



**INDEPENDENT AUDITOR'S REPORT**

**To**  
**The Members of Tierra Seed Science Private Limited**  
**Report on the Audit of Ind AS Financial Statements**

**Opinion**

We have audited the accompanying financial statements of **Tierra Seed Science Private Limited** ("the Company"), which comprise the Balance Sheet as on 31<sup>st</sup> March, 2022 and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year ended, and a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2022, and its loss, its cash flows and the changes in equity for the year ended on that date.

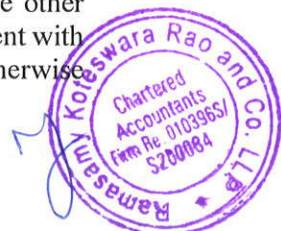
**Basis for Opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

**Information Other than the Financial Statements and Auditor's Report Thereon**

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors report, but does not include the financial statements and our auditor's report thereon.
- Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibility for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(I) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (I) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.



- d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197 of the Act, as amended:

In our opinion and based upon the audit procedures performed and the information and explanation given by the management, the provisions of section 197 read with Schedule V to the companies Act is complied by the company.

- h) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company did not have any pending litigations on its financial position in its financial statements;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

- iv. a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources of kind of funds) by the company to or in any other person(s), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any person, including foreign entities ("Funding parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate beneficiaries; and

c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-cause (a) and (b) contain any material misstatement

- v. No dividend has been declared or paid during the year by the company.



2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Ramasamy Koteswara Rao and Co LLP,  
Chartered Accountants  
Firm Registration Number: 010396S/S200084



Place: Hyderabad  
Date: 27-05-2022

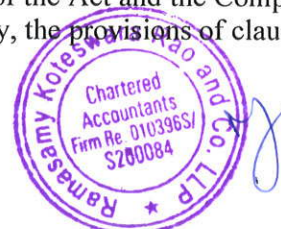
(Murali Krishna Reddy Telluri)  
Partner  
Membership No.223022  
UDIN: 23223022BGQJIM9946

23223022BGQJIM9946

**Annexure-A to the Auditors' Report (referred to in paragraph 1 of our Report of even date to the Members of "Tierra Seed Science Private Limited" for the year ended 31<sup>st</sup> March, 2022)**

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that;

- i. (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.  
  
(B) The Company has maintained proper records showing full particulars of intangible assets.  
  
(b) All Property, Plant and Equipment have been physically verified by the management during the year in accordance with a phased program of verification which, in our opinion is reasonable having regard to the size of the company and the nature of its assets. According to the information furnished to us, no material discrepancies have been noticed on such verification.  
  
(c) Based on our examination of the registered title deed provided to us, we report that, of all the immovable properties, disclosed in the financial statements included in are held in the name of the company as at the balance sheet date.  
  
(d) The company has not revalued any of its property, plant and equipment and intangible assets during the year.  
  
(e) No proceedings have been initiated during the year or are pending against the company as at 31<sup>st</sup> march 2022 for holding any benami property under the benami transaction (prohibition) Act, 1988 (as amended in 2016) and rules thereunder.
- ii. (a) The inventories were physically verified during the year by the management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.  
  
(b) According to the information and explanations given to us, at any point of time of the year, the Company has not been sanctioned any working capital facility from banks or financial institutions and hence reporting under clause (ii)(b) of the Order is not applicable.
- iii. The Company has not made any investments in, provided any guarantee or security, and granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year, and hence reporting under clause (iii) of the Order is not applicable.
- iv. In our opinion and according to the information and explanations given to us and based on the audit procedures performed, the company has not granted/ advanced any loans to directors during the year, hence provisions of section 185 of The Act is not applicable. The company has complied with provisions of section 186.
- v. The Company has neither accepted any deposits from the public nor accepted any which are deemed to be deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause (v) of the Order are not applicable.



- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- vii. (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs, Goods and Service Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at 31<sup>st</sup> March, 2022 for a period of more than six months from the date on when they become payable.
- (b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, Goods and Service Tax outstanding on account of disputes.
- viii. There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- ix. (a) In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and there are no unutilised term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, *prima facie*, not been used during the year for long-term purposes by the Company.
- (e) The Company did not have any subsidiary or associate or joint venture during the year and hence, reporting under clause (ix)(e) of the Order is not applicable.
- (f) The Company did not have any subsidiary or associate or joint venture during the year and hence, reporting under clause (ix)(f) of the Order is not applicable.
- x. (a) The Company has not issued any of its securities (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable.
- (b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.
- xi. (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.



- (c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable
- xiii. In our opinion, the Company is in compliance with section 188 of the Companies Act for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards. The Company is a private company and hence the provisions of section 177 of the Companies Act, 2013 are not applicable to the Company.
- xiv. As per the provisions of section 138 of Companies Act, 2013 company is not mandated to have an internal audit system hence reporting under clause xiv is not applicable
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with any of its directors or directors of its holding company, subsidiary company, associate company or persons connected with such directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a), (b) and (c) of the Order is not applicable.
- xvii. The company has incurred cash losses amounting to Rs 159.78 Lakhs during the financial year covered by our audit and Rs 143.86 Lakhs in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.





- xx. The Company was not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year and hence, provisions of Section 135 of the Act are not applicable to the Company during the year. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

Place: Hyderabad  
Date: 27-05-2022



For Ramasamy Koteswara Rao and Co LLP,  
Chartered Accountants  
Firm Registration Number: 010396S/S200084

*MKR*

(Murali Krishna Reddy Telluri)  
Partner  
Membership No.223022  
UDIN: 23223022BGQJIM9946

23223022BGQJIM9946

**ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE  
FINANCIAL STATEMENTS OF TIERRA SEED SCIENCE PRIVATE LIMITED**

**Report on the Internal Financial Controls under Clause (I) of Sub-section 3 of Section 143 of the  
Companies Act, 2013 ("the Act")**

To the Members of **Tierra Seed Science Private Limited**

We have audited the internal financial controls over financial reporting of **Tierra Seed Science Private Limited** ("the Company") as of 31st March, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditor's Responsibility**

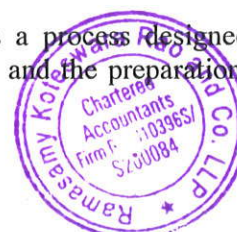
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial



statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Ramasamy Koteswara Rao and Co LLP,  
Chartered Accountants  
Firm Registration Number: 010396S/S200084



*M. K. Reddy*

Place: Hyderabad  
Date: 27-05-2022

(Murali Krishna Reddy Telluri)  
Partner  
Membership No.223022  
UDIN: 23223022BGQJIM9946

**Tierra Seed Science Private Limited**

Standalone

CIN: U01403TG2012PTC078361

Balance sheet as at 31.03.2022

Amount in Lakhs

| Particulars                                 | Note No. | As at 31.03.2022 | As at 31.03.2021 |
|---|----------|------------------|------------------|
|   | 2        | 3                | 4                |
| <b>I Assets</b>                             |          |                  |                  |
| <b>Non-Current Assets</b>                   |          |                  |                  |
| (a) Property, Plant and Equipment           | 2        | 0.28             | 0.46             |
| (b) Intangible assets                       | 2        | 0.68             | 0.68             |
| (c) Financial Assets                        |          |                  |                  |
| (i) Investments                             | 3        | -                | -                |
| (ii) Other Financial Assets                 | 4        | 5.50             | 6.46             |
| <b>Total Non-Current Assets</b>             |          | <b>6.46</b>      | <b>7.60</b>      |
| <b>Current Assets</b>                       |          |                  |                  |
| (a) Inventories                             | 6        | 10.91            | 12.09            |
| (b) Financial Assets                        |          |                  |                  |
| i) Trade Receivables                        | 7        | 4.32             | 7.29             |
| ii) Cash and cash equivalents               | 8        | 10.40            | 18.16            |
| (c) Current Tax Assets (net)                | 5        | 3.52             | 3.46             |
| d) Other current assets                     | 10       | 13.19            | -                |
| <b>Total Current Assets</b>                 |          | <b>42.33</b>     | <b>41.00</b>     |
| <b>Total Assets</b>                         |          | <b>48.79</b>     | <b>48.60</b>     |
| <b>II Equity and Liabilities</b>            |          |                  |                  |
| <b>Equity</b>                               |          |                  |                  |
| a) Share Capital                            | 11       | 206.19           | 206.19           |
| b) Other Equity                             | 12       | -1,957.48        | -1,798.22        |
| <b>Total Equity</b>                         |          | <b>-1,751.29</b> | <b>-1,592.03</b> |
| <b>Liabilities</b>                          |          |                  |                  |
| <b>Non - current liabilities:</b>           |          |                  |                  |
| <b>(a) Financial Liabilities</b>            |          |                  |                  |
| i) Borrowings                               | 13       | 1,101.90         | 975.51           |
| iii) Provisions                             | 15       | 4.36             | 2.57             |
| iv) Deferred tax Liabilities (Net)          | 16       | 61.70            | 64.32            |
| vi) Other Non-Current Financial liabilities | 18       | 3.00             | 6.50             |
| <b>Total Non-Current Liabilities</b>        |          | <b>1,170.96</b>  | <b>1,048.90</b>  |
| <b>Current liabilities</b>                  |          |                  |                  |
| <b>(a) Financial Liabilities</b>            |          |                  |                  |
| i) Trade payables                           | 19       | 611.20           | 540.92           |
| (a) Other Current Liabilities               | 21       | 11.01            | 45.54            |
| (b) Provisions                              | 22       | 6.92             | 5.27             |
| <b>Total Current liabilities</b>            |          | <b>629.13</b>    | <b>591.73</b>    |
| <b>Total Equity and Liabilities</b>         |          | <b>48.79</b>     | <b>48.60</b>     |
| Significant accounting policies             | 1        |                  |                  |

The accompanying notes are an integral part of these financial statements

The notes form an integral part of these financial statements 1 to 42

As per our Report of even date

**For Ramasamy Koteswara Rao and Co LLP**

Chartered Accountants

Firm Registration Number :0103968/S200084

**Murali Krishna Reddy Telluri**

Partner

M No. 223022

UDIN: 23223022BGQJIM9946



**Parthasarathi Bhattacharya**

Director

DIN:5154281

**Surinder Kumar Tikoo**

Director

DIN:6555885

Place: Hyderabad

Date : 27-05-2022

**Tierra Seed Science Private Limited**  
**CIN: U01403TG2012PTC078361**  
**Profit and loss statement for the Period ended 31.03.2022**

Amount in Lakhs

| Particulars  | Note No. | For the Year Ended<br>31.03.2022 | For the Year Ended<br>31.03.2021 |
|--|----------|----------------------------------|----------------------------------|
| I. Revenue from operations   | 24       | 85.71                            | 3,677.14                         |
| II. Other income   | 25       | 0.01                             | 0.26                             |
|  |          | <b>85.71</b>                     | <b>3,677.39</b>                  |
| <b>III. Total Revenue (I + II)</b>   |          |                                  |                                  |
| <b>IV. Expenses:</b>   |          |                                  |                                  |
| Purchases and Direct Expenses  | 26       | 84.14                            | 547.07                           |
| Changes in inventories of finished goods work-in-progress and Stock-in-Trade   | 27       | 1.18                             | 3,066.36                         |
| Employee benefits expense  | 28       | 129.68                           | 167.96                           |
| Finance costs  | 29       | -                                | -                                |
| Depreciation and amortization expense  |          | 0.18                             | 0.11                             |
| Other expenses   | 30       | 30.49                            | 39.87                            |
|  |          | <b>245.67</b>                    | <b>3,821.36</b>                  |
| <b>Profit before exceptional and extraordinary items and tax (III-IV)</b>  |          | -159.96                          | -143.97                          |
| VI. Exceptional items  |          |                                  | -                                |
| <b>VII. Profit before extraordinary items and tax (V - VI)</b>   |          | <b>-159.96</b>                   | <b>-143.97</b>                   |
| VIII. Extraordinary Items  |          |                                  |                                  |
| <b>IX. Profit before tax (VII- VIII)</b>   |          | <b>-159.96</b>                   | <b>-143.97</b>                   |
| <b>X Tax expense:</b>  |          |                                  |                                  |
| (1) Current tax -MAT Tax Expenses  |          |                                  | -                                |
| (2) Current tax exp  |          | -2.09                            | -0.01                            |
| (2) Deferred tax   |          |                                  | -                                |
| (3) MAT Credit Entitlement   |          |                                  | -                                |
| <b>Profit (Loss) for the period from continuing operations (VII- VIII)</b>   |          | <b>-157.87</b>                   | <b>-143.96</b>                   |
| XI Profit/(loss) from discontinuing operations   |          |                                  |                                  |
| XIII Tax expense of discontinuing operations   |          |                                  |                                  |
| <b>Profit/(loss) from Discontinuing operations (after tax) (XII- XIII)</b>   |          |                                  |                                  |
| <b>XV Profit (Loss) for the period (XI + XIV)</b>  |          | <b>-157.87</b>                   | <b>-143.96</b>                   |
| <b>XVI Other Comprehensive Income</b>  |          |                                  |                                  |
| (i) Items that will not be reclassified to profit and Loss   |          | 1.93                             | -5.83                            |
| (ii) Income tax relating to items that will not be reclassified to profit or loss  |          | -0.54                            | -                                |
|  |          | -                                | -                                |
| (ii) Income relating to items that will be reclassified to profit or loss  |          | -                                | -                                |
| <b>Total Comprehensive Income for the period (XV+XVI) (Comprising Profit (Loss) and Other Comprehensive Income for the period)</b> |          | <b>-159.26</b>                   | <b>-138.13</b>                   |
| <b>XVII Earnings per equity share of Rs.10 Each:</b>   |          |                                  |                                  |
| (1) Basic  |          | -7.66                            | -6.98                            |
| (2) Diluted  |          | -7.66                            | -6.98                            |

The notes form an integral part of these financial statements 1 to 42  
As per our Report of even date

**For Ramasamy Koteswara Rao and Co LLP**

Chartered Accountants

Firm Registration Number :010396S/S200084

**Murali Krishna Reddy Telluri**

Partner

M No. 223022

UDIN: 23223022BGQJIM9946

Place: Hyderabad

Date : 27-05-2022



**Parthasarathi Bhattacharya**

Director

DIN:5154281

**Surinder Kumar Tikoo**

Director

DIN:6555885

**Tierra Seed Science Private Limited**  
**CIN: U01403TG2012PTC078361**  
**Cash flow statement for the period ended 31st March 2022**

Amount in Lakhs

| Particulars  | As at<br>31-03-2022 | As at<br>31.03.2021 |
|--|---------------------|---------------------|
| <b>A. Cash Flows From Operating Activities:</b>                  |                     |                     |
| Net profit before taxation, and extraordinary items              | -161.89             | -143.97             |
| Adjusted for :   |                     | -                   |
| Interest debited to P&L A/c                                      | -                   | -                   |
| Interest Income  | -0.01               | -0.02               |
| Depreciation   | 0.18                | 0.11                |
| Operating profits before working capital changes                 | <b>-161.71</b>      | <b>-143.88</b>      |
| <b>Adjustment for Working Capital</b>                            |                     |                     |
| Increase/Decrease in Trade Payables                              | 70.28               | -2,796.88           |
| Increase/Decrease in Other Current liabilities                   | -34.53              | -92.37              |
| Increase/Decrease in short term Provisions                       | 1.64                | -6.37               |
| Increase/Decrease in Long term Provisions                        | 1.78                | -                   |
| Increase/Decrease in Inventory                                   | 1.18                | 3,066.36            |
| Increase/Decrease in Non Current liabilities                     | -3.50               | -                   |
| Increase/Decrease in Trade Receivables                           | 2.97                | -7.29               |
| Increase/Decrease in Long term / Short term Loans and Advances   | -13.24              | -2.05               |
| Increase/Decrease in Other current / Non- Current assets         | 3.05                | 8.23                |
| Cash generated from operations                                   | -132.07             | 25.74               |
| Income tax paid  | -2.09               | -                   |
| <b>Net cash generated from operating activities</b>              | <b>-134.16</b>      | <b>25.74</b>        |
| <b>B. Cash Flows From Investing Activities:</b>                  |                     |                     |
| Purchase of fixed assets Including CWIP and Capital Advances     | -                   | -0.40               |
| Product Development Exp  |                     | -                   |
| Interest Received  | 0.01                | 0.02                |
| (Purchase)/Proceeds from Investments                             |                     | -                   |
| <b>Net cash used in investing activities</b>                     | <b>0.01</b>         | <b>-0.38</b>        |
| <b>C. Cash Flows From Financing Activities:</b>                  |                     |                     |
| Proceeds from Short term borrowings                              | 126.40              | -8.49               |
| Proceeds from issue of shares                                    |                     | -                   |
| Interest paid  |                     | -                   |
| Increase in share Capital  |                     | -                   |
| <b>Net cash generated in financing activities</b>                | <b>126.40</b>       | <b>-8.49</b>        |
| <b>D. Net increase / (decrease) in cash and cash equivalents</b> | <b>-7.76</b>        | <b>16.87</b>        |
| <b>E. Cash and cash equivalents at the beginning of the year</b> | <b>18.16</b>        | <b>1.29</b>         |
| <b>F. Cash and cash equivalents at the end of the year</b>       | <b>10.40</b>        | <b>18.16</b>        |
| Cash & Cash Equivalents comprise:                                |                     |                     |
| Cash in Hand   |                     | -                   |
| Balance with Banks in Current A/c                                | 10.40               | 18.16               |
| Balance with Banks in Deposit A/c                                |                     | -                   |
| <b>Total Cash &amp; Cash Equivalents :</b>                       | <b>10.40</b>        | <b>18.16</b>        |

The notes form an integral part of these financial statements 1 to 42

As per our Report of even date

**For Ramasamy Koteswara Rao and Co LLP**

Chartered Accountants

Firm Registration Number :010396S/S200084

*M. K. Reddy*

**Murali Krishna Reddy Telluri**

Partner

M No. 223022

UDIN: 23223022BGQJIM9946



*Parthasarathi Bhattacharya*

**Parthasarathi Bhattacharya**

Director

DIN:5154281

*Surinder Kumar Tikoo*

**Surinder Kumar Tikoo**

Director

DIN:6555885

Place: Hyderabad

Date : 27-05-2022

**Tierra Seed Science Private Limited**

**Notes forming part of Financial statements**

**Statement of Changes in Equity for the period ended 31st March, 2022**

|                          |  | Amount in Rs. Lakhs                                     |                          |
|--------------------------|--|---|--------------------------|
|                          |  | Changes in Equity share capital during the Current year | Balance as at 31.03.2022 |
| Balance as on 01.04.2021 |  | 206.19  | 206.19                   |
|                          |  | Nil   |                          |
| Balance as on 01.04.2020 |  | 206.19  | 206.19                   |
|                          |  | Nil   |                          |

| Particulars  | Amount in Rs. Lakhs        |                 |                 |                                   |                            |                   |           | Total |
|--|----------------------------|-----------------|-----------------|-----------------------------------|----------------------------|-------------------|-----------|-------|
|  | Securities Premium Reserve | General Reserve | Capital Reserve | Share Options Outstanding Account | Other Comprehensive Income | Retained Earnings |           |       |
| <b>Balance at 01.04.2020</b>   | 395.82                     | -               | -               | -                                 | -                          | -1,727.92         | -1,332.10 |       |
| <b>Restatements</b>  |                            |                 |                 |                                   |                            |                   |           |       |
| Profit for the Period 01.04.2020 to 31.03.2021                                   | -                          | -               | -               | -                                 | -                          | -466.12           | -466.12   |       |
| Other Comprehensive income   | -                          | -               | -               | -                                 | -                          | -                 | -         |       |
| Dividend paid  | -                          | -               | -               | -                                 | -                          | -                 | -         |       |
| Dividend Distribution Tax  | -                          | -               | -               | -                                 | -                          | -                 | -         |       |
| Amount transfer to general reserve   | -                          | -               | -               | -                                 | -                          | -                 | -         |       |
| Net change in fair value of FVTPL investments and others                         | -                          | -               | -               | -                                 | -                          | -                 | -         |       |
| Actuarial gain/(loss) on post-employment benefit obligations, net of tax benefit | -                          | -               | -               | -                                 | -                          | -                 | -         |       |
| <b>Balance at 31.03.2021</b>   | 395.82                     | -               | -               | -                                 | -                          | -2,194.03         | -1,798.22 |       |
| <b>Restatements</b>  |                            |                 |                 |                                   |                            |                   |           |       |
| Profit for the Period 01.04.2021 to 31.03.2022                                   | -                          | -               | -               | -                                 | -                          | -157.87           | -157.87   |       |
| Other Comprehensive income   | -                          | -               | -               | -                                 | -                          | -                 | -         |       |
| Dividend paid  | -                          | -               | -               | -                                 | -                          | -                 | -         |       |
| Dividend Distribution Tax  | -                          | -               | -               | -                                 | -                          | -                 | -         |       |
| Amount transfer to general reserve   | -                          | -               | -               | -                                 | -                          | -                 | -         |       |
| Net change in fair value of FVTPL investments and others                         | -                          | -               | -               | -                                 | -                          | -                 | -         |       |
| Actuarial gain/(loss) on post-employment benefit obligations, net of tax benefit | -                          | -               | -               | -                                 | -                          | -                 | -         |       |
| <b>Balance at 31.03.2022</b>   | 395.82                     | -               | -               | -                                 | -                          | -2,351.91         | -1,957.48 |       |

**Note: 2****Notes to the financial statements for the year ended March 31, 2022**

(All amounts are in Indian Rupees, unless otherwise stated)

|                                      | Gross Block          |           |           |                     | Depreciation         |                                  |                                       | Net Block           |                     | Amount in Lakhs |
|--------------------------------------|----------------------|-----------|-----------|---------------------|----------------------|----------------------------------|---------------------------------------|---------------------|---------------------|-----------------|
|                                      | As at 1st April 2021 | Additions | Disposals | As at 31 March 2022 | As at 1st April 2021 | Depreciation charge for the year | Deletions / Disposals during the year | As at 31 March 2022 | As at 31 March 2021 |                 |
| <b>Property, Plant and Equipment</b> |                      |           |           |                     |                      |                                  |                                       |                     |                     |                 |
| <b>Tangible Assets</b>               |                      |           |           |                     |                      |                                  |                                       |                     |                     |                 |
| Land & Building                      | 25.05                | -         | -         | 25.05               | 25.05                |                                  |                                       | 25.05               |                     |                 |
| Furniture and Fixings                | 3.33                 | -         | -         | 3.33                | 3.33                 |                                  |                                       | 3.33                |                     |                 |
| Computer and Accessories             | 10.03                | -         | -         | 10.03               | 9.59                 | 0.18                             |                                       | 9.77                | 0.26                | 0.44            |
| Office Equipment                     | 24.40                | -         | -         | 24.40               | 24.40                |                                  |                                       | 24.40               |                     |                 |
| Lab equipment                        | 64.16                | -         | -         | 64.16               | 64.14                |                                  |                                       | 64.14               | 0.02                | 0.02            |
| <b>Total</b>                         | <b>126.96</b>        | <b>-</b>  | <b>-</b>  | <b>126.96</b>       | <b>126.50</b>        | <b>0.18</b>                      | <b>-</b>                              | <b>126.69</b>       | <b>0.28</b>         | <b>0.46</b>     |
| <b>Intangible Assets</b>             |                      |           |           |                     |                      |                                  |                                       |                     |                     |                 |
| Trade Marks                          | 1.39                 | -         | -         | 1.39                | 0.71                 | -                                |                                       | 0.71                | 0.68                | 0.68            |
| <b>Total</b>                         | <b>128.35</b>        | <b>-</b>  | <b>-</b>  | <b>128.35</b>       | <b>127.21</b>        | <b>0.18</b>                      | <b>-</b>                              | <b>127.40</b>       | <b>0.96</b>         | <b>1.14</b>     |



**Tierra Seed Science Private Limited**  
Notes forming part of Financial statements

Amount in Lakhs

**Note 4**

**Financial Assets- Other Financial Assets**

| Particulars                        | As at 31st March<br>2022 | As at 31st March<br>2021 |
|------------------------------------|--------------------------|--------------------------|
| Security Deposits                  | 3.00                     | 3.96                     |
| Unsecured Loans to Related Parties | 2.50                     | 2.5                      |
| <b>Total</b>                       | <b>5.50</b>              | <b>6</b>                 |

**Note 5**

**Current Tax Assets (Net)**

| Particulars            | As at 31st March<br>2022 | As at 31st March<br>2021 |
|------------------------|--------------------------|--------------------------|
| TDS and TCS Receivable | 3.52                     | 3.46                     |
| <b>Total</b>           | <b>3.52</b>              | <b>3.46</b>              |

**Note 6**

**Inventories**

| Particulars      | As at 31st March<br>2022 | As at 31st March<br>2021 |
|------------------|--------------------------|--------------------------|
| Packing Material | 10.91                    | 12.09                    |
| <b>Total</b>     | <b>10.91</b>             | <b>12.09</b>             |

**Note 7**

**Trade Receivables**

| Particulars    | As at 31st March<br>2022 | As at 31st March<br>2021 |
|----------------|--------------------------|--------------------------|
| Sundry Debtors | 4.32                     | 7.29                     |
| <b>Total</b>   | <b>4.32</b>              | <b>7.29</b>              |

**Note 8**

**Cash and cash equivalents**

| Particulars               | As at 31st March<br>2022 | As at 31st March<br>2021 |
|---------------------------|--------------------------|--------------------------|
| Balances with banks       |                          |                          |
| This includes:            |                          |                          |
| In Current Account        | 10.40                    | 18.16                    |
| In Fixed Deposit Accounts |                          |                          |
| <b>Total</b>              | <b>10.40</b>             | <b>18.16</b>             |

**Note 10**

**Other Current Assets**

| Particulars    | As at 31st March<br>2022 | As at 31st March<br>2021 |
|----------------|--------------------------|--------------------------|
| Staff Advances | 13.19                    | -                        |
| <b>Total</b>   | <b>13.19</b>             | <b>-</b>                 |

Notes forming part of Financial statements

Note 11

Share Capital

| Particulars  | Amount in Lakhs       |               |                       |               |
|--|-----------------------|---------------|-----------------------|---------------|
|  | As at 31st March 2022 |               | As at 31st March 2021 |               |
|  | Number                | Amount        | Number                | Amount        |
| Authorised<br>50,00,000/-Equity Shares of Rs.10/- each                   | 50,00,000             | 500.00        | 50,00,000             | 500.00        |
| Issued, Subscribed & Paid Up<br>20,61,857/-Equity Shares of Rs.10/- each | 20,61,857             | 206.19        | 20,61,857             | 206.19        |
| <b>Total</b>   | <b>20,61,857</b>      | <b>206.19</b> | <b>20,61,857</b>      | <b>206.19</b> |

Reconciliation of number of shares outstanding for the period

| Particulars                                     | As at 31st March 2022 |        | As at 31st March 2021 |        |
|---|-----------------------|--------|-----------------------|--------|
|   | Number                | Amount | Number                | Amount |
| Shares outstanding at the beginning of the year | 20,61,857             | 206.19 | 20,61,857             | 206.19 |
| Shares issued during the year                   | -                     | -      | -                     | -      |
| Shares bought back during the year              | -                     | -      | -                     | -      |
| Shares outstanding at the end of the year       | 20,61,857             | 206.19 | 20,61,857             | 206.19 |

|  | Balance as on 01.04.2021 | Changes in Equity share capital during the Current year | Balance as at 31.03.2022 |
|--|--------------------------|---|--------------------------|
|  | 206.19                   | Nil   | 206.19                   |

|  | Balance as on 01.04.2020 | Changes in Equity share capital during the Current year | Balance as at 31.03.2021 |
|--|--------------------------|---|--------------------------|
|  | 206.19                   | Nil   | 206.19                   |

| Promoter Name           | Shares held by Promoters at the end of the Year |                   | % change during the Year |
|-------------------------|---|-------------------|--------------------------|
|                         | No of shares held                               | % of total shares |                          |
| Tierra Agrotech Limited | 20,61,857                                       | 100               | Nil                      |
|                         |   |                   | Nil                      |
| <b>Total</b>            | <b>20,61,857</b>                                | <b>100</b>        | <b>Nil</b>               |

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

| Name of Shareholder     | As at 31st March 2022 |              | As at 31st March 2021 |              |
|-------------------------|-----------------------|--------------|-----------------------|--------------|
|                         | No. of Shares held    | % of Holding | No. of Shares held    | % of Holding |
| Tierra Agrotech Limited | 20,61,857             | 100          | 20,61,857             | 100          |
| <b>Total</b>            | <b>20,61,857</b>      | <b>100</b>   | <b>20,61,857</b>      | <b>100</b>   |

Tierra Seed Science Private Limited

Notes forming part of Financial statements

| Note No 12-Statement of Changes in Equity  |                            |                 |                 |                                   |                            |                   | Amount in Lakhs |
|--|----------------------------|-----------------|-----------------|-----------------------------------|----------------------------|-------------------|-----------------|
| B.Other equity   |                            |                 |                 |                                   |                            |                   |                 |
| Particulars  | Securities Premium Reserve | General Reserve | Capital Reserve | Share Options Outstanding Account | Other Comprehensive Income | Retained Earnings | Total           |
| <b>Balance at 01.04.2020</b>   | 395.82                     | -               | -               | -                                 | -                          | -1,727.92         | -1,332.10       |
| <b>Restatements</b>  |                            |                 |                 |                                   |                            |                   |                 |
| Profit for the Period 01.04.2020 to 31.03.2021                                   | -                          | -               | -               | -                                 | -                          | -466.12           | -466.12         |
| Other Comprehensive income   | -                          | -               | -               | -                                 | -                          | -                 | -               |
| Dividend paid  | -                          | -               | -               | -                                 | -                          | -                 | -               |
| Dividend Distribution Tax  | -                          | -               | -               | -                                 | -                          | -                 | -               |
| Amount transfer to general reserve   | -                          | -               | -               | -                                 | -                          | -                 | -               |
| Net change in fair value of FVTPL investments and others                         | -                          | -               | -               | -                                 | -                          | -                 | -               |
| Actuarial gain/(loss) on post-employment benefit obligations, net of tax benefit | -                          | -               | -               | -                                 | -                          | -                 | -               |
| <b>Balance at 31.03.2021</b>   | 395.82                     | -               | -               | -                                 | -                          | -2,194.03         | -1,798.22       |
| <b>Restatements</b>  |                            |                 |                 |                                   |                            |                   |                 |
| Profit for the Period 01.04.2021 to 31.03.2022                                   | -                          | -               | -               | -                                 | -                          | -157.87           | -157.87         |
| Other Comprehensive income   | -                          | -               | -               | -                                 | -                          | -                 | -               |
| Dividend paid  | -                          | -               | -               | -                                 | -                          | -                 | -               |
| Dividend Distribution Tax  | -                          | -               | -               | -                                 | -                          | -                 | -               |
| Amount transfer to general reserve   | -                          | -               | -               | -                                 | -                          | -                 | -               |
| Net change in fair value of FVTPL investments and others                         | -                          | -               | -               | -                                 | -                          | -                 | -               |
| Actuarial gain/(loss) on post-employment benefit obligations, net of tax benefit | -                          | -               | -               | -                                 | -1.39                      | -                 | -1.39           |
| <b>Balance at 31.03.2022</b>   | 395.82                     | -               | -               | -                                 | -1.39                      | -2,351.91         | -1,957.48       |

**Tierra Seed Science Private Limited**  
Notes forming part of Financial statements

**Note 13**

**Long-term Borrowings**

| Particulars   | Amount in Lakhs          |                          |
|---|--------------------------|--------------------------|
|   | As at<br>31st March 2022 | As at<br>31st March 2021 |
| Loan from Related parties<br>Unsecured -Considered good | 1,101.90                 | 975.51                   |
| <b>Total</b>  | <b>1,101.90</b>          | <b>975.51</b>            |

*Note: Company has obtained Interest free Loan from 100% Holding Company-Tierra Agrotech Limited (Erstwhile Grandeur Products Limited)for Meeting Working capital.*

**Note 15**

**Non Current Liabilities - Provisions**

| Particulars                    | As at           |                 |
|--------------------------------|-----------------|-----------------|
|                                | 31st March 2022 | 31st March 2021 |
| Provision for Gratuity         | 3.37            | 1.93            |
| Provision For Leave Encashment | 0.99            | 0.64            |
| <b>Total</b>                   | <b>4.36</b>     | <b>2.57</b>     |

**Note 16**

**Deferred tax liability**

| Particulars   | As at           |                 |
|---|-----------------|-----------------|
|   | 31st March 2022 | 31st March 2021 |
| Deferred tax Liability on Property, Plant and Equipment | 64.33           | 64.32           |
| Add: Deferred tax on Gratuity and Leave Encashment      | -2.63           | -               |
| <b>Total</b>  | <b>61.70</b>    | <b>64.32</b>    |

**Note 18**

**Non Current Financial Liabilities**

| Particulars      | As at           |                 |
|------------------|-----------------|-----------------|
|                  | 31st March 2022 | 31st March 2021 |
| Security Deposit | 3.00            | 6.50            |
| <b>Total</b>     | <b>3.00</b>     | <b>6.50</b>     |

**Note 19**

**Trade Payables**

| Particulars  | As at           |                 |
|--|-----------------|-----------------|
|  | 31st March 2022 | 31st March 2021 |
| Outstanding dues to micro enterprises and small enterprises                      | 600.08          | 351.80          |
| Outstanding dues to creditors other than micro enterprises and small enterprises | 11.12           | 189.11          |
| <b>Total</b>   | <b>611.20</b>   | <b>540.92</b>   |

**Note 21**

**Other Current Liabilities**

| Particulars              | As at           |                 |
|--------------------------|-----------------|-----------------|
|                          | 31st March 2022 | 31st March 2021 |
| Provident fund payable   | 0.38            | -               |
| Bonus Payable            | -               | 0.08            |
| TDS Payable              | 2.43            | 2.93            |
| Professional Tax Payable | 0.01            | -               |
| Other Expenses Payables  | 0.17            | 5.92            |
| Salary Payable           | 8.02            | 6.84            |
| Advance From Customers   | -               | 29.77           |
| <b>Total</b>             | <b>11.01</b>    | <b>45.54</b>    |

**Note 22**

**Current Liabilities-Provisions**

| Particulars                            | As at           |                 |
|--|-----------------|-----------------|
|  | 31st March 2022 | 31st March 2021 |
| Employee Claims                        |                 | 0.36            |
| Provision for Gratuity                 | 3.91            | 2.22            |
| Provision for Leave Encashment         | 1.19            | 0.77            |
| Provision for Professional fee payable | -               | 0.01            |
| Provision for Audit Fees               | 1.82            | 1.93            |
| <b>Total</b>                           | <b>6.92</b>     | <b>5.27</b>     |

**Tierra Seed Science Private Limited**  
Notes forming part of Financial statements

**Note 24**

**Revenue from operations** **Amount in Lakhs**

| Particulars   | Period Ending 31st<br>March 2022 | Period Ending 31st<br>March 2021 |
|---------------|----------------------------------|----------------------------------|
| Sale of Seeds | 85.71                            | 3,677.14                         |
| <b>Total</b>  | <b>85.71</b>                     | <b>3,677.14</b>                  |

**Note 25**

**Other Incomes**

| Particulars                | Period Ending 31st<br>March 2022 | Period Ending 31st<br>March 2021 |
|----------------------------|----------------------------------|----------------------------------|
| Interest on Fixed Deposits | -                                | 0.02                             |
| Other Incomes              | 0.01                             | 0.24                             |
| <b>Total</b>               | <b>0.01</b>                      | <b>0.26</b>                      |

**Note 26**

**Purchases and Direct Expenses**

| Particulars                              | Period Ending 31st<br>March 2022 | Period Ending 31st<br>March 2021 |
|--|----------------------------------|----------------------------------|
| Packing Material & Other Direct expenses | 2.36                             | 9.05                             |
| Purchase of Seeds                        | 81.78                            | 343.11                           |
| BP Discounts                             |                                  | 194.92                           |
| <b>Total</b>                             | <b>84.14</b>                     | <b>547.07</b>                    |

**Note 27**

**Changes in inventories of finished goods work-in-progress and Stock-in-Trade**

| Particulars           | Period Ending 31st<br>March 2022 | Period Ending 31st<br>March 2021 |
|-----------------------|----------------------------------|----------------------------------|
| <b>Opening Stock:</b> |                                  |                                  |
| Packing Material      | 12.09                            | -                                |
| Seeds                 | -                                | 3078.44                          |
| <b>Sub Total (a)</b>  | <b>12.09</b>                     | <b>3,078</b>                     |
| <b>Closing Stock:</b> |                                  |                                  |
| Packing Material      | 10.91                            | 12.09                            |
| Seeds                 | -                                | -                                |
| <b>Sub Total (b)</b>  | <b>10.91</b>                     | <b>12.09</b>                     |
| <b>Total (a-b)</b>    | <b>1.18</b>                      | <b>3,066.36</b>                  |

**Note 28****Employee Benefit Expenses**

| <b>Particulars</b>        | <b>Period Ending 31st<br/>March 2022</b> | <b>Period Ending 31st<br/>March 2021</b> |
|---------------------------|--|--|
| Salaries, Wages & Bonus   | 126.29                                   | 161.68                                   |
| Staff welfare expenses    | -  | 0.37                                     |
| ESI Contribution          | -  | -  |
| Provident Fund & PF Admin | -  | -  |
| Bonus                     | 0.17                                     | 0.59                                     |
| Gratuity                  | 2.37                                     | 3.99                                     |
| Leave encashment          | 0.84                                     | 1.33                                     |
| Other Benefits            | -  | -  |
| <b>Total</b>              | <b>129.68</b>                            | <b>167.96</b>                            |

**Note 29****Finance cost**

| <b>Particulars</b>      | <b>Period Ending 31st<br/>March 2022</b> | <b>Period Ending 31st<br/>March 2021</b> |
|-------------------------|--|--|
| Interest on Loan        | -  | -  |
| Interest Paid to Others | -  | -  |
| Loan Processing charges | -  | -  |
| <b>Total</b>            | <b>-</b>                                 | <b>-</b>                                 |

**Note 30****Other Expenses**

| <b>Particulars</b>           | <b>Period Ending 31st<br/>March 2022</b> | <b>Period Ending 31st<br/>March 2021</b> |
|------------------------------|--|--|
| Farm Expenses                | 0.37                                     | 1.05                                     |
| Lab Expenses                 | 0.17                                     | 0.12                                     |
| Office Rent                  | 0.10                                     | 9.47                                     |
| Telephone Expenses           | 0.59                                     | 1.17                                     |
| Administrative Expenditure   | -  | 1.30                                     |
| Travelling Expenditure       | -  | 6.13                                     |
| Conveyance                   | 2.09                                     | 3.00                                     |
| Interest - Others            | 0.01                                     | 0.11                                     |
| Printing & Stationery        | -  | 0.03                                     |
| Repairs & Maintenance        | -  | 2.75                                     |
| Legal & Professional Charges | 23.83                                    | 9.19                                     |
| Insurance                    | -  | 0.28                                     |
| Statutory Audit Fee          | 1.00                                     | 1.00                                     |
| Patents Registration Fee     | 1.44                                     | 0.58                                     |
| Miscellaneous Expenditure    | -  | 0.20                                     |
| Office Maintenance           | 0.13                                     | -  |
| Rates and Taxes              | 0.76                                     | -  |
| Bank Charges                 | 0.01                                     | 0.03                                     |
| Marketing Expenses           | -  | 2.00                                     |
| Freight                      | -  | 1.46                                     |
| <b>Total</b>                 | <b>30.49</b>                             | <b>39.87</b>                             |

**Tierra Seed Science Private Limited**  
**Notes forming part of the financial statements**

**Corporate information**

Tierra Seed Science Private Limited ('the company') is having the business of trading of seeds. The Company was incorporated on 01st January, 2012 in Hyderabad.

**1 Significant Accounting Policies**

**1.1 Basis of preparation of financial statements**

These Financial statements have been prepared in accordance Indian Accounting Standards (Ind As) according to the notification issued by the Ministry of Corporate Affairs under section 133 of the Companies Act, 2013 ('the act') read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 with effect from April 1, 2019.

Previous periods have been restated to Ind AS and In accordance with Ind AS 101-First-time Adoption of Indian Accounting Standards, the Company has presented a reconciliation from the presentation of Financial statements under Accounting Standards For the year ended March 31, 2019, the Company had earlier prepared and presented its Financial statements in accordance with accounting standards notified under section 133 of the Companies Act, 2013 (Indian GAAP).

Reconciliations and description of the effect of the transition to Ind AS from Indian GAAP is given in Notes.

**1.2 Functional and presentation currency**

These standalone financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency.

All financial information presented in Indian rupees have been rounded-off to two decimal places to the nearest lakhs except share data or as otherwise stated.

**1.3 Basis of measurement**

The standalone financial statements have been prepared on the historical cost basis except for the following items:

- Certain financial assets and liabilities : Measured at fair value
- Net defined benefit (asset)/ liability : Fair value of plan assets less present value of defined benefit obligations
- Borrowings : Amortised cost using effective interest rate method

**Measurement of fair values**

Accounting policies and disclosures require measurement of fair value for both financial and non-financial assets.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability or

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as

**Current and non-current classification:**

The Schedule III to the Act requires assets and liabilities to be classified as either current or non-current. The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

**Assets**

An asset is classified as a current when it is:

- it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- it is expected to be realised within twelve months from the reporting date;
- it is held primarily for the purposes of being traded; or
- is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

**Liabilities**

A liability is classified as a current when:

- it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- it is due to be settled within twelve months from the reporting date;

**1.2 Use of Accounting Estimates**

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial Statements, the reported amount of revenues and expenses during the reported period and disclosure of contingent liabilities. Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Actual results could differ from these estimates. Any revision to accounting estimates is recognised prospectively in the current and future periods.

**1.3 Revenue recognition**

Sale of goods:

Effective April 1, 2018, the company has applied Ind AS 115 which establishes a comprehensive framework for determining whether, how much and when revenue is to be recognised. Ind AS 115 replaces Ind AS 18 Revenue and Ind AS 11 Construction Contracts. The company has adopted Ind AS 115 using the cumulative catch-up method. The effect of initially applying this standard is recognised at the date of initial application (i.e. April 1, 2018).The standard is applied retrospectively only to contracts that are not completed as at the date of initial application and the comparative information in the statement of profit and loss is not restated i.e. the comparative information continues to be reported under Ind AS 18. The impact of adoption of the standard on the financial statements of the Company is insignificant.

Revenue is recognized when the company satisfies a performance obligation by transferring a promised good or service to its customers. The company considers the terms of the contract and its customary business practices to determine the transaction price. Performance obligations are satisfied at the point of time when the customer obtains controls of the asset.

Revenue is measured based on transaction price, which is the fair value of the consideration received or receivable, stated net of discounts, returns and value added tax.

Transaction price is recognised based on the price specified in the contract, net of the estimated sales incentives / discounts. Accumulated experience is used to estimate and provide for the discounts/ right of return, using the expected value method.

Interest Income:

Interest Income is recognised on an accrual basis.

**1.4 Property, plant and equipment & Capital work-in-progress**

Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost includes expenditures directly attributable to the acquisition of the asset.

Capital work-in-progress comprises the cost of the fixed assets that are not yet ready for their intended use at the balance sheet date.

**Tierra Seed Science Private Limited**  
**Notes forming part of the financial statements**

**1.5 Depreciation and Goodwill**

Depreciation is provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

The useful lives of assets are periodically reviewed and re-determined and the unamortised depreciable amount is charged over the remaining useful life of such assets. Assets costing Rs. 5,000/-and below are depreciated over a period of one year

**1.6 Intangible Assets**

Intangible assets are stated at cost less accumulated amortization and impairment if any. Intangible assets are amortized over their respective estimated useful lives on a straight-line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and known technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

During the year the company has not provided any amount amortization of intangible assets.

The estimated useful lives of intangible asset is as follows:

| Type of Asset    | Useful life   |
|------------------|---------------|
| Intangible Asset | infinite life |

**1.7 Foreign Currency Transactions**

The company translates all foreign currency transactions at Exchange Rates prevailing on the date of transactions. Exchange rate differences resulting from foreign exchange transactions settled during the year are recognized as income or expenses in the period in which they arise.

Monetary current assets and monetary current liabilities that are denominated in foreign currency are translated at the exchange rate prevalent at the date of the balance sheet. The resulting difference is also recorded in the income or expenses.

**1.8 Taxes on Income**

Income tax comprises current income tax and deferred tax. Income tax expense is recognized in the statement of profit and loss except to the extent it relates to items directly recognized in equity or in other comprehensive income.

a) Current income tax: Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amount are those that are enacted or substantively enacted by the reporting date and applicable for the period. The Company off sets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis or to realize the asset and liability simultaneously.

b) Deferred tax: Deferred tax asset and liabilities are measured at the tax rates that are expected to apply to the period when the asset / liability is realized, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date. Deferred Tax assets are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

**1.9 Earning Per Share (EPS)**

In determining earnings per share, the company considers the net profit after tax expense. The number of shares used in computing basic earnings per share is the weighted average shares used in outstanding during the period.

**1.10 Investments**

Long term unquoted investments are stated at cost & all other investments are carried at lower of cost or fair value.

**1.11 Impairment of non-financial assets**

The Company assess at each reporting date whether there is any indication that the carrying amount from non financial assets may not be recoverable. If any such indication exists, then the asset's recoverable amount is estimated and an impairment loss is recognised if the carrying amount of an asset or Cash generating unit (CGU) exceeds its estimated recoverable amount in the statement of profit and loss.

Goodwill is tested annually for impairment. For the purpose of impairment testing, goodwill arising from a business combination is allocated to CGUs or groups of CGUs that are expected to benefit from the synergies of the combination.

**1.12 Provisions and Contingent Liabilities**

A Provision is recognized if, as a result of past event, the Company has a present legal or constructive obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the present obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also 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 in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

**1.13 Financial Instruments**

A financial instrument is any contract that give rise to a financial asset of one entity and a financial liability or equity of another entity.

**Initial Recognition**

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

**Subsequent Measurement**

**Financial assets at fair value through other comprehensive income**

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved both by collection contractual cash flows on specified dates to cash flows that are solely payments of principal and interest on the amount outstanding and selling financial assets.

**Financial assets at fair value through Profit and Loss**

Financial assets are measured at fair value through profit and loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs that are directly attributable to the acquisition of financial assets and liabilities at fair value through profit and loss are immediately recognised in statement of profit and loss.

**Financial liabilities**

Financial liabilities are classified as measured at amortised cost or Fair Value Through Profit and Loss Account (FVTPL). A financial liability is classified as at FVTPL if it is classified as held for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in statement of profit and loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in statement of profit and loss. Any gain or loss on DE recognition is also recognised in statement of profit and loss.



**Tierra Seed Science Private Limited**

**Notes forming part of the financial statements**

**De-recognition**

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for DE recognition as per Ind AS 109. A financial liability (or a part of a financial liability) is derecognised from the Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

**Events after reporting date**

Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.

**Cash and cash equivalents**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above are considered an integral part of the Company's cash management.


**Tierra Seed Science Private Limited**  
**Notes forming part of the financial statements**


**1.14 Cash flow statement**

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the company are segregated.

The accompanying notes are an integral part of these financial statements  
As per our Report of even date

For and on behalf of the Board

  
**Parthasarathi Bhattacharya**  
Director  
DIN:5154281

  
**Surinder Kumar Tikoo**  
Director  
DIN:6555885

## 31. Name of the Related Party and Related Party Relationships:

| Name of the Related Party                          | Nature of Relationship |
|--|------------------------|
| Grandeur products Limited (Till November 21, 2021) | Holding Company        |
| Tierra Agrotech Limited                            | Holding Company        |
| Tidas Agrotech Private Limited                     | Fellow Subsidiary      |
| Parthasarathi Bhattacharya                         | Whole Time Director    |
| Surinder Kumar Tikoo                               | Director               |

## Note 31A

## Related Party Transactions

| Name of the Related Party  | Nature of Relationship | Period of Holding       | Particulars           | Transactions |          | Amount in Lakhs |         |
|----------------------------|------------------------|-------------------------|-----------------------|--------------|----------|-----------------|---------|
|                            |                        |                         |                       | 2021-22      | 2020-21  | 2021-22         | 2020-21 |
| Grandeur products Limited  | Holding Company        | 1-4-2021 to 21-11-2021  | Sale of products      | -            | -        | -               | -       |
|                            |                        |                         | Loans/Advances Given  | -            | -        | -               | -       |
| Tierra Agrotech Limited    | Holding Company        | 22-11-2021 to 31-3-2022 | Loans/Advances Repaid | 126.40       | 975.51   | 1,101.90        | 975.51  |
|                            |                        |                         | Sale of products      | -            | 3,450.18 | -               | 180.06  |
|                            |                        |                         | Purchase of products  | 81.78        | -        | -               | -       |
| Tidas Agrotech Limited     | Fellow Subsidiary      | 1-4-2021 to 31-3-2022   | -                     | -            | -        | -               | -       |
| Parthasarathi Bhattacharya | Whole Time Director    |                         | Director Remuneration | 59.78        | 59.80    | 3.51            | 3.47    |
| Surinder Kumar Tikoo       | Director               |                         | Director Remuneration | 36.00        | 35.96    | 2.27            | 1.96    |

## Note 32

## Earning Per Share

| Particulars   | 2021-22   | 2020-21   |
|---|-----------|-----------|
| Profit/(Loss) for the Year                              | -158      | -144      |
| No of Equity shares                                     | 20,61,857 | 20,61,857 |
| Weighted average No of shares                           | -         | -         |
| Basic Earnings Per share( Face Value of Rs 10 each)     | -7.66     | -6.98     |
| Diluted Earnings Per share-( Face Value of Rs 10 each), | -7.66     | -6.98     |

Note 33

Financial Instruments

| Particulars                  | March 31, 2022 |                | March 31, 2021 |                |
|------------------------------|----------------|----------------|----------------|----------------|
|                              | Fair Value     | Carrying Value | Fair Value     | Carrying Value |
| <b>Financial Assets</b>      |                |                |                |                |
| Other Financial Assets       | 5.50           | 5.50           | 6.46           | 6.46           |
| Trade Receivables            | 4.32           | 4.32           | 7.29           | 7.29           |
| Cash and cash equivalents    | 10.40          | 10.40          | 18.16          | 18.16          |
| <b>Total</b>                 | <b>20.22</b>   | <b>20.22</b>   | <b>31.91</b>   | <b>31.91</b>   |
| <b>Financial Liabilities</b> |                |                |                |                |
| long term Borrowings         | 1,101.90       | 1,101.90       | 975.51         | 975.51         |
| Other Financial Liabilities  | 3.00           | 3.00           | 6.50           | 6.50           |
| <b>Short Term</b>            |                |                |                |                |
| Trade payables               | 611.20         | 611.20         | 540.92         | 540.92         |
| Other Current Liabilities    | 11.01          | 11.01          | 45.54          | 45.54          |
| <b>Total</b>                 | <b>622.21</b>  | <b>622.21</b>  | <b>586.45</b>  | <b>586.45</b>  |

Note 34

Segment Reporting

The company concluded in that there is only one reportable segment i.e., Production and trading of Agricultural seeds . Hence , the same becomes the reportable segment for the company. Accordingly, the company has only one operating and reportable segment.

the disclosure requirements specified in Paragraphs 22 to 30 are not applicable

Note 35

Expenditure in Foreign exchange

| Particulars                     | Amount in Lakhs                     |                                     |
|---------------------------------|-------------------------------------|-------------------------------------|
|                                 | For the Period Ended March 31, 2022 | For the Period Ended March 31, 2021 |
| Expenditure in Foreign Currency | 0                                   | 0                                   |
| <b>Total</b>                    | <b>0</b>                            | <b>0</b>                            |

Note 36

Earnings in Foreign exchange

| Particulars          | Amount in Lakhs                     |                                     |
|----------------------|-------------------------------------|-------------------------------------|
|                      | For the Period Ended March 31, 2022 | For the Period Ended March 31, 2021 |
| FOB Value of Exports | Nil                                 | Nil                                 |
| Interest Earned      | Nil                                 | Nil                                 |
| <b>Total</b>         | <b>Nil</b>                          | <b>Nil</b>                          |

Note 37

Deferred Tax Assets/(Liabilities) (Net)

| Particulars   | Amount in Lakhs |                |
|---|-----------------|----------------|
|   | March 31, 2022  | March 31, 2021 |
| Deferred tax Asset on account of Property Plant and Equipment | 64.32           | 64.32          |
| Deferred tax asset on Account of Carried forward Losses       | 0.01            | 0.00           |
| Deferred tax Liabilities on account of Investments            | -2.09           | 0.00           |
| Mat Credit  | -0.54           | 0              |
| <b>Deferred tax Asset</b>                                     | <b>61.70</b>    | <b>64.32</b>   |

**Auditor's Remuneration**

| Particulars                      | Amount in Lakhs                    |                                    |
|----------------------------------|------------------------------------|------------------------------------|
|                                  | For the Period Ended March 31,2022 | For the Period Ended March 31,2021 |
| Audit Fee                        | 1.00                               | 0.75                               |
| Taxation                         | -                                  | 0.25                               |
| Certification and Other services |                                    |                                    |
| Reimbursement of expenses        | -                                  | -                                  |
| Total                            | 1.00                               | 1.00                               |

Note 39

**Disclosures under the Micro, Small and Medium Enterprises Act, 2006**

The management has initiated the process of identifying enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at March 31, 2022 s been made in the financial statements based on information received and available with the Company. The Company has not received any claim for interest from any supplier under the said Act. In view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the aforesaid Act is not expected to be material.

| Particulars  | For the Period Ended March 31,2022 | For the Period Ended March 31,2021 |
|--|------------------------------------|------------------------------------|
| The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting year.   | NIL                                | NIL                                |
| The amount of interest paid by the buyer in terms of section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.   | NIL                                | NIL                                |
| The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.  | NIL                                | NIL                                |
| The amount of interest accrued and remaining unpaid at the end of each accounting year.  | NIL                                | NIL                                |
| The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprise Development Act, 2006 | NIL                                | NIL                                |

## Retirement Benefit Obligations

## A. Expenses Recognized for Defined Contribution Plan

| Particulars                              | Financial Year<br>Ending<br>31-03-2022 | Financial Year<br>Ending<br>31-03-2021 |
|--|--|--|
| Company's contribution to Provident Fund | -                                      | -                                      |
| Company's contribution to ESI            | -                                      | -                                      |

B. Below tables sets forth the changes in the projected benefit obligation and plan assets and amounts recognised in the standalone Balance Sheet as at March 31, 2022 and March 31, 2021, being the respective measurement dates:

## I. Change in Defined Benefit Obligation

| Particulars   | Gratuity                               |  | leave Encashment(unfunded)             |                                     |
|---|--|--|--|-------------------------------------|
|   | Financial Year<br>Ending<br>31-03-2022 | Financial Year<br>Ending<br>31-03-2021 | Financial Year<br>Ending<br>31-03-2022 | Financial Year Ending<br>31-03-2021 |
| <b>Defined Benefit Obligation at the beginning</b>                                      | 4.15                                   | 6.83                                   | 1.41                                   | 2.85                                |
| Current Service Cost  | 0.84                                   | 0.56                                   | 0.75                                   | 0.49                                |
| Past Service Cost   | -                                      | -                                      | -                                      | -                                   |
| (Gain) / Loss on settlements  | -                                      | -                                      | -                                      | -                                   |
| Interest Expense  | 0.24                                   | 0.46                                   | 0.08                                   | 0.19                                |
| Benefit Payments from Plan Assets   | -                                      | -                                      | -                                      | -                                   |
| Benefit Payments from Employer  | -1.25                                  | -                                      | -                                      | -                                   |
| Settlement Payments from Plan Assets  | -                                      | -                                      | -                                      | -                                   |
| Settlement Payments from Employer   | -                                      | -                                      | -                                      | -                                   |
| Other (Employee Contribution, Taxes, Expenses)  | -                                      | -                                      | -                                      | -                                   |
| Increase / (Decrease) due to effect of any business combination / divesture / transfer) | -                                      | -                                      | -                                      | -                                   |
| Increase / (Decrease) due to Plan combination   | -                                      | -                                      | -                                      | -                                   |
| Remeasurements - Due to Demographic Assumptions   | -                                      | -                                      | -                                      | 0                                   |
| Remeasurements - Due to Financial Assumptions   | -0.03                                  | -0.01                                  | -0.01                                  | -                                   |
| Remeasurements - Due to Experience Adjustments  | 3.33                                   | -3.70                                  | -0.07                                  | -2.12                               |
| <b>Defined Benefit Obligation at the end</b>  | <b>7.28</b>                            | <b>4.15</b>                            | <b>2.18</b>                            | <b>1.41</b>                         |
| <b>Discount Rate</b>  | <b>7.33%</b>                           | <b>6.91%</b>                           | <b>7.33%</b>                           | <b>6.91%</b>                        |
| <b>Salary Escalation Rate</b>   | <b>10.00%</b>                          | <b>10.00%</b>                          | <b>10.00%</b>                          | <b>10.00%</b>                       |

## II. Components of Defined Benefit Cost

| Particulars   | Gratuity                               |  | leave Encashment(unfunded)             |  |
|---|--|--|--|--|
|   | Financial Year<br>Ending<br>31-03-2022 | Financial Year<br>Ending<br>31-03-2021 | Financial Year<br>Ending<br>31-03-2022 | Financial Year<br>Ending<br>31-03-2021 |
| Current Service Cost  | 0.84                                   | 0.56                                   | 0.75                                   | 0.49                                   |
| Past Service Cost   | -                                      | -                                      | -                                      | -                                      |
| (Gain) / Loss on Settlements                                    | -                                      | -                                      | -                                      | -                                      |
| Reimbursement Service Cost                                      | -                                      | -                                      | -                                      | -                                      |
| <b>Total Service Cost</b>                                       | <b>0.84</b>                            | <b>0.56</b>                            | <b>0.75</b>                            | <b>0.49</b>                            |
| Interest Expense on DBO   | 0.24                                   | 0.46                                   | 0.08                                   | 0.19                                   |
| Interest (Income) on Plan Assets                                | -                                      | -                                      | -                                      | -                                      |
| Interest (Income) on Reimbursement Rights                       | -                                      | -                                      | -                                      | -                                      |
| Interest Expense on (Asset Ceiling) / Onerous Liability         | -                                      | -                                      | -                                      | -                                      |
| <b>Total Net Interest Cost</b>                                  | <b>0.24</b>                            | <b>0.46</b>                            | <b>0.08</b>                            | <b>0.19</b>                            |
| Reimbursement of Other Long Term Benefits                       | -                                      | -                                      | -                                      | -                                      |
| <b>Defined Benefit Cost included in P &amp; L</b>               | <b>1.09</b>                            | <b>1.02</b>                            | <b>0.83</b>                            | <b>0.69</b>                            |
| Remeasurements - Due to Demographic Assumptions                 | -                                      | -                                      | -                                      | -                                      |
| Remeasurements - Due to Financial Assumptions                   | -0.03                                  | -0.01                                  | -0.01                                  | -                                      |
| Remeasurements - Due to Experience Adjustments                  | 3.33                                   | -3.70                                  | -0.07                                  | -2.12                                  |
| (Return) on Plan Assets (Excluding Interest Income)             | -                                      | -                                      | -                                      | -                                      |
| (Return) on Reimbursement Rights                                | -                                      | -                                      | -                                      | -                                      |
| Changes in Asset Ceiling / Onerous Liability                    | -                                      | -                                      | -                                      | -                                      |
| <b>Total Premeasurements in OCI</b>                             | <b>3.29</b>                            | <b>-3.71</b>                           | <b>-0.08</b>                           | <b>-2.12</b>                           |
| <b>Total Defined Benefit Cost recognized in P&amp;L and OCI</b> | <b>4.38</b>                            | <b>-2.69</b>                           | <b>0.77</b>                            | <b>-1.44</b>                           |
| <b>Discount Rate</b>  | <b>7.33%</b>                           | <b>6.91%</b>                           | <b>7.33%</b>                           | <b>6.91%</b>                           |
| <b>Salary Escalation Rate</b>                                   | <b>10.00%</b>                          | <b>10.00%</b>                          | <b>10.00%</b>                          | <b>10.00%</b>                          |

**III. Change in Fair Value of Plan Assets**

| Particulars   | Gratuity              |                       | leave Encashment(unfunded) |                       |
|---|-----------------------|-----------------------|----------------------------|-----------------------|
|   | Financial Year Ending | Financial Year Ending | Financial Year Ending      | Financial Year Ending |
|   | 31-03-2022            | 31-03-2021            | 31-03-2022                 | 31-03-2021            |
| <b>Fair Value of Plan Assets at the beginning</b>   | -                     | -                     | -                          | -                     |
| Interest Income   | -                     | -                     | -                          | -                     |
| Employer Contributions  | -                     | -                     | -                          | -                     |
| Employer Direct Benefit Payments  | 1.25                  | -                     | -                          | -                     |
| Employer Direct Settlement Payments   | -                     | -                     | -                          | -                     |
| Benefit Payments from Plan Assets   | -                     | -                     | -                          | -                     |
| Benefit Payments from Employer  | -1.25                 | -                     | -                          | -                     |
| Settlement Payments from Plan Assets  | -                     | -                     | -                          | -                     |
| Settlement Payments from Employer   | -                     | -                     | -                          | -                     |
| Other (Employee Contribution, Taxes, Expenses)  | -                     | -                     | -                          | -                     |
| Increase / (Decrease) due to effect of any business combination / divestiture / transfer) | -                     | -                     | -                          | -                     |
| Increase / (Decrease) due to Plan combination   | -                     | -                     | -                          | -                     |
| Premeasurements - Return on Assets (Excluding Interest Income)                            | -                     | -                     | -                          | -                     |
| <b>Fair Value of Plan Assets at the end</b>   | -                     | -                     | -                          | -                     |

**Weighted Average Asset Allocations at end of current period**

| Particulars        | Gratuity              |                       | leave Encashment(unfunded) |                       |
|--------------------|-----------------------|-----------------------|----------------------------|-----------------------|
|                    | Financial Year Ending | Financial Year Ending | Financial Year Ending      | Financial Year Ending |
|                    | 31-03-2022            | 31-03-2021            | 31-03-2022                 | 31-03-2021            |
| Equities           | 0%                    | 0%                    | 0%                         | 0%                    |
| Bonds              | 0%                    | 0%                    | 0%                         | 0%                    |
| Gilts              | 0%                    | 0%                    | 0%                         | 0%                    |
| Insurance Policies | 0%                    | 0%                    | 0%                         | 0%                    |
| <b>Total</b>       | <b>0%</b>             | <b>0%</b>             | <b>0%</b>                  | <b>0%</b>             |

**IV. Amounts recognized in the Statement of Financial Position**

| Particulars                                    | Gratuity              |                       | leave Encashment(unfunded) |                       |
|--|-----------------------|-----------------------|----------------------------|-----------------------|
|  | Financial Year Ending | Financial Year Ending | Financial Year Ending      | Financial Year Ending |
|  | 31-03-2022            | 31-03-2021            | 31-03-2022                 | 31-03-2021            |
| Defined Benefit Obligation                     | 7.28                  | 4.15                  | 2.18                       | 1.41                  |
| Fair Value of Plan Assets                      | -                     | -                     | -                          | -                     |
| <b>Funded Status</b>                           | <b>7.28</b>           | <b>4.15</b>           | <b>2.18</b>                | <b>1.41</b>           |
| Effect of Asset Ceiling / Onerous Liability    | -                     | -                     | -                          | -                     |
| <b>Net Defined Benefit Liability / (Asset)</b> | <b>7.28</b>           | <b>4.15</b>           | <b>2.18</b>                | <b>1.41</b>           |
| Of which, Short term Liability                 | 3.92                  | 2.22                  | 1.19                       | 0.77                  |

**V. Net Defined Benefit Liability / (Asset) reconciliation**

| Particulars  | Gratuity              |                       | leave Encashment(unfunded) |                       |
|--|-----------------------|-----------------------|----------------------------|-----------------------|
|  | Financial Year Ending | Financial Year Ending | Financial Year Ending      | Financial Year Ending |
|  | 31-03-2022            | 31-03-2021            | 31-03-2022                 | 31-03-2021            |
| <b>Net Defined Benefit Liability / (Asset) at the beginning</b>                          | <b>4.15</b>           | <b>6.83</b>           | <b>1.41</b>                | <b>2.85</b>           |
| Defined Benefit Cost included in P & L   | 1.09                  | 1.02                  | 0.83                       | 0.69                  |
| Total Premeasurements included in OCI  | 3.29                  | -3.71                 | -0.07                      | -2.12                 |
| Net Transfer In / (Out) (Including the effect of any business combination / divestiture) | -                     | -                     | -                          | -                     |
| Amount recognized due to Plan Combinations   | -                     | -                     | -                          | -                     |
| Employer Contributions   | -                     | -                     | -                          | -                     |
| Employer Direct Benefit Payments   | -1.25                 | -                     | -                          | -                     |
| Employer Direct Settlement Payments  | -                     | -                     | -                          | -                     |
| Credit to Reimbursements   | -                     | -                     | -                          | -                     |
| <b>Net Defined Benefit Liability / (Asset) at the end</b>                                | <b>7.28</b>           | <b>4.15</b>           | <b>2.18</b>                | <b>1.41</b>           |

**VI. Experience Adjustments on Present Value of DBO and Plan Assets**

| Particulars                       | Gratuity              |                       | leave Encashment(unfunded) |                       |
|-----------------------------------|-----------------------|-----------------------|----------------------------|-----------------------|
|                                   | Financial Year Ending | Financial Year Ending | Financial Year Ending      | Financial Year Ending |
|                                   | 31-03-2022            | 31-03-2021            | 31-03-2022                 | 31-03-2021            |
| (Gain) / Loss on Plan Liabilities | 3.33                  | -3.70                 | -0.07                      | -2.12                 |
| % of Opening Plan Liabilities     | 80.19%                | -54.14%               | -4.71%                     | -75%                  |
| Gain / (Loss) on Plan Assets      | -                     | -                     | -                          | -                     |
| % of Opening Plan Assets          | 0                     | -                     | 0                          | -                     |

**VII. Sensitivity Analysis**

Discount Rate, Salary Escalation Rate and Withdrawal Rate are significant actuarial assumptions. The change in the Present Value of Defined Benefit Obligation for a change of 100 Basis Points from the assumed assumption is given below:

| Scenario                       | Gratuity          |      | leave Encashment(unfunded) |      |
|--------------------------------|-------------------|------|----------------------------|------|
|                                | Percentage Change | DBO  | Percentage Change          | DBO  |
| Under Base Scenario            | 0.0%              | 7.28 | 0.0%                       | 2.18 |
| Salary Escalation - Up by 1%   | 1.8%              | 7.41 | 1.7%                       | 2.21 |
| Salary Escalation - Down by 1% | -1.7%             | 7.15 | -1.7%                      | 2.14 |
| Withdrawal Rates - Up by 1%    | 0.0%              | 7.28 | -0.1%                      | 2.17 |
| Withdrawal Rates - Down by 1%  | 0.0%              | 7.28 | 0.1%                       | 2.18 |
| Discount Rates - Up by 1%      | -1.1%             | 7.20 | -1.0%                      | 2.15 |
| Discount Rates - Down by 1%    | 1.1%              | 7.36 | 1.1%                       | 2.20 |

**Summary of Financial & Demographic Assumptions**

**VIII. Bifurcation of Present Value of Obligations at the end of the valuation period as per Schedule III of the Companies Act, 2013**

| Particulars             | Gratuity                         |                                  | leave Encashment(unfunded)       |                                  |
|-------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
|                         | Financial Year Ending 31-03-2022 | Financial Year Ending 31-03-2021 | Financial Year Ending 31-03-2022 | Financial Year Ending 31-03-2021 |
| Current Liabilities     | 3.91                             | 2.22                             | 1.19                             | 0.77                             |
| Non-current Liabilities | 3.70                             | 1.93                             | 0.99                             | 0.64                             |

**IX. Employee benefit expense**

| Particulars                     | Financial Year Ending 31-03-2022 | Financial Year Ending 31-03-2021 |
|---------------------------------|----------------------------------|----------------------------------|
| Salaries, Wages & Bonus         | 126.29                           | 161.68                           |
| Employee welfare expenses       | 0.17                             | 0.96                             |
| Costs defined contribution plan | -                                | -                                |
| Costs defined benefit plan      | 3.22                             | 5.32                             |
| <b>Total</b>                    | <b>129.68</b>                    | <b>167.96</b>                    |



**40.1 Market Risk:** Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from change in the price of a financial instrument. The value of a financial instrument may change as result of change in the interest rates, foreign currency exchange rates, equity prices and other market changes may affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments and deposits, foreign currency receivables, payables and loans and borrowings. Market risk comprises mainly three types of risk:

Interest rate risk, currency risk and other price risk such as equity price risk and commodity risk.

The Company has an elaborate risk management system to inform Board Members about risk management and minimization procedures

**a) Interest Rate Risk :-**

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Any changes in the interest rates environment may impact future rates of borrowing. The Company mitigates this risk by maintaining a proper blend of Fixed & Floating Rate Borrowings. The Company regularly scans the Market & Interest Rate Scenario to find appropriate Financial Instruments & negotiates with the Lenders in order to reduce the effect Cost of Funding.

**Interest Rate Sensitivity:** The following table demonstrates the sensitivity to a reasonably possible change in interest rates on financial assets affected. With all other variables held constant, the Company's profit / (Loss) before tax is affected through the impact on finance cost with respect to our borrowing, as follows:

**(b) Commodity Price Risk and Sensitivity:**

Commodity price fluctuations can have an impact on the demand of seeds for particular crop. Therefore, we track the commodity price movements very closely and take advance production decisions accordingly.

In addition to the above, Company also maintains a strategic buffer inventory to ensure that such disruptions do not impact the business significantly.

**40.2 Credit Risk:**

Credit risk is the risk that counterparty might not honour its obligations under a financial instrument or customer contract, leading to a financial loss. The company is exposed to credit risk from its operating activities (primarily trade receivables)

**40.2a Trade Receivables:** Customer credit risk is managed based on company's established policy, procedures and controls. The company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

Credit risk is reduced by receiving pre-payments and export letter of credit to the extent possible. The Company has a well defined sales policy to minimize its risk of credit defaults. Outstanding customer receivables are regularly monitored and assessed. Impairment analysis is performed based on historical data at each reporting date on an individual basis. However a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively

**40.2b.** Some of the balances of debtors, loans & advances and current liabilities are in the process of confirmation reconciliation.

**40.3 Liquidity Risk:**

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due. The Company relies on a mix of borrowings and operating cash flows to meet its needs for funds. The current committed lines of credit are sufficient to meet its short to medium term expansion needs. The Company monitors rolling forecasts of its liquidity requirements to ensure it has sufficient cash to meet operational needs while maintaining sufficient headroom on its undrawn committed borrowings facilities at all times so that the Company does not breach borrowing limits or covenants (where applicable) on any of its borrowing facilities.

Note 41

(All amounts are in Lakhs Unless Otherwise specified)

Trade Receivable ageing schedule:

| Particulars  | Trade Receivable Outstanding as on 31-03-2022 |                 |           |           |                   |      | Total |
|--|---|-----------------|-----------|-----------|-------------------|------|-------|
|  | Less than 6 months                            | 6 months-1 year | 1-2 years | 2-3 years | More than 3 years |      |       |
| (i) undisputed trade receivables -which have significant increase  | 1.052   | 0.48361         | 2.12843   | 0.65962   | -                 | 4.32 |       |
| (ii) undisputed trade receivables -which have significant increase | -   | -               | -         | -         | -                 | -    |       |
| (iii) Disputed trade receivables -which have significant increase  | -   | -               | -         | -         | -                 | -    |       |
| (iv) Disputed trade receivables -credit impaired                   | 1.05  | 0.48            | 2.13      | 0.66      | -                 | 4.32 |       |
| <b>Total</b>   |   |                 |           |           |                   |      |       |

| Particulars  | Trade Receivable Outstanding as on 31-03-2021 |                 |           |           |                   |      | Total |
|--|---|-----------------|-----------|-----------|-------------------|------|-------|
|  | Less than 6 months                            | 6 months-1 year | 1-2 years | 2-3 years | More than 3 years |      |       |
| (i) undisputed trade receivables -which have significant increase  | -   | 7.27446         | 0.0167    | -         | -                 | 7.29 |       |
| (ii) undisputed trade receivables -which have significant increase | -   | -               | -         | -         | -                 | -    |       |
| (iii) Disputed trade receivables -which have significant increase  | -   | -               | -         | -         | -                 | -    |       |
| (iv) Disputed trade receivables -credit impaired                   | -   | -               | -         | -         | -                 | -    |       |
| <b>Total</b>   |   | 7.27            | 0.02      | -         | -                 | 7.29 |       |

Note 42

Trade Payable ageing schedule:

| Particulars                | Trade Payable Outstanding as on 31.03.2022 |           |           |                   | Total  |
|----------------------------|--|-----------|-----------|-------------------|--------|
|                            | Less than 1 Year                           | 1-2 years | 2-3 years | More than 3 years |        |
| (i) MSME                   | -  | -         | -         | -                 | -      |
| (ii) Others                | 2.31975                                    | 181.66617 | 6.74628   | -                 | 611.20 |
| (iii) Disputed dues - MSME | -  | -         | -         | -                 | -      |
| (iv) Disputed dues -Others | -  | -         | -         | -                 | -      |
| <b>Total</b>               | 2.32                                       | 181.67    | 6.75      | -                 | 611.20 |

| Particulars                | Trade Payable Outstanding as on 31.03.2021 |           |           |                   | Total  |
|----------------------------|--|-----------|-----------|-------------------|--------|
|                            | Less than 1 Year                           | 1-2 years | 2-3 years | More than 3 years |        |
| (i) MSME                   | -  | -         | -         | -                 | -      |
| (ii) Others                | 181.5009                                   | 5         | 2.76395   | -                 | 540.92 |
| (iii) Disputed dues - MSME | -  | -         | -         | -                 | -      |
| (iv) Disputed dues -Others | -  | -         | -         | -                 | -      |
| <b>Total</b>               | 181.50                                     | 5.00      | 2.76      | -                 | 540.92 |