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is greater of the assets net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.



As per the assessment conducted by the Company at the Balance Sheet date, there were no indications that the fixed assets have suffered any impairment.

**(vii) Retirement Benefits**

**a. Provident Fund and Pension:**

The company has obtained voluntary registration under The Employee Provident Funds & Miscellaneous provisions Act, 1952. Contributions to the recognized provident fund, which is a defined contribution scheme, are charged off to the profit and loss account.

**b. Gratuity:**

Gratuity is a defined benefit obligation and is provided on accrual basis based on the Actuarial Valuation carried out by an independent valuer.

**(viii) Taxes on Income**

**a. Current Tax:**

Income taxes are computed using the tax effect accounting method, where taxes are accrued in the same period the related revenue and expenses arise. Since, the Company does not have Income taxable under Income Tax Act, 1961 duly considering tax allowances and exemptions and no Provision has been made for the same.

**b. Deferred Tax:**

The differences that result between the profit offered for income tax and the profit as per the financial statements are identified, and thereafter a deferred tax asset or liability is recorded for timing differences, namely the differences that originate in one accounting period and get reversed in another, based on the tax effect of the aggregate amount being considered. The tax effect is calculated on the accumulated timing differences at the end of an accounting period based on prevailing enacted or substantively enacted regulations. Deferred tax assets are recognized only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.

**(ix) Earnings Per Share**

Basic Earnings per Share is calculated by dividing the Net Profit / (Loss) for the period attributable to equity shareholders divided by weighted average number of equity shares outstanding during the period.

The Total Earning available to Equity Share holders are considered after deducting all expenses including Prior period expenditure as per Accounting Standard - 5 and also tax expense (Current Tax + Deferred Tax) from total revenue.





Notes forming part of accounts for the period ending 31<sup>st</sup> March 2017

**(x) Research and Development Expenditure**

The Company has the policy to expense off expenditure incurred on Research to the Statement of Profit and Loss in compliance with Accounting Standard - 26, Intangible Assets.

The Company has the policy to capitalize expenses incurred on Product Development and amortize over its useful life in compliance with accounting standard - 26, Intangible Asset. However, the company has not incurred any material amounts on Development during the Current Year and hence it has not capitalized any expenditure.

**(xi) Provisions**

The Company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources to settle the obligation and a reliable estimate can be made of the amount of obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

**(xii) Contingent Liabilities**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation.

A disclosure of a contingent liability is 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 that the likelihood of outflow of resources is remote, no provision or disclosure is made.



Tierra Agrotech Private Limited  
CIN: U01119TG2013PTC090004  
Balance Sheet as on March 31, 2017

Particulars	Note No.	As at	As at
		March 31, 2017	March 31, 2016
		INR	INR
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	3	1,00,000	1,00,000
Reserves and surplus	4	(2,22,15,493)	(96,53,381)
<b>Non-current liabilities</b>			
Long term provisions	5	81,656	1,62,825
Deferred tax liability (Net)	6	12,90,764	12,50,319
Other Long term liabilities	7	2,45,62,949	80,21,978
<b>Current liabilities</b>			
Short-term provisions	8	1,548	388
Trade Payables	9	5,57,47,371	-
Other Current Liabilities	10	40,06,401	3,35,756
<b>TOTAL</b>		<b>6,35,75,196</b>	<b>2,17,885</b>
<b>ASSETS</b>			
<b>Fixed assets</b>			
- Tangible assets	11	5,81,663	-
- Intangible assets	11	-	-
Long-term loans and advances	12	20,000	-
<b>Current assets</b>			
Inventory	19	2,34,29,403	-
Trade receivables	13	13,44,332	-
Cash and cash equivalents	14	3,74,77,384	2,08,836
Other current assets	15	7,22,414	9,049
<b>TOTAL</b>		<b>6,35,75,196</b>	<b>2,17,885</b>

**Summary of Significant Accounting Policies**

2.1

Notes 1 - 23 annexed hereto form an integral part of Financial Statements  
In terms of our attached report of even date

for S. S. Sravan & Associates  
Chartered Accountants  
Firm Regn No. 010624S

*Sravan*



S. S. Sravan  
Proprietor  
M. No. 213488

Place: Hyderabad  
Date : 06-09-2017

for and on behalf of the Board of directors of  
Tierra Agrotech Private Limited

*Vijay Kumar Deekonda*

Vijay Kumar Deekonda  
Director  
DIN: 06991267

Place: Hyderabad  
Date : 06-09-2017

*Sridevi*



Sridevi Dasari  
Director  
DIN: 07512095

Place: Hyderabad  
Date : 06-09-2017

**Tierra Agrotech Private Limited**  
**CIN : U01119TG2013PTC090004**  
**Statement of Profit and Loss for the period ended 31st March, 2017**

Particulars	Note No.	Year Ending 31st March, 2017	Year Ending 31st March, 2016
		INR	INR
<b>Continuing Operations</b>			
<b>Income:</b>			
Revenue from operations			
- Sale of Goods	16	1,38,10,275	-
- Other income	17	60,989	4,850
<b>Total Revenue (I)</b>		<b>1,38,71,264</b>	<b>4,850</b>
<b>Expenses:</b>			
- Purchases	18	3,12,10,938	-
- (Increase)/Decrease in Inventory	19	(2,34,29,403)	-
- Employee Benefit Expenses	20	1,06,47,003	30,46,576
- Finance Charges	21	97,152	63,025
- Depreciation & Amortisation		38,639	-
- Other Expenses	22	78,28,602	4,76,654
<b>Total expenses (II)</b>		<b>2,63,92,931</b>	<b>35,86,255</b>
<b>Profit before exceptional and extraordinary items and tax</b>		<b>(1,25,21,667)</b>	<b>(35,81,405)</b>
Exceptional items		-	-
<b>Profit before tax</b>		<b>(1,25,21,667)</b>	<b>(35,81,405)</b>
Tax expense:			
- Current tax		-	-
- Deferred tax		40,445	709
<b>Profit (Loss) for the period from continuing operations</b>		<b>(1,25,62,112)</b>	<b>(35,82,114)</b>
Profit/(loss) from Discontinuing operations (Net of Taxes)		-	-
<b>Profit/(Loss) for the period</b>		<b>(1,25,62,112)</b>	<b>(35,82,114)</b>
Earnings per equity share:			
- Basic		(1,256.21)	(358.21)
- Diluted		(1,256.21)	(358.21)
<b>Summary of Significant Accounting Policies</b>	<b>2.1</b>		

Notes 1 - 23 annexed hereto form an integral part of Financial Statements  
In terms of our report of even date

for S.S.Sravan & Associates  
Chartered Accountants  
Firm Regn. No. 0106243

S S Sravan  
Proprietor  
M.No. 213488

Place: Hyderabad  
Date : 06-09-2017

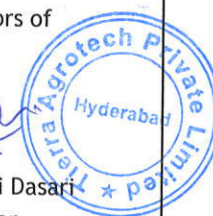
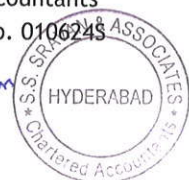
for and on behalf of the Board of Directors of  
Tierra Agrotech Private Limited

Vijay Kumar Deekonda  
Director  
DIN: 06991267

Place: Hyderabad  
Date : 06-09-2017

Sridevi Dasari  
Director  
DIN: 07512095

Place: Hyderabad  
Date : 06-09-2017



Tierra Agro Tech Private Limited  
CIN NO: U01119TG2013PTC090004  
Cash Flow Statement for the Year ending 31st March 2017

Particulars	Year Ending 31st March 2017	Year Ending 31st March 2016
	INR	INR
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/Loss after taxation and extraordinary items	(1,25,21,667)	(35,81,405)
Non-cash adjustment to reconcile profit before tax to net cash flows		
Adjustment for:		
Depreciation / Amortisation	38,639	
Interest expense	97,152	63,025
Interest Received	(54,489)	
Operating (Loss)/ profit before working captial changes	(1,24,40,365)	(35,18,380)
Adjustment for Working Capital:		
Increase/ (Decrease) in trade payables	5,57,47,371	-
Increase/ (Decrease) in short-term provisions	1,160	(37,679)
Increase/ (Decrease) in long-term provisions	(81,169)	-
Increase/ (Decrease) in Current liabilities	36,70,645	-
Increase/ (Decrease) in long-term liabilities	30,40,977	-
Decrease / (increase) in inventory	(2,34,29,403)	-
Decrease / (increase) in trade receivables	(13,44,332)	-
Decrease / (increase) in long-term / short-term loans and advances	(20,000)	-
Decrease / (increase) in other current / non-current assets	(7,13,365)	41
Cash generated from/(used) in Operating activity	2,44,31,519	(35,56,018)
Direct Taxes Paid (net of refunds if any)	-	-
<b>Net Cash Flow from Operating activity (A)</b>	<b>2,44,31,519</b>	<b>(35,56,018)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITY</b>		
Purchase of fixed assets, including CWIP and capital advances	(6,20,302)	-
Interest received	54,489	
<b>Net Cash generated from/(used) in investing activity (B)</b>	<b>(5,65,813)</b>	<b>-</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITY</b>		
Proceeds from long-term borrowings	1,34,99,994	36,82,000
Proceeds from issue of shares	-	-
Interest paid	(97,152)	(63,025)
<b>Net Cash From Financing activity (C)</b>	<b>1,34,02,842</b>	<b>36,18,975</b>
<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents (A)+(B)+(C)</b>	<b>3,72,68,548</b>	<b>62,957</b>
<b>Reconciliation</b>		
Cash and Cash Equivalents as at the beginning of the period	2,08,836	1,45,879
Cash and Cash Equivalents as at the Close of the period	3,74,77,384	2,08,836
<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>	<b>3,72,68,548</b>	<b>62,957</b>

**Notes:**

- Cash Flow Statement has been prepared under "Indirect Method" as set out in the Accounting Standard - 3 on "Cash Flow Statements" issued by the Institute of Chartered Accountants of India.
- Cash & Cash Equivalents comprise Cash in hand and Cash at Bank

In terms of our report of even date

for S.S.Sravan & Associates  
Chartered Accountants  
Firm Regn. No. 0106245

S S Sravan  
Proprietor  
M.No. 213488

Place: Hyderabad  
Date : 06-09-2017



for and on behalf of the Board of Directors of  
Tierra Agrotech Private Limited

Vijay Kumar Deekonda  
Director  
DIN: 06991267

Place: Hyderabad  
Date : 06-09-2017

Sridevi Dasari  
Director  
DIN: 07512095

Place: Hyderabad  
Date : 06-09-2017



Tierra Agrotech Private Limited  
Hyderabad

Note 3  
Share Capital

Particulars	As at 31 March 2017		As at 31 March 2016	
	Number	Amount (Rs.)	Number	Amount (Rs.)
<b>Authorised</b> Equity Shares of Rs.10/- each	10,000	1,00,000	10,000	1,00,000
<b>Issued</b> Equity Shares of Rs.10/- each fully paid	10,000	1,00,000	10,000	1,00,000
<b>Subscribed &amp; Paid up</b> Equity Shares of Rs.10/- each fully paid	10,000	1,00,000	10,000	1,00,000
<b>Subscribed but not fully Paid up</b> Equity Shares of Rs.10/- each fully paid	-	-	-	-
<b>Total</b>	<b>10,000</b>	<b>1,00,000</b>	<b>10,000</b>	<b>1,00,000</b>

Reconciliation of number of shares outstanding for the period

Particulars	March 31, 2017		March 31, 2016	
	Number	INR	Number	INR
<b>Equity Shares</b>				
Shares outstanding at the beginning of the year	10,000	1,00,000	10,000	1,00,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	<b>10,000</b>	<b>1,00,000</b>	<b>10,000</b>	<b>1,00,000</b>

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

Particulars	Nature of Relationship	As at 31 March 2017	Nature of Relationship	As at 31 March 2016
Tierra Seed Science Private Limited	Holding Company	100.00	Holding Company	100.00

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

Name of Shareholder	As at 31 March 2017		As at 31 March 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Tierra Seed Science Private Limited	10,000	100.00	10,000	100.00
<b>Total</b>	<b>10,000</b>	<b>100.00</b>	<b>10,000</b>	<b>100.00</b>

Note 4  
Reservers & Surplus

Particulars	As at 31 March 2017	As at 31 March 2016
	INR	INR
<b>Surplus</b>		
Opening balance	(96,53,381)	(60,71,267)
(+) Net Profit/(Net Loss) For the current year	(1,25,62,112)	(35,82,114)
<b>Closing Balance</b>	<b>(2,22,15,493)</b>	<b>(96,53,381)</b>



Tierra Agrotech Private Limited Hyderabad		
<b>Note 5 Long term Provisions</b>		
Particulars	As at 31 March 2017	As at 31 March 2016
	INR	INR
Provision for Gratuity	81,656	1,62,825
<b>Total</b>	<b>81,656</b>	<b>1,62,825</b>
<b>Note 6 Deferred tax liability</b>		
Particulars	As at 31 March 2017	As at 31 March 2016
	INR	INR
Opening Balance	12,50,319	12,49,610
Add: Additions during the year	40,445	709
<b>Total</b>	<b>12,90,764</b>	<b>12,50,319</b>
<b>Note 7 Other Longterm Liabilities</b>		
Particulars	As at 31 March 2017	As at 31 March 2016
	INR	INR
Unsecured Loans from Related Parties Tierra Seed Science Private Limited (Holding Company)	1,10,62,955	80,21,978
Loans from Others	1,34,99,994.00	-
<b>Total</b>	<b>2,45,62,949</b>	<b>80,21,978</b>
<b>Note 8 Short-term Provisions</b>		
Particulars	As at 31 March 2017	As at 31 March 2016
	INR	INR
Provision for employee benefits Provision for Gratuity	1,548	388
<b>Total</b>	<b>1,548</b>	<b>388</b>
<b>Note 9 Trade Payables</b>		
Particulars	As at 31 March 2017	As at 31 March 2016
	INR	INR
Sundry Creditors	5,57,47,371	-
	<b>5,57,47,371</b>	<b>-</b>



Tierra Agrotech Private Limited  
Hyderabad

Note 10  
Other Current Liabilities

Particulars	As at 31 March 2017	As at 31 March 2016
	INR	INR
Payable to Employees		
Salary Payable	20,84,147	2,10,067
Employee Claims	7,28,851	-
Provident fund payable	2,70,593	-
ESI Payable	21,161	-
Others Payables	9,01,649	1,25,689
	40,06,401	3,35,756

Note 12  
Long-term loans and advances

Particulars	As at 31 March 2017	As at 31 March 2016
	INR	INR
Security Deposits	20,000	-
	20,000	-

Note 13  
Trade Receivables

Particulars	As at 31 March 2017	As at 31 March 2016
	INR	INR
Sundry Debtors	13,44,332	-
	13,44,332	-

Note 14  
Cash and cash equivalents

Particulars	As at 31 March 2017		As at 31 March 2016	
	INR	INR	INR	INR
Balances with banks		3,74,77,384		2,08,836
This includes:				
In Current Account	1,07,44,333		2,08,836	
In Fixed Deposit Accounts	2,67,33,051			-
Total		3,74,77,384		2,08,836

Note 15  
Other Current Assets

Particulars	As at 31 March 2017	As at 31 March 2016
	INR	INR
Other Current Assets		
Cenvat Input	-	6,590
Staff Advances	1,92,819	-
Prepaid Expenses	4,75,106	2,459
Interest Receivable	49,040	-
TDS Receivable	5,449	-
Total	7,22,414	9,049



Tierra Agrotech Private Limited  
Hyderabad

Note - 11

Fixed Assets and Depreciation as per Companies Act, 2013 for the FY 2016-17

Particulars	Gross Fixed Assets			Depreciation			Net Fixed Assets		
	Opening Balance	Additions	Deletions	Closing Balance	Opening Balance	For the year	Closing Balance	As at 31 March 2017	As at 31 March 2016
<b>Tangible Assets</b>									
Computers	-	5,66,752	-	5,66,752	-	38,601	38,601	5,28,151	-
Plant & Machinery	-	37,800	-	37,800	-	21	21	37,779	-
Office & Other Equipments	-	15,750	-	15,750	-	17	17	15,733	-
<b>Sub Total (i)</b>	-	<b>6,20,302</b>	-	<b>6,20,302</b>	-	<b>38,639</b>	<b>38,639</b>	<b>5,81,663</b>	-
<b>Intangible Assets</b>									
	-	-	-	-	-	-	-	-	-
<b>Sub Total (ii)</b>	-	-	-	-	-	-	-	-	-
<b>Total (i) + (ii)</b>	-	<b>6,20,302</b>	-	<b>6,20,302</b>	-	<b>38,639</b>	<b>38,639</b>	<b>5,81,663</b>	-





Tierra Agrotech Private Limited Hyderabad		
Note 16 Sale of Goods		
Particulars	Year Ending 31st March, 2017	Year Ending 31st March, 2016
	INR	INR
Sale of Seeds	1,38,10,275	-
<b>Total</b>	<b>1,38,10,275</b>	<b>-</b>
Note 17 Other Incomes		
Particulars	Year Ending 31st March, 2017	Year Ending 31st March, 2016
	INR	INR
Interest on Fixed Deposits	54,489	-
Other Incomes	6,500	4,850
<b>Total</b>	<b>60,989</b>	<b>4,850</b>
Note 18 Purchases		
Particulars	Year Ending 31st March, 2017	Year Ending 31st March, 2016
	INR	INR
Packing Material	2,69,478	-
Purchase of Seeds	3,09,41,460	-
<b>Total</b>	<b>3,12,10,938</b>	<b>-</b>
Note 19 (Increase)/Decrease in Inventory		
Particulars	Year Ending 31st March, 2017	Year Ending 31st March, 2016
	INR	INR
<b>Opening Stock:</b>		
Packing Material	-	-
Seeds	-	-
	-	-
<b>Closing Stock:</b>		
Packing Material	44,688	-
Seeds	2,33,84,714	-
	2,34,29,403	-
<b>Total</b>	<b>(2,34,29,403)</b>	<b>-</b>



Tierra Agrotech Private Limited  
Hyderabad

Note 20

Employee Benefit Expenses

Particulars	Year Ending 31st March, 2017	Year Ending 31st March, 2016
	INR	INR
Salaries, Wages & Bonus	99,65,059	29,63,255
Staff welfare expenses	5,740	11,050
Vehicle reimbursement	3,66,920	21,000
ESI Contribution	15,466	-
Provident Fund & PF Admin	3,64,051	-
Insurance	9,776	8,450
Gratuity	(80,009)	42,821
<b>Total</b>	<b>1,06,47,003</b>	<b>30,46,576</b>

Note 21

Finance Charges

Particulars	Year Ending 31st March, 2017	Year Ending 31st March, 2016
	INR	INR
Interest on Loan	97,152	63,025
<b>Total</b>	<b>97,152</b>	<b>63,025</b>

Note 22

Other Expenses

Particulars	Year Ending 31st March, 2017	Year Ending 31st March, 2016
	INR	INR
Audit Fee	86,250	34,500
Farm Expenses	1,96,238	-
Production Expenses	53,500	-
Land Lease	51,750	-
Logistic Expenses	8,31,201	-
Legal and Professional Charges	6,20,133	9,775
Internet Hosting Charges	1,58,882	-
Telephone Charges	9,175	-
Transit Insurance	2,669	-
Stipend Expenses	6,34,811	4,20,006
BP Discounts	12,48,362	-
Discount	7,15,835	-
Conference Expenses	62,871	-
Field Assistant Expenses	1,28,209	-
Field Day Expenses	8,880	-
Travelling Expenses	24,88,279	-
Prior Period Expenses	-	8,778
Conveyance Expenses	26,546	-
Books & Periodicals	2,445	-
Security Charges	74,500	-
Rent	43,000	-
Rates & Taxes	91,799	2,800
Computer Mainatance	9,784	-
Printing & Stationery	1,70,358	-
Office Expenses	78,231	-
Interest on Others	-	567
Postage & Courier	14,193	-
Bank Charges	8,533	228
Miscellaneous Expenses	12,168	-
<b>Total</b>	<b>78,28,602</b>	<b>4,76,654</b>



Tierra Agrotech Private Limited  
Hyderabad

Schedule of Depreciation Under Income Tax Act 1961 for the FY 2016-17

Particulars	Opening WDV	Additions		Deletions		Total	Rate of Deprn.	Depreciation		Closing WDV
		Used for More than 180 Days	Used for Less than 180 Days	Used for More than 180 Days	Used for Less than 180 Days			Used for More than 180 Days	Used for Less than 180 Days	
Computers	-	-	5,66,752	-	-	5,66,752	60%	-	1,70,026	3,96,726
Plant & Machinery	-	-	37,800	-	-	37,800	15%	-	2,835	34,965
Office Equipments	-	-	15,750	-	-	15,750	15%	-	1,181	14,569
<b>Total</b>	-	-	<b>6,20,302</b>	-	-	<b>6,20,302</b>	-	-	<b>1,74,042</b>	<b>4,46,260</b>



Notes forming part of accounts for the period ending 31<sup>st</sup> March 2017

15. Disclosures related to Employee Defined Benefit Plan

A. Net Employee Benefit Expenses (Recognized in Employee Benefit)

	2016-17	2015-16
Current Service Cost	71,523	91,338
Interest on Defined Benefit Obligation	18,763	16,817
Expected Return on Plan Assets	0	0
Net Actuarial Losses recognised in the current period	(1,70,295)	(65,334)
Past Service Cost	0	0
<b>Net Employee Benefit Expenses</b>	<b>(80,009)</b>	<b>42,821</b>

B. Change in the Present Value of the Defined Benefit Obligation

	2016-17	2015-16
Opening Defined Benefit Obligation	1,63,213	1,20,392
Current Service Cost	71,523	91,338
Interest on Defined Benefit Obligation	18,763	16,817
Benefits Paid	0	0
Actuarial Losses	(1,70,295)	(65,334)
Past Service Cost	0	0
<b>Net Employee Benefit Expenses</b>	<b>83,204</b>	<b>1,63,213</b>

C. Change in Fair Value of Assets

	2016-17	2015-16
Opening Fair Value of Plan Assets	0	0
Expected Return on Plan Assets	0	0
Actuarial Gain or Losses	0	0
Benefits Paid	0	0
<b>Closing Fair Value of Plan Assets</b>	<b>0</b>	<b>0</b>



Notes forming part of accounts for the period ending 31<sup>st</sup> March 2017

D. Details of Provision for Gratuity

	2016-17	2015-16
Present Value of Benefit Obligations	83,204	1,63,213
Fair Value of Plan Assets	0	0
<b>Net Liability</b>	<b>83,204</b>	<b>1,63,213</b>

E. The Principal Assumptions used in determining Gratuity Obligation for Company's Plan is shown below -

	2016-17	2015-16
Discount Rate	8.00%	8.00%
Expected Rate of Return on Plan Assets (p.a.)	0.00%	0.00%
Salary Escalation Rate (p.a.)	10.00%	10.00%
Attrition Rate	Based on Age	Based on Age

16. The details of the Deferred Tax Asset/(Liability) that is recognized during the Financial year is as follows -

S.No.	Particulars	FY 2016-17	FY 2015-16
1	Preliminary Expenses	0	(2,294)
2	Depreciation	(1,35,403)	0
3	<b>Total of Timing Difference</b>	<b>(1,35,403)</b>	<b>(2,294)</b>
4	Applicable Tax Rate	29.87%	30.90%
5	Deferred Tax Asset on Timing Differences	(40,445)	(709)
6	Opening Balance of Deferred Tax Liability	(12,50,319)	(12,49,610)
7	<b>Closing Balance of Deferred Tax Asset</b>	<b>(12,90,764)</b>	<b>(12,50,319)</b>

17. Auditor's Remuneration

Particulars	FY 2016-17	FY 2015-16
Statutory Audit Fee	50,000	30,000
Tax Audit Fee	25,000	NIL
Service Tax	11,250	4,500
<b>Total</b>	<b>86,250</b>	<b>34,500</b>



Notes forming part of accounts for the period ending 31<sup>st</sup> March 2017

**18. Related Party Disclosure**

**(a). List of Related Parties**

Name of the Related Parties	Relationship with the Company
Tierra Seed Science Private Limited	Holding Company

**(b). Transactions with Related Parties**

Particulars	Tierra Seed Science	
	FY 2016-17	FY 2015-16
Unsecured Loan taken or received	42,08,035	35,92,000
Interest on Unsecured Loans	97,152	63,025

**(c). Closing Balance in Related Party Accounts**

Particulars	Tierra Seed Science	
	FY 2016-17	FY 2015-16
Unsecured Loan	1,09,75,518	79,23,161
Interest Payable	87,437	98,817
Investment in Equity Shares	1,00,000	1,00,000

**19. The details of the Earnings Per Share for the Current Financial Period is as follows -**

Sl. No.	Particulars	FY 2016-17	FY 2015-16
1	Earnings/(loss) After Tax	(1,25,62,112)	(35,82,114)
2	Weighted Average Number of Equity Shares	10,000	10,000
3	Nominal Value Per Share	10	10
4	Earnings Per Share (EPS)	(1256.21)	(358.21)

**20. There are no contingent liabilities as at March 31, 2017 (March 31, 2016: Nil).**



Notes forming part of accounts for the period ending 31<sup>st</sup> March 2017

21. Specified Bank Notes held and transacted:

The details of Specified Bank Notes (SBN) held and transacted during the period from 8<sup>th</sup> November, 2016 to 30<sup>th</sup> December, 2016

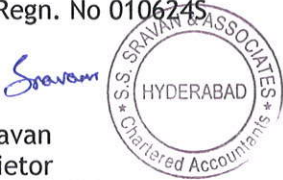
Sl. No.	Particulars	SBNs	Other Notes	Total
1	Closing cash in hand as on 08.11.2016	0	0	0
2	Add : Permitted receipts	0	0	0
3	Less: Permitted payments	0	0	0
4	Less: Amount deposited in Banks	0	0	0
5	Closing cash in hand as on 30.12.2016	0	0	0

22. Trade payables include Rupees NIL due to suppliers covered under the 'Micro, Small and Medium Enterprises Development Act, 2006'. The Company does not carry any outstanding dues for a period of more than 45 days as at the balance sheet date. This is based on the information available with the Company.
23. Previous Year figures have reclassified or regrouped wherever necessary to conform to current year classification and presentation.

All figures are rounded off to the nearest rupee.

Notes form an integral part of Financial Statements  
In terms of our attached report of even date

for S.S. SRAVAN & ASSOCIATES  
Chartered Accountants  
Firm Regn. No 0106245



S S Sravan  
Proprietor  
M. No. 213488

Place: Hyderabad  
Date : 06-09-2017

for and on behalf of the Board of Directors  
Tierra Agrotech Private Limited

  
Vijay Kumar Deekonda  
Director  
DIN: 06991267

Place: Hyderabad  
Date : 06-09-2017

  
Sridevi Dasari  
Director  
DIN: 07512095

Place: Hyderabad  
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