

August 08, 2019

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
Bandra (East)
Mumbai – 400 051.

Dear Sir,

Sub: Outcome of the Board Meeting –Un-audited financial results for the quarter ended 30th June, 2019

Ref: Notice of Board Meeting dated July 31st, 2019

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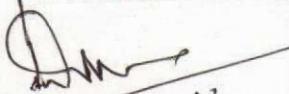
As per the instructions of Interim Resolution Professional, we wish to inform that meeting of the Board of Directors held on today i.e. 08th August, 2019 inter-alia has considered and approved the following:

1. The Un-audited Financial results for the Quarter ended 30th June, 2019 on Standalone basis pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been approved by the Board. Please find enclosed Unaudited Financial results for the Quarter ended 30th June, 2019 on Standalone basis together with Limited Review of Statutory Auditors of the Company.

The meeting of the Board of directors commenced at 04.00 P.M. and concluded at 06.25 P.M.

Thanking you,

For Proseed India Limited



DASIGI VENKATA SURYA PRAKASH RAO
Executive Director



PROSEED INDIA LIMITED
CIN : L01403TG2002PLC039113

Flat No: 302, Lotus Block, Block-B, Sandy Springs, Manikonda, Ranga reddy Dist., Telangana, Hyderabad- 500 089
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2019

(₹ in lakhs)

Sl. No	PARTICULARS	Three months ended			Year ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Audited	Unaudited	Audited
1	Income from operations				
	a) Income from operations	-	-	42.18	203.18
	b) Other operating income	-	-	-	-
	Total Income from operations	-	-	42.18	203.18
2	Other Income	-	0.25	-	2.39
3	Total income (1+2)	-	0.25	42.18	205.57
4	Expenses				
	a) Purchase of stock-in-trade	-	-	38.35	198.76
	b) Changes in inventory of stock-in-trade	-	-	-	-
	d) Employee benefits expense	3.65	5.82	2.80	16.00
	d) Finance costs	13.00	14.23	12.41	53.60
	e) Depreciation and amortisation	0.44	-	0.22	0.68
	f) Other expenses	2.20	18.06	3.74	48.22
	Total expenses	19.29	38.11	57.52	317.26
5	Profit/ (Loss) before exceptional items and tax (3-4)	(19.29)	(37.86)	(15.34)	(111.69)
6	Exceptional items	-	-	-	-
7	Profit/ (Loss) before tax (5-6)	(19.29)	(37.86)	(15.34)	(111.69)
8	Tax expense	-	-	(43.34)	(43.34)
9	Net Profit /(loss) for the period (7-8)	(19.29)	(37.86)	28.00	(68.35)
10	Other Comprehensive Income (OCI)				
	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	-	-	-	-
11	Total comprehensive income for the year (9+10)	(19.29)	(37.86)	28.00	(68.35)
12	Paid - up equity share capital face value ₹.1/- each	961.08	961.08	961.08	961.08
	Earnings per share for the period (in Rupees) per ₹.1/- share				
	- Basic	(0.02)	(0.04)	0.03	(0.07)
	- Diluted	(0.02)	(0.04)	0.03	(0.07)
13	Other equity	-	-	-	(3,365.58)

SEGMENT WISE REVENUES, RESULTS, ASSETS AND LIABILITIES

Sl. No	PARTICULARS	Three months ended			Year ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue				
	a. Seed	-	-	32.12	93.03
	b. Commodity	-	-	10.06	110.15
	Net Sales/Income from operations	-	-	42.18	203.18
2	Segment Results				
	a. Seed	-	-	4.23	4.80
	b. Commodity	-	-	(0.40)	(0.35)
	Total	-	-	3.83	4.45
	Less: Finance costs	13.00	14.23	12.41	53.60
	Unallocable Expenditure (net of unallocable income)	6.29	23.63	6.76	62.54
	Profit/(loss) before tax	(19.29)	(37.86)	(15.34)	(111.69)
3	Segment Assets and Liabilities				
	i) Segment Assets				
	a. Seed	39.11	59.88	65.03	59.88
	b. Commodity	73.01	73.01	14.95	73.01
	c. Unallocable Assets	167.96	169.16	300.33	169.16
	Total	280.08	302.05	380.31	302.05
	ii) Segment Liabilities				
	a. Seed	-	-	5.52	-
	b. Commodity	1,545.40	1,544.61	1,601.45	1,544.61
	c. Unallocable Liabilities	1,158.50	1,161.94	1,081.52	1,161.94
	Total	2,703.90	2,706.55	2,688.49	2,706.55

Notes:

- 1 Barret Commodity Traders Private Limited has filed an application with National Company Law Tribunal (NCLT), Hyderabad Bench, under Section 9 of the Insolvency and Bankruptcy Code, 2016. On 23rd July, 2019 Hon'ble National Company Law Tribunal (NCLT), Hyderabad Bench vide its order admitted the Corporate Insolvency Resolution Process (CRIP) against the Company and appointed Venka Reddy Bathina as Interim Resolution Professional (IRP) for the Company.
- 2 The above unaudited financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on August 8, 2019.
- 3 The above financial results have been prepared in accordance with Indian Accounting Standards (Ind AS)-34 "Interim Financial Reporting" as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.
- 4 Segment information is presented for the Standalone financial results as permitted under the Ind AS 108 'Operating Segments' notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Accounting Standard (AS) 17 "Segment Reporting" notified under Section 133 of the Companies act , 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended).
- 5 Previous period /year's figures have been regrouped/reclassified wherever necessary to correspond with the current period/year's classification/disclosure.
- 6 Figures for the quarter ended 31st March 2019 are the balancing figures between Audited figures for the full financial year and the pulished figures for the nine months period ended 31st December 2018.
- 7 The aforesaid results have been filed with Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosures Requirments) 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

Place: Hyderabad
Date : 08 August 2019

for and on behalf of the Board of directors of
Proseed India Limited



A handwritten signature in black ink, appearing to be "D. V.S. Prakash Rao", written over a horizontal line.

D. V.S. Prakash Rao
Wholtime Director & CEO
DIN:03013165

NAVITHA AND ASSOCIATES

CHARTERED ACCOUNTANTS

16-11-740/75, Plot No. 84,
V.K. Dhage Nagar, Dilsukhnagar,
Hyderabad - 500 060. T.S.

Cell : 09848338091, E-mail : navitha.k@gmail.com



Independent Auditor's Review Report on Standalone Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To

The Board of Directors

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 June, 2019 being submitted by the Company pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ('the Regulations') read with SEBI Circular No CIR/CFD/CMD 1/44/2019 dated March 29, 2019 (the 'Circular').

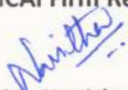
This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principle laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under section 133 of Companies Act 2013 (" the Act") read with relevant rules issued there under ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statements 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 specified under Section 133 of the Companies Act, 2013 and SEBI Circular No.CIR/CFD/FAC/62/2016 dated 5 July 2016 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 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

Place: Hyderabad
Date: 8th August 2019.


CA. Navitha. K
Proprietor
M.No 221085

