

January 30, 2021

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

Dear Sir/Madam,

Sub: Outcome of the Board Meeting under Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the implementation of the Resolution Plan as approved by the Hon'ble National Company Law Tribunal, Hyderabad Bench ('approved Resolution Plan') vide its order dated 03rd December, 2020, we hereby inform that the Board of Directors of the Company has at its Meeting held today, i.e. on Saturday January 30, 2021, inter-alia:

1. Considered and approved the alteration of Object Clause of the Memorandum of Association (the "MOA") of the Company by substituting the new Object Clause in the place of existing Object clause, subject to the approval of the Registrar of Companies, to carry and for furtherance of the activates as envisaged in the Resolution Plan.
(Details of the Object Clause proposed mentioned in the Annexure: 1)
2. Considered and approved the change of Company name from Proseed India Limited to “Equipp Social Impact Technologies Limited”, subject to the approval of the Registrar of Companies, in order to reflect the business activates in the name of the Company as envisaged in the Resolution Plan and for consequent alterations in the Memorandum of Association ('MOA') and Articles of Association ('AOA') of the Company.

The name is made available by the office of the Registrar of Companies, vide its letter dated January 27, 2021.

It is pertinent note that as per the terms of the Resolution Plan, the Company contemplates to carry Information Technology and related ITes services in the Company replacing existing business activities by altering the Object Clause of the Company. It is also proposed in Resolution Plan to change the name of the Company suitably to another name to reflect the new business activities in its name.

Please note that the aforesaid alterations in the Object Clause and Name Clause and consequent alterations in the Memorandum of Association ('MOA') and Articles of Association ('AOA') of the Company is being undertaken pursuant to the implementation of the approved Resolution Plan and

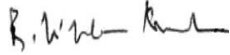
accordingly, in accordance with the explanation to Section 30(2)(e) of the Insolvency and Bankruptcy Code, 2016, the approval of the shareholders of the Company shall be deemed to have been given to carry such changes in the MOA and AOA of the Company.

Updated MOA and AOA will be submitted after due approval by the Registrar of Companies.

The Board Meeting commenced at 4 PM and concluded at 4.45 PM

This is for your information and records

**For and on behalf of
Proseed India Limited**

A handwritten signature in black ink, appearing to read "Vivek Kumar Ratakonda".

**Vivek Kumar Ratakonda
Director**

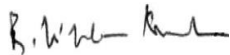
Brief details of alterations made in MOA and AOA are given below:

The erstwhile Clause III A (Object Clause) of MOA of the Company is substituted with new Object Clause as detailed below:

III (A) THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:-

1. To carry on the business of Software designing, development, customisation, implementation maintenance, testing and benchmarking, designing, developing and dealing in computer software and solutions, and to import, export, sell, purchase, distribute, host (in data centers or over the web), and to provide internet / web based applications, services and solutions, provide or take up Information technology related assignments on sub-contracting basis, offering services on-site/ offsite or through development centers.

**For and on behalf of
Proseed India Limited**



**Vivek Kumar Ratakonda
Director**