

Dated 10th February, 2021

To,
Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001.
Scrip Code: 539235; Stock Symbol: GPL

Dear Sir/Madam,

Sub: Submission of unaudited financial results for the quarter ended 31st December, 2020
Ref: Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

With reference to the cited subject and pursuant to Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we herewith submit the Unaudited Financial Results of the Company (Standalone and Consolidated) for the quarter ended 31st December, 2020 along with the Limited Review Reports issued by M/s. Ramasamy Koteswara Rao & Co. LLP, Statutory Auditors, thereon.

The meeting of the Board commenced at 02:30 P.M. and concluded at 06:45 P.M.

This is for your necessary information and records.

Yours Sincerely,
For **Grandeur Products Limited**


Renuka Gunasekhar
Company Secretary & Compliance Officer
Membership No.: A63007



Encl.: A/a

GRANDEUR PRODUCTS LIMITED

CIN: L15500TG1983PLC110115

Regd Address :II, No. 1-62-192, 3rd Floor, Dwaraka Avenue Kavuri Hills, Madhapur Hyderabad

Standalone Financial results for the Quarter and 9 months Ended December 31st, 2020

Particulars	Quarter ended			9 months ended		Half Year ended		Year ended
	31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	30-Sep-20	30-Sep-19	31-Mar-20
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Revenue from operations						-		3.42
II. Other income	-	0.00	0.01	0.00	2.87	0.00	2.86	2.87
	-	0.00	0.01	0.00	2.87	0.00	2.86	6.29
III. Total Revenue (I + II)								
IV. Expenses:								
Cost of materials consumed	-	-	-	-	-	-	-	
Purchases of Stock-in-Trade	-	-	-	-	-	-	-	
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-	-	-	-	-	-	-	(14.19)
Employee benefits expense	5.14	5.60	5.60	16.34	16.81	11.20	11.21	24.73
Finance costs	-	4.73	26.25	35.50	78.75	35.50	52.50	108.60
Depreciation and amortization expense	0.34	0.34	0.46	1.02	1.37	0.68	0.91	1.91
Other expenses	10.15	10.35	12.07	37.62	48.20	27.47	36.13	55.59
	15.62	21.02	44.38	90.47	145.13	74.85	100.75	176.64
V. Profit before exceptional and extraordinary items and tax (III-IV)	(15.62)	(21.02)	(44.37)	(90.47)	(142.26)	(74.85)	(97.88)	(170.35)
VI. Exceptional items						-		-
VII. Profit before extraordinary items and tax (V - VI)	(15.62)	(21.02)	(44.37)	(90.47)	(142.26)	(74.85)	(97.88)	(170.35)
VIII. Extraordinary Items								
IX. Profit before tax (VII- VIII)	(15.62)	(21.02)	(44.37)	(90.47)	(142.26)	(74.85)	(97.88)	(170.35)
X Tax expense:								
(1) Current tax								
(2) Prior Year Income Tax expenditure								
(3) Deferred tax			(0.08)		(0.08)	-		(0.48)
(4) MAT Credit Entitlement								
XI Profit (Loss) for the year	(15.62)	(21.02)	(44.29)	(90.47)	(142.18)	(74.85)	(97.88)	(169.87)
Other comprehensive income								
A. (i) Items that will not be reclassified to profit or loss	0.84	14.25	(10.16)	24.12	1.99	23.28	12.15	(26.74)
Remeasurement of Investments								
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	(0.08)	0.94		0.94	0.08	2.78
B. (i) Items that will be reclassified to profit or loss								
(ii) Income tax relating to items that will be reclassified to profit or loss								
Total other comprehensive income net of taxes	0.84	14.25	(10.24)	25.06	1.99	24.22	12.23	(23.96)
Total comprehensive income for the period	(14.79)	(6.76)	(54.53)	(65.41)	(140.19)	(50.62)	(85.65)	(193.83)
XVI Earnings per equity share:								
(1) Basic	(0.06)	(0.03)	(0.20)	(0.26)	(0.64)	(0.20)	(0.09)	(0.87)
(2) Diluted	(0.06)	(0.03)	(0.20)	(0.26)	(0.64)	(0.20)	(0.09)	(0.87)
Summary of significant accounting policies								

Notes

1. These results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind- AS) 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

2. The above Financial Results have been Reviewed by the audit committee are considered and approved by the Board of Directors at its meeting held on 10th February, 2021.

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

4. Estimation uncertainty relating to the global health pandemic on COVID-19

The management has considered the possible effects, if any, that may result from the pandemic relating to COVID - 19 on the carrying amounts of trade receivables & inventories. In assessing the recoverability of receivables, the Company has considered internal and external information upto the date of approval of these financial results including credit reports and economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes and future economic conditions.

5. Figures have been regrouped and rearranged wherever considered necessary in order to make them comparable with those of the current period.

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

7. Figures for the nine months ended 31st December, 2020 are the balancing figures between the audited figures published in respect of the full previous financial year ended to date figures upto the third quarter of the relevant period.



For and on behalf of the Board of Directors
Grandeur Products Limited

Vijay Kumar Deekonda
Whole-time Director
DIN: 06991627



Independent Auditor's Review Report on review of Interim Standalone Financial Results of Grandeur Products Limited

To
The Board of Directors,
M/s Grandeur Products Limited

We have reviewed the accompanying statement of unaudited Standalone financial results of M/S. **Grandeur Products Limited** ('the company') for the quarter and nine months ended 31st December, 2020 ('the statement'), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This statement which is the responsibility of the Company's Management and approved by the Board of Directors/Committee of Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim financial reporting" (Ind AS 34), Prescribed under section 133 of the Companies Act 2013, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, Prepared in accordance with the aforesaid Indian accounting standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We have reviewed the financial results and other information presented in accordance with IND AS for the quarter ended 31st December, 2020 and have been presented solely on the basis of information compiled by the management.

For Ramasamy Koteswara Rao and Co LLP
Chartered Accountants
FRN.No.010396S/S200084



M. K. R.

(Murali Krishna Reddy Telluri)
Partner

Membership No: 223022
UDIN: 21223022AAAAEW3818

Place: Hyderabad
Date: 10th February, 2021

GRANDEUR PRODUCTS LIMITED						
CIN: L15500TG1983PLC 110115						
Regd Address : H. No. 1-62-192, 3rd Floor, Dwaraka Avenue Kavuri Hills, Madhapur Hyderabad						
Consolidated Financial results for the Quarter and Nine Months Ended 31st December, 2020						
Particulars	Quarter ended			9 months ended		Year Ended
	31-12-2020	30-09-2020	30-12-2019	31-12-2020	31-12-2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations	782.44	1,310.77	1,242.37	8,537.42	8,112.49	9,868.50
2 Other income	3.87	6.74	16.74	16.32	21.14	35.33
3 Total Revenue (1 + 11)	786.31	1,317.51	1,259.11	8,553.74	8,133.63	9,903.83
4 Expenses:						
Cost of materials consumed						
Purchases of Stock-in-Trade	-36.71	2,465.32	559.21	4,028.33	3,329.05	5,631.94
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	630.61	(1,118.56)	514.40	1,962.51	2,096.10	1,050.05
Employee benefits expense	332.14	527.38	361.07	1,284.92	1,130.74	1,500.13
Finance costs	181.14	171.18	158.58	537.38	380.53	560.11
Depreciation and amortization expense	6.53	7.28	6.35	21.11	22.77	29.70
Other expenses	232.20	257.99	91.15	693.12	874.16	1,077.19
	1,345.90	2,310.58	1,690.76	8,527.37	7,833.35	9,849.12
5 Profit before Non controlling interest/share in net Profit(loss) of Associate	(559.59)	(993.07)	(431.65)	26.37	300.28	54.71
6 Share in Net profit/(loss) of Joint Venture	(4.67)	(4.50)	(7.00)	(12.88)	(21.73)	(27.13)
Share in Net profit/(loss) of Associate		-	(206.48)	-	(248.32)	
7 Profit before tax (5 - 6)	(564.27)	(997.57)	(645.13)	13.49	30.23	27.58
8 Tax expense:						
(1) Current tax	(118.29)	(271.82)	-32.42	73.88	73.87	38.93
(2) Prior Year Income Tax expenditure		-	0		-	(4.54)
(3) Deferred tax	(1.71)	0.33	81.44	(1.06)	(24.85)	(38.93)
(4) MAT Credit Entitlement		-	-0.08		(0.08)	11.09
9 Profit (Loss) for the year	(444.26)	(726.08)	(694.07)	(59.32)	(18.71)	21.03
10 Other comprehensive income						
A. (i) Items that will not be reclassified to profit or loss	0.84	14.25	(10.16)	24.12	1.99	(27.98)
Remeasurement of Investments		-				
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(0.00)	(0.08)	0.94	-	2.78
B. (i) Items that will be reclassified to profit or loss						
(ii) Income tax relating to items that will be reclassified to profit or loss						
Total other comprehensive income net of taxes	0.84	14.25	(10.24)	25.06	1.99	(25.20)
11 Total comprehensive income for the period Attributable to Shareholders of the company	(443.42)	(711.83)	(704.31)	(34.26)	(16.72)	(4.17)
Non Controlling Interest						
12 Other Equity						2,609.22
13 Earnings per equity share:						
(1) Basic	(1.76)	(2.83)	(3.11)	(0.14)	(0.08)	0.09
(2) Diluted	(1.76)	(2.83)	(3.11)	(0.14)	(0.08)	0.09

Notes:

- The above Unaudited consolidated financial results are prepared in accordance with the Indian Accounting Standards (Ind- AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- The above Unaudited consolidated financial results have been Reviewed by the audit committee are considered and approved by the Board of Directors at its meeting held on 10th February, 2021.
- The above Unaudited consolidated financial results includes Financial of Subsidiaries:
A. Tierra Agro Tech Private Limited B. Tierra Seed Science Private Limited C. Tidas Agrotech Private Limited (Joint Venture)
- Figures have been regrouped and rearranged wherever considered necessary in order to make them comparable with those of the current period.
- The Company operates in a single segment and the results pertain to a single segment.
- The Ind- AS Unaudited consolidated financial results are reviewed by the statutory auditors of the company as per Regulation 33 of SEBI (Listing obligations and disclosure) Regulations, 2015.
- Estimation uncertainty relating to the global health pandemic on COVID-19
The management has considered the possible effects, if any, that may result from the pandemic relating to COVID - 19 on the carrying amounts of trade receivables & inventories. In assessing the recoverability of receivables, the Company has considered internal and external information upto the date of approval of these financial results including credit reports and economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes and future economic conditions.
- Figures for the nine months ended 31st December, 2020 are the balancing figures between the audited figures published in respect of the full previous financial year ended to date figures upto the third quarter of the relevant period.



For and on behalf of the Board of Directors
Grandeur Products Limited

Vijay Kumar Deekonda
Whole-time Director
DIN: 06991627

Date : 10.02.2021
Place: Hyderabad



**Independent Auditor's Review Report on review of Interim Consolidated
Financial Results of Grandeur Products Limited**

To
The Board of Directors
M/s GRANDEUR PRODUCTS LIMITED

We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **GRANDEUR PRODUCTS LIMITED** (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and nine months ended 31st December, 2020, (the "Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This statement, which is the responsibility of the Parent's Management and approved by the Company's Board of Directors/Committee of Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting", Prescribed under section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

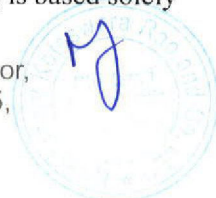
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The statement includes the results of the following entities:

1. Tierra AgroTech Private Limited (Wholly Owned Subsidiary)
2. Tierra Seed Science Private Limited (Wholly Owned Subsidiary)
3. Tidas Agrotech Private Limited, (Associate to Tierra AgroTech Private Ltd)

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We have reviewed the financial results and other financial information in respect of two subsidiaries included in the consolidated financial results, whose interim standalone financials reflect total assets of Rs.14,387.46/- Lakhs as at 31st December 2020, total revenues of Rs.12,932.28/- Lakhs and total Net loss after tax of Rs.702.16/- Lakhs for the nine months ended December 31st, 2020 as considered in the consolidated financial results and we did not review the financial information and other financial information of Tidas Agrotech Private Limited which is Associate of Tierra AgroTech Private Limited (WOS) whose Consolidated financials reflect share of Loss of Rs.12.88/- lakhs for nine months ended December 31, 2020 as considered in the consolidated financial results. These financial results have been furnished to us by the management and our opinion on the consolidated financial results, in so far it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and management.



Our opinion on the statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

For Ramasamy Koteswara Rao and Co LLP
Chartered Accountants
FRN.No. 010396S /S200084



M. K. Reddy

(Murali Krishna Reddy Telluri)

Place: Hyderabad
Date: 10-02-2021

Partner

Membership No: 223022

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