

June 03, 2021

To

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street Mumbai – 400 001

BSE Scrip Code: 590057

To

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

NSE Symbol: PROINDIA

Sub: Outcome of the Board Meeting held on June 03, 2021

Dear Sir,

Pursuant to Regulation 30 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please be informed that the Board of Directors of the Company at its meeting held today i.e. June 03, 2021 have inter-alia approved the following-

- i. Allotment of 2,00,00,000 (Two Crore only) Equity shares Rs. 1/- each fully paid up to the Resolution Applicant(s) against the infusion of funds Rs. 2,00,00,000/- as per the terms of Resolution Plan;
- ii. Allotment of 8,00,00,000 (Eight Crore only) Equity shares of Rs. 1/- each fully paid up to 'Equivas Capital Private Limited', as a consideration other than cash for the acquisition of its digital platform as per the terms of the Resolution Plan.
- iii. Reclassification of Promoters as per Regulation 31A (9) of SEBI LODR Regulations 2015 pursuant to the approval of the Resolution plan under section 31 of the Insolvency and Bankruptcy Code, 2016.

Consequent to the aforesaid allotment, the Issued, Subscribed and Paid-Up Equity Share Capital of the company is increased to Rs. 10,30,95,225/- consisting of 10,30,95,225 Equity Shares of Re. 1/- each fully paid.

Pre and Post Preferential allotment of Share Capital:

Particulars	Pre-Preferential Share Capital		Post-Preferential Share Capital	
	No. of Shares	(%)	No. of Shares	(%)
Promoters (newly)	Nil	Nil	10,00,00,000	97.00%
Public Shareholders	30,95,225	100%	30,95,225	3.00%
Total	30,95,225	100%	10,30,95,225	100%

The details of the issuance of securities as required pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, are set out below:

S.No	Particulars	Details
1	Type of securities issued	Equity shares
2	Type of issuance	Preferential allotment pursuant to an order of the Hon'ble NCLT Hyderabad Bench dated December 03, 2020 approving the Resolution Plan under Section 31 of the Insolvency and Bankruptcy Code, 2016
3	Total number of securities issued/ total amount for which the securities will be issued	i. Allotment of 2,00,00,000 (Two Crore only) Equity shares Rs. 1/- each fully paid up to the Resolution Applicant(s) against the infusion of funds Rs. 2,00,00,000/- ii. Allotment of 8,00,00,000 (Eight Crore only) Equity shares of Rs. 1/- each fully paid up to 'Equivas Capital Private Limited', as a consideration other than cash for the acquisition of its digital platform.
4	Nature of consideration and Names of the Acquirer(s)	I. Against Cash infusion 1. Equivas Capital Private Ltd- 96,00,000 Shares 2. Srija Hotels & Properties Private Ltd- 52,00,000 Shares 3. Vivek Kumar Ratakonda- 52,00,000 Shares II. For consideration other than cash 1. Equivas Capital Private Ltd- 8,00,00,000 Shares
5	Issue Price	INR 1/- (Rupees One)
6	Percentage of shareholding/ or number of shares acquired;	Preferential allotment of 10,00,00,000 Equity shares representing 97.00% of the total equity
7	Whether any governmental or regulatory approvals required for the acquisition;	Hon'ble NCLT Hyderabad Bench, has approved the Resolution Plan

The board meeting commenced at 4.00 P.M and concluded at 5.45 P.M

This is for your information and records

Your faithfully
Proseed India Limited




Vivek Kumar Ratakonda
Director
DIN: 02090966