

Dated February 14, 2022

To
Corporate Relationship Department,

BSE limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001,

Dear Sir/Madam,

Sub: Out come of Board of Directors of the Company at its meeting held through video conferencing on this day i.e, 14th February 2022 has inter alia approved Un Audited Financial results (Standalone and Consolidated) for the third quarter ended December 31, 2021.

Please find the enclosed document's as per regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations ,2015:

1. Approved Un-Audited Financial results (Standalone and Consolidated) of the company for the Third quarter ended 31 st December 2021.
2. Took note of the Limited Review Report on Un-Audited Financial results for Third quarter ended 31 st December 2021 issued by the statutory auditor of the company.
3. Approved the resignation of Mr. A . V . Kiran for the post of company secretary and the compliance officer of the company.

The meeting commenced at 3.30 p. and ended at 8.30 PM.

This is for your information and records.

Regards,

For Tierra Agrotech Limited

D. Vijay Kumar

Whole time Director

DIN: 06991267



TIERRA AGROTECH LIMITED
CIN:U01119TG2013PLC090004

Reg Address: 1st Floor, Sravana Complex, Kamalapuri Colony Lane Next to LVPrasad Hospital, Road.No.2, BanjaraHills Hyderabad TG 500034 IN
Unaudited Standalone Financial Results For the Quarter and Nine Months Ended 31.12.2021

Amount in Lakhs

S.No	Particulars	Quarter Ended			Nine Months Ended		Year ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Un audited	Un audited	Un audited	Un audited	Un audited	Audited
1	Revenue from Operations (net)	415.26	454.75	647.32	4,332.35	6,238.41	5,457.34
2	Other Income	7.76	3.13	3.79	17.16	16.01	152.90
3	Total income (1+2)	423.02	457.88	651.11	4,349.51	6,254.43	5,610.24
4	Expenses						
	(a) Purchase of Stock-in-trade	463.47	282.10	(561.84)	1,702.61	3,549.84	5,873.59
	(b) Changes in inventories	(119.54)	89.28	1,020.66	1,406.59	192.40	(2,467.33)
	(d) Employee benefits expense	307.11	324.75	300.81	950.30	1,142.04	1,305.29
	(e) Finance costs	247.86	196.06	181.14	632.18	537.38	696.05
	(f) Depreciation and amortisation expense	5.37	6.40	6.49	18.14	21.06	25.32
	(g) Other expenses	307.36	302.62	223.65	832.27	658.84	775.90
5	Total expenses	1,211.63	1,201.22	1,170.92	5,542.08	6,101.56	6,208.82
6	Profit before tax	(788.60)	(743.34)	(519.81)	(1,192.57)	152.87	(598.58)
7	Tax Expense						
	- Current tax	-	-	(118.29)	-	73.88	-
	- Deferred Tax	(61.64)	(96.35)	(1.71)	(159.41)	(1.06)	(132.46)
8	Profit / (Loss) for the period (5-6)	(726.96)	(646.99)	(399.81)	(1,033.16)	80.06	(466.12)
9	Other Comprehensive Income						
	(A) (i) Items that will not be reclassified to profit or loss	(13.43)	(11.56)	(0.84)	(28.51)	(24.12)	(30.83)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2.86	-	-	2.86	(0.94)	-
	(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	-	-	-	-	-	-
	Total Other Comprehensive income	(10.56)	(11.56)	(0.84)	(25.65)	(25.06)	(30.83)
10	Total Comprehensive Income (7+8)	(716.39)	(635.43)	(398.97)	(1,007.51)	105.12	(435.29)
11	Earnings per share						
	(a) Basic	(2.89)	(2.57)	(1.59)	(4.11)	0.32	(1.85)
	(b) Diluted	(2.89)	(2.57)	(1.59)	(4.11)	0.32	(1.85)

Notes:

- The audited interim condensed financial statements for the quarter ended December 31, 2022 have been taken on record by the Board of Directors at its meeting held on February 14, 2022. The information presented above is extracted from the unaudited interim condensed financial statements. The interim condensed 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.
- Figures have been regrouped and rearranged wherever considered necessary in order to make them comparable with those of the current period.
- The Company operates in a single segment and the results pertain to a single segment.

Place: Hyderabad
Date: 14 Th Feb 2022.

For and on Behalf of Board
Vijay Kumar Deekonda

Whole time Director and Compliance Officer,
DIN: 06991267.

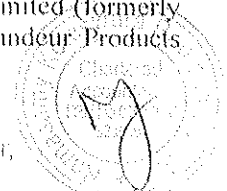




Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Tierra Agrotech Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Tierra Agrotech Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Tierra Agrotech Limited** ('the company') for the quarter ended December 31, 2021 and the year-to-date results for the period April 01, 2021 to December 31, 2021 ('the statement') attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the statement based on our review.
2. This statement has been prepared by the Company's Management 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, read with relevant rules issued there under and other recognized accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
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 misstatements. A review 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. Based on our review conducted and procedures performed as stated in paragraph 3 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 Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The National Company Law Tribunal Bench at Hyderabad vide order dated 12.11.2021 sanctioned the scheme of amalgamation of Grandeur Products Limited with the Company with effect from the appointed date i.e., 01.04.2020 and consequent to the amalgamation and upon scheme becoming effective, the name of the Company has been changed from Tierra Agrotech Private Limited to Tierra Agrotech Limited. This report is issued in the name of the transferee company Tierra Agrotech Limited which resulted after merger. As a result of above mentioned scheme of amalgamation, Grandeur Products Limited (Holding company) is merged with Tierra Agrotech limited (formerly known as Tierra Agrotech Private Limited) which is subsidiary company of Grandeur Products Limited.



6. The Company has issued and allotted 2,51,55,165 Equity Shares of ₹10 each to the shareholders of the Company without any consideration and the listing application for the same has been made to BSE Ltd on 31.12.2021 and is awaiting their approval. The entire paid up pre-amalgamation share capital of the Company being held by the transferor Company has been cancelled pursuant to the scheme of Amalgamation.

For Ramasamy Koteswara Rao and Co LLP

Chartered Accountants

FRN.No.010396S/S200084



M. Telluri
(Murali Krishna Reddy Telluri)

Partner

Membership No: 223022

UDIN: 22223022ACFOTY8509

Place: Hyderabad

Date: 14th February, 2022

TIERRA AGROTECH LIMITED

CIN:U01119TG2013PLC090004

Reg Address:1st Floor, Sravana Complex, Kamalapuri Colony Lane Next to LVPrasad Hospital, Road.No.2, BanjaraHills Hyderabad TG 500034 IN

Consolidated Financial results for the Quarter and Nine Months Ended 31st December, 2021

Amount in Lakhs

Particulars	Quarter ended			Nine Months Ended		Year Ended
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.3.2021
	Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
1 Revenue from operations	415.27	514.48	782.44	4,336.29	8,537.42	5,684.30
2 Other income	7.77	3.13	3.87	17.16	16.32	153.15
	423.03	517.61	786.31	4,353.44	8,553.74	5,837.45
3 Total Revenue (I + II)						
4 Expenses:						
Cost of materials consumed						
Purchases of Stock-in-Trade	463.47	282.10	-36.71	1,702.61	4,028.33	2,970.47
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-119.54	150.03	630.61	1,407.77	1,962.51	599.03
Employee benefits expense	341.22	359.88	332.14	1,050.19	1,284.92	1,473.25
Finance costs	247.85	196.07	181.14	632.18	537.38	696.05
Depreciation and amortization expense	5.40	6.43	6.53	18.22	21.11	25.43
Other expenses	317.83	313.62	232.20	857.56	693.12	815.76
	1,256.23	1,308.13	1,345.91	5,668.53	8,527.37	6,580.00
Profit before Non controlling interest/share in net Profit/(loss) of Associate	-833.20	-790.52	(559.60)	(1,315.09)	26.37	(742.54)
6 Share in Net profit/(loss) of Joint Venture	0.00	1.42	(4.67)	(2.30)	(12.88)	(17.19)
Share in Net profit/(loss) of Associate						-
7 Profit before tax (5 - 6)	-833.20	-789.10	(564.27)	(1,317.39)	13.49	(759.73)
8 Tax expense:						
(1) Current tax			(118.29)		73.88	-
(2) Prior Year Income Tax expenditure						-
(3) Deferred tax	-61.64	-96.36	-1.71	-159.41	-1.06	(132.47)
(4) MAT Credit Entitlement	-	-	-	-	-	-
9 Profit (Loss) for the year	-771.56	-692.74	(444.27)	-1,157.98	-59.33	-627.26
10 Other comprehensive income						
A. (i) Items that will not be reclassified to profit or loss						
Remeasurement of Investments	-28.51	-11.56	-0.84	-28.51	-24.12	-36.66
(ii) Income tax relating to items that will not be reclassified to profit or loss	2.86			2.86	-0.94	
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						
Total other comprehensive income net of taxes	-25.65	-11.56	-0.84	-25.65	-25.06	-36.66
11 Total comprehensive income for the period	-745.91	-681.18	(443.43)	(1,132.33)	-34.27	(590.60)
12 Paid up Equity share capital (Rs10/-Per Equity share)	2,515.517	2,515.517	2,515.517	2,515.517	2,515.517	2,515.517
13 Non Controlling Interest						
14 Other Equity						3,164.23
15 Earnings per equity share:						
(1) Basic	-3.07	-2.75	-1.77	-4.60	-0.24	-2.49
(2) Diluted	-3.07	-2.75	-1.77	-4.60	-0.24	-2.49
Summary of significant accounting policies						

Notes: 1. The audited interim condensed financial statements for the quarter ended December 31, 2022 have been taken on record by the Board of Directors at its meeting held on February 14, 2022. The information presented above is extracted from the unaudited interim condensed financial statements. The interim condensed 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. Figures have been regrouped and rearranged wherever considered necessary in order to make them comparable with those of the current period.

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

for and behalf of Board of Directors

Tierra Agrotech Limited

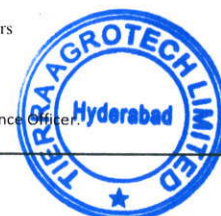
Vijay Kumar Deekonda

Whole Time Director and Compliance Officer

DIN No: 06991267

Place: Hyderabad

Date : 14 Th Feb 2022.





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

To
The Board of Directors
Tierra Agrotech Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Tierra Agrotech Limited** ('the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended December 31, 2021 and the year-to-date results for the period April 01, 2021 to December 31, 2021 ('the statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'). This statement is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the statement based on our review.
2. This statement has been prepared by the Holding Company's Management 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, read with relevant rules issued there under and other recognized accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
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 misstatements. A review 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

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

S. No	Name of the Company	Relationship with the Holding Company
1	Tierra Seed Science Private Limited	Subsidiary
2	Tidas Agrotech limited	Joint venture



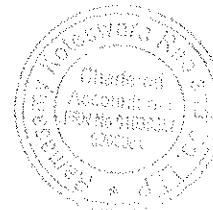
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the management and other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed, in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The National Company Law Tribunal Bench at Hyderabad vide order dated 12.11.2021 sanctioned the scheme of amalgamation of Grandeur Products Limited with the Company with effect from the appointed date i.e., 01.04.2020 and consequent to the amalgamation and upon scheme becoming effective, the name of the Company has been changed from Tierra Agrotech Private Limited to Tierra Agrotech Limited. This report is issued in the name of the transferee company Tierra Agrotech Limited which resulted after merger. As a result of above mentioned scheme of amalgamation, Grandeur Products Limited (Holding company) is merged with Tierra Agrotech limited (formerly known as Tierra Agrotech Private Limited) which is subsidiary company of Grandeur Products Limited
7. The Company has issued and allotted 2,51,55,165 Equity Shares of ₹10 each to the shareholders of the Company without any consideration and the listing application for the same has been made to BSE Ltd on 31.12.2021 and is awaiting their approval. The entire paid up pre-amalgamation share capital of the Company being held by the transferor Company has been cancelled pursuant to the scheme of Amalgamation.
8. We have reviewed the interim financial information in respect of subsidiary Tierra Seed Science Private Limited and did not review the interim financial information in respect of Joint Venture i.e., Tidas Agrotech Private Limited included in the unaudited consolidated financial results, whose interim financial reflect total revenues of Rs. NIL and Rs.85.70 lakhs and total net loss after tax of Rs.52.53 lakhs and Rs.145.75 lakhs and total comprehensive loss of Rs.78.82 lakhs and Rs.771.56 lakhs for the quarter ended December 31, 2021 and for the period from April 01, 2021 to December 31, 2021 respectively, as considered in the respective Consolidated unaudited financial information of the entities included in the Group. The interim financial information of the joint venture has been reviewed by other auditors whose reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of other auditors and the procedures performed by us as stated in paragraph 3 above..

Our conclusion on the statement is not modified in respect of the above matter.

For Ramasamy Koteswara Rao and Co LLP

Chartered Accountants

FRN.No.010396S/S200084



(Murali Krishna Reddy Telluri)

Partner

Membership No: 223022

UDIN:22223022ACEVDV6028

Place: Hyderabad

Date: 14th February, 2022