

August 27, 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 -400051

BSE Scrip Code: 590057

NSE Symbol: PROSEED

Sub: Outcome of the Board Meeting

Dear Sir/Madam

We wish to inform that meeting of the Board of Directors held today i.e.27th August, 2020 inter-alia has considered and approved the following:

1. Appointed Ms. Mallireddy Sree Harshitha as Company Secretary and Compliance Officer of the Company under Section 203 of Companies Act, 2013 and under Regulation 6 Of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 with the effect from 27th August, 2020

The detailed profile of Ms. Mallireddy Sree Harshitha as per requirement of Regulation 30 of SEBI (LODR) Regulations read with SEBI circular CIR/CFD/CMD/4/2015 dated 09th September, 2015 is given in **Annexure I**.

2. Approved the proposal to apply to the Registrar of Companies in terms of the provisions of Section 96(1) of the Companies Act 2013 for granting extension of 3 months' time i.e., till 30th December, 2020 for holding the 28th Annual General Meeting of the Company for the financial year ended 31st March, 2020.
3. As per SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020, the Exchange is required to levy fine in case of non-compliance with listing regulations. NSE has identified few such non-compliances, and levied the fine. The Non-compliances and action taken by the Exchange are placed before the Board and its Comments are as under:

The Company is undergoing Corporate Insolvency resolution process under the provisions of the IBC. The undersigned has filed the Resolution plan with the Hon'ble National Company Law Tribunal (NCLT), Hyderabad Bench on June 25, 2020 for its final approval. Due to spread of Novel Corona virus and consequent nationwide lockdown and paucity of funds in the Company, the aforesaid compliances have not been done in time.

The Company has drawn an action plan to redress the non-compliances issues immediately. As a part of that plan, the Company Secretary and Compliance officer has been appointed now. The Board has decided to apply for waiver of fines once all the pending compliances are duly met.

The meeting commenced at 04:00 P.M. and concluded at 04 : 30 P.M.

Yours faithfully,
For Proseed India Limited



SREENIVASA RAO RAVINUTHALA
RESOLUTION PROFESSIONAL
Reg.No. IBBI/IPA-003/N-00081/2017-18/10704

Annexure I

Name	Malireddy Sree Harshitha
Membership No	62188
Designation	Company Secretary and Compliance Officer
Date of Appointment	27th August, 2020
Brief Profile	Sree Harshitha is an Associate Member of the Institute of Company Secretaries of India (ICSI) and holds a Bachelor's degree in Commerce.
Disclosure of Relationship with Directors	NA



SREENIVASA RAO RAVINUTHALA
RESOLUTION PROFESSIONAL
Reg.No. IBBI/IPA-003/N-00081/2017-18/10704