

15 September, 2020

To  
The Manager  
Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street Mumbai – 400 001

To  
The Manager  
Listing Department  
National Stock Exchange of India Limited  
Plot No. C/1, G Block,  
Bandra –Kurla Complex Mumbai- 400 051

**BSE Scrip Code: 590057**

**NSE Symbol: PROSEED**

Dear Sir/Madam,

Sub:-Outcome of Board Meeting held today 15<sup>th</sup> September, 2020- Submission of Statement of Unaudited Standalone Financial Results of the Company and Limited Review Report for the quarter ended 30<sup>th</sup> June, 2020.

Pursuant to Regulation 33 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the unaudited Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2020 along with Limited Review Report on the Said Financial Results of the Company.

'The Board Meeting commenced at 04:30 P.M. and concluded at 05: 00 P.M.

This is for your information and records.

Yours faithfully,  
For **Proseed India Limited**



**SREENIVASA RAO RAVINUTHALA**  
**RESOLUTION PROFESSIONAL**  
Reg.No. IBBI/IPA-003/N-00081/2017-18/10704

**PROSEED INDIA LIMITED**

Registered office: Flat No: 302, Lotus Block, Block-B, Sandy Springs, Manikonda, Ranga reddy Dist., Hyderabad- 500 089

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2020** ( in lakhs)

Sl. N	PARTICULARS	Three months ended			Year ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
1	<b>Income from operations</b>				
	a) Income from operations	-	-	-	-
	b) Other operating income	-	-	-	-
	<b>Total Income from operations</b>	-	-	-	-
2	Other Income	0.46	-	-	-
3	<b>Total income (1+2)</b>	<b>0.46</b>	-	-	-
4	<b>Expenses</b>				
	a) Purchase of stock-in-trade	-	-	-	-
	b) Changes in inventory of stock-in-trade	1.33	1.40	3.65	10.45
	d) Employee benefits expense	-	-	13.00	13.00
	d) Finance costs	0.22	0.23	0.44	1.13
	e) Depreciation and amortisation	8.35	(3.34)	2.20	6.99
	f) Other expenses	9.90	(1.71)	19.29	31.57
5	<b>Total expenses</b>	<b>(9.44)</b>	<b>1.71</b>	<b>(19.29)</b>	<b>(31.57)</b>
6	<b>Profit/(Loss) before exceptional items and tax (3-4)</b>	-	-	-	-
7	Exceptional items	(9.44)	1.71	(19.29)	(31.57)
8	<b>Profit/(Loss) before tax (5-6)</b>	-	-	-	-
9	Tax expense	(9.44)	1.71	(19.29)	(31.57)
10	<b>Net Profit/(loss) for the period (7-8)</b>				
	<b>Other Comprehensive Income (OCI)</b>				
	I. a) Items that will not be reclassified to profit or loss:				
	b) Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	II. a) Items that will be reclassified to profit or loss:				
	b) Income Tax relating to items that will be reclassified to profit or loss	(9.44)	1.71	(19.29)	(31.57)
11	<b>Total comprehensive income for the year (9+10)</b>	961.08	961.08	961.08	961.08
12	Paid - up equity share capital face value ` .1/- each				
	Earnings per share for the period (in Rupees) per ` .1/- share				
	- Basic	(0.01)	0.00	(0.02)	(0.03)
	- Diluted	(0.01)	0.00	(0.02)	(0.03)
13	Other equity	-	-	-	(3,397.14)

**Notes:**

- The Company is undergoing Corporate Insolvency resolution process under the provisions of the IBC. The Resolution Professional has filed the approved Resolution plan with the Hon'ble National Company Law Tribunal (NCLT), Hyderabad Bench on June 25, 2020 for its final approval. The Hon'ble NCLT has reserved the judgement vide its order dated August 18, 2020.
- The above unaudited financial results for the quarter ended 30 June 2020 have been reviewed and approved by the Board of Directors of the Company and Resolution Professional at its meeting held on 15 September 2020 and have been subjected to limited review by the statutory auditors of the Company and the Auditors have issued unmodified report.
- The financial results of the company have been prepared in accordance with Indian Accounting Standard (Ind AS) notified under the companies (Indian Accounting Standards) Rules, 2015 as amended by the companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- The Company is engaged only in the business of Commodity Trading. Accordingly, there is no separate reportable segments as per Ind AS 108 on 'Operating Segment'
- The aforesaid results have been filed with Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) regulations, 2015 are also available on the Stock Exchanges websites (www.nseindia.com and www.bseindia.com) and on the website of the Company-www.proseedindia.in
- The figures for the quarter ended 31 March 2020 are the balancing figures in respect of the year ended 31 March 2020 and the unaudited figures of nine months ended 31 December 2019.
- Previous period /year's figures have been regrouped/reclassified wherever necessary to correspond with the current period / year's classification/ disclosure.

**for Proseed India Limited**

**Place: Hyderabad**  
**Date : 15 September 2020**



*(Signature)*

**Srinivasa Rao Ravinuthala**  
**Resolution Professional**  
**Reg.No. IBBI/IPA-003/N-00081/2017-18/10704**

# Navitha And Associates

CHARTERED ACCOUNTANTS,

# 16-2-740/75, Plot No.84,

V.K.Dhage Nagar, Dilsukh Nagar,

Hyderabad – 500 060. T.S.

Cell: 09848338091 Email: navitha.k@gmail.com



## Limited review report on unaudited quarterly standalone financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To  
The Board of Directors of  
M/s Proseed India Limited

We have reviewed the accompanying statement of unaudited standalone financial results ('Statement') of M/s. **Proseed India Limited** ('the Company') for the quarter ended 30<sup>th</sup> June, 2020 results for the period from 1<sup>st</sup> April 2020 to 30<sup>th</sup> June 2020 ("the statement").

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principle laid down in the Indian Accounting Standard 34 '*Interim Financial Reporting*' ("Ind AS 34") prescribed under section 133 of Companies Act 2013 ("the Act") and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is issue a report on the Statement based on review.

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

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

For Navitha And Associates  
Chartered Accountants  
ICAI Firm Regn. No.012026S

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KATAGOWNI NAVITHA  
Date: 2020.09.15  
13:40:37 +05'30'



CA. Navitha. K  
Proprietor

Membership Number: 221085  
UDIN: 20221085AAAAAZ6840

Place: Hyderabad  
Date: 15-09-2020.