

February 13, 2020

To
The Manager Listing
Bombay Stock Exchange Limited
5th Floor, PJ Towers,
Dalal Street,
Mumbai – 400 001

To
The Manager Listing
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 051,

Dear Sir,

Sub: Outcome of the Board Meeting –Un-audited financial results for the quarter and Nine months ended on 31st December, 2019

Ref: Notice of Board Meeting dated February 5th, 2020

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We wish to inform that meeting of the Board of Directors held on today i.e. 13th February, 2020 inter alia has considered and approved the following:

1. The Un-audited Financial Results for the Quarter/Half-year ended 30th September 2019 on Standalone basis which has been reviewed by the Audit Committee pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been approved by the Board. Please find enclosed the Unaudited Financial Results for the Quarter/Nine Months ended 31st December 2019 on Standalone basis together with Limited Review of Statutory Auditors of the Company.
2. NSE has sent mail levying penalty of Rs.70000/- plus applicable GST @ 18% for non compliance of having full time company secretary as per listing company regulations. Board felt that to discuss and write to them to condone the penalty levied and exempt from appointment of Company secretary as the Company is undergoing the Corporate Insolvency Resolution Process.

The meeting of the Board of directors commenced at 1100 A.M. and concluded at 03.30 P.M.

This is for your information and record.

Thanking you,

Yours faithfully,

For **Proseed India Limited**




Sreenivasa Rao Ravinuthala
Resolution Professional – Proseed India Limited
Regn.No. IBBI/IPA-003/N-00081/2017-18/10704

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 AND NINE MONTHS ENDED 31 DECEMBER 2019

(in lakhs)

Sl. No	PARTICULARS	Three Months Ended			Nine Months Ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	a) Income from operations	-	-	53.68	-	203.18	203.18
	b) Other operating income	-	-	-	-	-	-
	Total Income from operations	-	-	53.68	-	203.18	203.18
2	Other Income	-	-	2.14	-	2.14	2.39
3	Total income (1+2)	-	-	55.82	-	205.32	205.57
4	Expenses						
	a) Purchase of stock-in-trade	-	-	53.62	-	198.76	198.76
	b) Changes in inventory of stock-in-trade	-	-	-	-	-	-
	d) Employee benefits expense	2.66	2.74	5.03	9.05	10.18	16.00
	d) Finance costs	-	-	12.56	13.00	39.37	53.60
	e) Depreciation and amortisation	0.23	0.23	0.23	0.90	0.68	0.68
	f) Other expenses	6.29	1.84	22.81	10.33	30.16	48.22
	Total expenses	9.18	4.81	94.25	33.28	279.15	317.26
5	Profit/ (Loss) before exceptional items and tax (3-4)	(9.18)	(4.81)	(38.43)	(33.28)	(73.83)	(111.69)
6	Exceptional items	-	-	-	-	-	-
7	Profit/ (Loss) before tax (5-6)	(9.18)	(4.81)	(38.43)	(33.28)	(73.83)	(111.69)
8	Tax expense	-	-	-	-	(43.34)	(43.34)
9	Net Profit / (loss) for the period (7-8)	(9.18)	(4.81)	(38.43)	(33.28)	(30.49)	(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)	(9.18)	(4.81)	(38.43)	(33.28)	(30.49)	(68.35)
12	Paid - up equity share capital face value ` 1/- each	961.08	961.08	961.08	961.08	961.08	961.08
	Earnings per share for the period (in Rupees) per ` 1/- share						
	- Basic	(0.010)	(0.005)	(0.04)	(0.03)	(0.03)	(0.07)
	- Diluted	(0.010)	(0.005)	(0.04)	(0.03)	(0.03)	(0.07)
13	Other equity	-	-	-	-	-	(3,365.57)

10.01.2020


SEGMENT WISE REVENUES, RESULTS, ASSETS AND LIABILITIES

Sl. No	PARTICULARS	Three Months Ended			Nine Months Ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a. Seed	-	-	-	-	93.03	93.03
	b. Commodity	-	-	53.68	-	110.15	110.15
	Net Sales/Income from operations	-	-	53.68	-	203.18	203.18
2	Segment Results						
	a. Seed	-	-	-	-	4.80	4.80
	b. Commodity	-	-	0.08	-	(0.35)	(0.35)
	Total	-	-	0.08	-	4.45	4.45
	Less: Finance costs	-	-	12.56	13.00	39.37	53.60
	Unallocable Expenditure (net of unallocable income)	9.18	4.81	25.95	20.28	38.91	62.54
	Profit/(loss) before tax	(9.18)	(4.81)	(38.43)	(33.28)	(73.83)	(111.69)
3	Segment Assets and Liabilities						
	i) Segment Assets						
	a. Seed	37.11	37.11	75.55	37.11	75.55	59.88
	b. Commodity	73.01	73.01	102.83	73.01	102.83	73.01
	c. Unallocable Assets	164.94	166.54	289.13	164.94	289.13	169.16
	Total	275.06	276.66	467.51	275.06	467.51	302.05
	ii) Segment Liabilities						
	a. Seed	-	-	-	-	-	-
	b. Commodity	1,545.40	1,545.40	1,531.09	1,545.40	1,531.09	1,544.61
	c. Unallocable Liabilities	1,167.45	1,159.88	1,303.09	1,167.45	1,303.09	1,161.94
	Total	2,712.85	2,705.28	2,834.18	2,712.85	2,834.18	2,706.55

Notes:

- The above unaudited financial results have been reviewed and approved by the Board of Directors at its meeting held on February 13, 2020.
- The standalone financial results are reviewed by the Statutory Auditors of the company as per Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015
- The above financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and guidelines issued by the Securities Exchange Board of India.
- 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).
- Previous period /year's figures have been regrouped/reclassified wherever necessary to correspond with the current period/year's classification/disclosure.
- The interest on bank loans not considered as account declared as NPA.
- 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.proceedindia.in
- The expenses mentioned includes the Corporate Insolvency Resolution Process expenses, some of which are paid by the members of Committee of Creditors and remaining has been shown in the outstanding expenses

Place: Hyderabad
Date : 13 February 2020

for Proseed India Limited

Sreenivasa Rao Ravinuthala
Resolution Professional-Proseed India Limited

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

Satya Srikanth Karapuri
Director

DIN:07733024



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



Limited review report on unaudited quarterly standalone financial Results and standalone year-to-date results under 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 31 December, 2019 and year to date results for the period from 1 April 2019 to 31 December 2019 ('the statement'). This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, 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.

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 polices 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.**

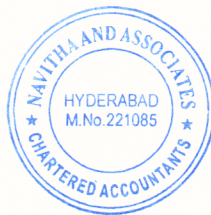
Navitha

CA. Navitha.K

Proprietor

M.No.221085

UDIN: 20221085AAAAAH9597



Date: 13-02-2020

Place : Hyderabad.