

31 December, 2020

To

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street Mumbai – 400 001

To

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

Subject: Outcome of Board meeting in pursuance of Regulation 30 of the SEBI (LODR) Regulations, 2015.

Dear Sir,

Pursuant to Regulation 30 (2) read with schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, the Board of Directors in their meeting held today, i.e Thursday, 31st December, 2020 has taken on record inter alia the following:

I. Appointed the following persons as directors on the Board of the Company:

1. Vivek Kumar Ratakonda (DIN 02090966), Executive Whole-time director
2. V Suresh (DIN 03423148), Non-executive & Independent Director
3. Suresh Ramamurthy (DIN 02771573), Non-executive & Independent Director
4. Mrs. Jayashree S Iyer (DIN 08281017), Non-executive & Independent Director

II. Further the Board has taken on record the deemed resignation of the following existing directors of the Company pursuant to the orders of the NCLT dated 17th December, 2020.

1. Satya Srikanth Karaturi- Non-Executive & Independent Director
2. Nekkanti Venkata Krishnayya- Non-Executive & Independent Director
3. Mrs. Chukka Lakshmi- Non-Executive Director

The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/20 15 dated 9th September, 2015 is given in the enclosed Annexures.

III. Shifting of Registered Office of the Company within local limit from Flat No. 302, Lotus Block, Block-B, Sandy Springs, Manikonda, Ranga Reddy District, Telangana, Hyderabad - 500 089 to 8th Floor, Western Pearl Building, Hitech City Road, Kondapur, Hyderabad- 500081

It is affirmed that none of the directors being appointed are debarred to be appointed as Director by virtue of any SEBI order or any such other authority.

The Board Meeting commenced at 5.30 PM and concluded at 6.45 PM

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

Annexure-I

Appointment of Mr. Vivek Kumar Ratakonda, Mr.V Suresh, Mr. Suresh Ramamurthy and Mrs. Jayashree S Iyer on the Board of Directors of the Company

1. Appointment of Mr. Vivek Kumar Ratakonda as an Additional Executive Director

Sr. No.	Details of events	Information of such event(s)
1	Reason for change	Appointment
2	Date of Appointment & term of appointment	31 st December, 2020.
3	Brief profile (in case of appointment)	Vivek Kumar Ratakonda, aged 58 years and is a fellow member of the Institute of Chartered Accountants of India having nearly three decades of experience in the profession of Chartered Accountants.
4	Disclosure of relationships between directors	Not related to any Director

2. Appointment of Mr. V Suresh as an Additional Director

Sr. No.	Details of events	Information of such event(s)
1	Reason for change	Appointment
2	Date of Appointment & term of appointment	31 st December, 2020.
3	Brief profile (in case of appointment)	Fellow member of the Institute of Company Secretaries of India and registered member and registered valuer of IBBI. His experience inter alia includes advising on transaction structuring including mergers, capital restructuring, foreign investment consulting, etc.
4	Disclosure of relationships between directors	Not related to any Director

3. Appointment of Mr. Suresh Ramamurthy as an Additional Director

Sr. No.	Details of events	Information of such event(s)
1	Reason for change	Appointment
2	Date of Appointment	31 st December, 2020.
3	Brief profile (in case of appointment)	Fellow member of the Institute of Chartered Accountant of India and registered member and registered valuer of IBBI. Expert in the income-tax and other allied laws.
4	Disclosure of relationships between directors	Not related to any Director

4. Appointment of Mrs. Jayashree S Iyer as an Additional Director

Sr. No.	Details of events	Information of such event(s)
1	Reason for change	Appointment
2	Date of Appointment	31 st December, 2020.
3	Brief profile (in case of appointment)	Fellow member of the Institute of Company Secretaries of India and also Fellow member of Insurance Institute of India and Insolvency professional registered with IBBI and registered valuer for Securitas and Financial Assets. Expert in Securities and insolvency laws.
4	Disclosure of relationships between directors	Not related to any Director

5. Resignation of Mr. Satya Srikanth Karaturi as a Director

Sr. No.	Details of events that need to be provided	Information of such event(s)
1	Designation	Non-Executive & Independent Director
1	Reason for change	Deemed resignation from the office of the director of the Company pursuant to the resolution plan approved by the Hon'ble NCLT, Hyderabad branch on 17 th December, 2020
2	Date of-Cessation	31 st December, 2020



6. Resignation of Mr. Nekkanti Venkata Krishnayya as a Director

Sr. No.	Details of events that need to be provided	Information of such event(s)
1	Designation	Non-Executive & Independent Director
1	Reason for change	Deemed resignation from the office of the director of the Company pursuant to the resolution plan approved by the Hon'ble NCLT, Hyderabad branch on 17 th December, 2020
2	Date of-Cessation	31 st December, 2020

7. Resignation of Mrs. Chukka Lakshmi as a Director

Sr. No.	Details of events that need to be provided	Information of such event(s)
1	Designation	Non-Executive & Independent Director
1	Reason for change	Deemed resignation from the office of the director of the Company pursuant to the resolution plan approved by the Hon'ble NCLT, Hyderabad branch on 17 th December, 2020
2	Date of-Cessation	31 st December, 2020



Dt. 31-12-2020

To,
The Board of Directors
Proseed India Limited
Flat No. 302, Lotus Block, Block-B, Sandy Springs,
Manikonda, Ranga Reddy District,
Telangana, Hyderabad - 500 089.

Dear Sirs

Sub: Resignation from Directorship of the Company

I refer to the orders pronounced by the Learned National Company Law Tribunal, Hyderabad Bench, on December 17th 2020 in the La No. 539/2020 in CP(IB) No. 218/9/HDB/2019 (in the matter of Proseed India Limited under Section 30(6) of the IBC) whereby the Resolution Plan submitted by the Resolution Applicant was approved as referred in the order.

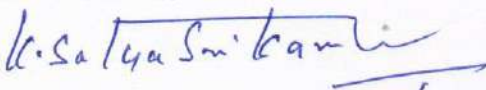
In terms of the said plan which is approved now and made effective vide the said order, all the current directors of Proseed India Limited shall be deemed to have resigned and vacated their office.

Accordingly, I resign from my position as Director and request that my resignation be accepted with effect from December 31, 2020. I would like to thank all Directors and officers of the Company for their support and the courtesies extended to me at all times.

As required under Clause 7B of Part A of Schedule III of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, I confirm that there are no other material reasons for my resignation.

Please acknowledge the receipt of this letter

Thanking you
Yours Faithfully


Satya Srikanth Karaturi
Director

To, Dt. 31-12-2020
The Board of Directors
Proseed India Limited
Flat No. 302, Lotus Block, Block-B, Sandy Springs,
Manikonda, Ranga Reddy District,
Telangana, Hyderabad - 500 089.

Dear Sirs,

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I refer to the orders pronounced by the Learned National Company Law Tribunal, Hyderabad Bench, on December 31st 2020 in the La No. 539/2020 in CP(IB) No. 218/9/HDB/2019 (in the matter of Proseed India Limited under Section 30(6) of the IBC) whereby the Resolution Plan submitted by the Resolution Applicant was approved as referred in the order.

In terms of the said plan which is approved now and made effective vide the said order, all the current directors of Proseed India Limited shall be deemed to have resigned and vacated their office.

Accordingly, I resign from my position as Director and request that my resignation be accepted with effect from December 31, 2020. I would like to thank all Directors and officers of the Company for their support and the courtesies extended to me at all times.

As required under Clause 7B of Part A of Schedule III of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, I confirm that there are no other material reasons for my resignation.

Please acknowledge the receipt of this letter.

Regards,
Nekkanti Venkata Krishnayya
DIN:07733209

N.V.K.R.

Dt. 31-12-2020

To,
The Board of Directors
Porseed India Limited
Flat No. 302, Lotus Block, Block-B, Sandy Springs,
Manikonda, Ranga Reddy District, Telangana, Hyderabad - 500 089.

Dear Sirs :

Sub: Resignation from Directorship of the Company

I refer to the orders pronounced by the Learned National Company Law Tribunal, Hyderabad Bench, on December 17th 2020 in the La No. 539/2020 in CP(IB) No. 218/9/HDB/2019 (in the matter of Proseed India Limited under Section 30(6) of the IBC) whereby the Resolution Plan submitted by the Resolution Applicant was approved as referred in the order.

In terms of the said plan which is approved now and made effective vide the said order, all the current directors of Proseed India Limited shall be deemed to have resigned and vacated their office.

Accordingly, I resign from my position as Director and request that my resignation be accepted with effect from December 31, 2020. I would like to thank all Directors and officers of the Company for their support and the courtesies extended to me at all times.

As required under Clause 7B of Part A of Schedule III of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, I confirm that there are no other material reasons for my resignation.

Please acknowledge the receipt of this letter

Thanking you
Yours Faithfully

CH. LAKSHMI

Chukka Lakshmi

