

EXTRACTS FROM THE MINUTES OF 5TH COMMITTEE OF CREDITORS MEETING HELD AT F 26, RAGHAVA RATNA TOWERS, CHIRAG ALI LANE, ABIDS, HYDERABAD – 500001, HELD ON 5TH FEBRUARY 2020 AT 11.00 AM

Members attended

Mr. Ajit Kewin	Head Recovery Phoenix ARC Private Limited	on video call
Mr. C Chankrasekhar	Chief Manager, Corporation Bank, Film nagar Branch, Hyderabad	in Person

Mr. Dasigi Venkata Surya Prakash and Mr. Karaturi Satya Srikanth, Directors on the Board of the Company have submitted their resignations to the Resolution Professional and the same was placed before this meeting. Their resignations was rejected by the all members of Committee of Creditors by 100% voting share and they have been asked to continue as Directors of the Company till the approval of the Resolution Plan approved by Adjudicating Authority (NCLT, Hyderabad)

NSE has sent a notice stating that there is not full time company secretary on the rolls of the Company and sought the reasons for the same. CoC decided to write the present status of the Company and seek exemption of full time company secretary till the resolution plan approval by the Adjudicating Authority

CoC further decided to take the help of Company Secretary to take care of the statutory obligations of the listed company.

CIRP expenses to be re-worked and submit to them and the salaries payable to Mr Dasigi Prakash, Director is not accepted by the members of CoC.



(SREENIVASA RAO RAVINUTHALA)
RESOLUTION PROFESSIONAL
IBBI/IPA-003/N00081/2017-18/10704
F26, RAGHAVA RATNA TOWERS
CHIRAG ALI LANE, ABIDS
HYDERABAD - 500001



05 February, 2020
To
The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001.
Scrip Code: 590057
Symbol: PROSEED

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 Sirs,

Sub: Intimation Regarding Continuation of Directors on Board of the Company

In furtherance of our letter dated 5th February, 2020 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015('Listing Regulations'), the undersigned hereby informs your good office that the Committee of Creditors of Proseed India Limited at its meeting held on 5th February, 2020 considered the resignations tendered by the following directors and expressed a unanimous view that the resignations cannot be accepted and instructed the Resolution Professional to convey to the directors to continue with their duties and responsibilities as directors and provide all cooperation until the completion of the insolvency resolution process of Proseed India Ltd.

i. Mr. DASIGI VENKATA SURYA PRAKASH RAO

ii. Mr. SATYA SRIKANTH KARATURI

In light of the aforesaid, it is being duly communicated to the aforesaid directors of Proseed India Limited that their resignations have not been accepted and they are advised to continue to perform their duties and responsibilities as the directors of Proseed India Ltd and provide all cooperation to Resolution Professional in the corporate insolvency resolution process.

This is for your information and records.

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