

May 4<sup>th</sup> 2017

To,

The Listing Manager,  
Bombay Stock Exchange Limited  
PJ Towers, Mumbai

To,

The Listing Manager,  
National Stock Exchange of India Limited  
Mumbai

Dear Sir/Madam

Sub: Outcome of the Board Meeting.

We wish to inform you Board of Directors of the Company in the meeting held on 4<sup>th</sup> May 2017 has approved and resolved the following:

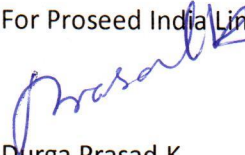
RESOLVED THAT consent of the Board be and is hereby given to withdraw the proposed Rights Issue and Saffron Capital Advisors Private Limited, Merchant Banker, be and is hereby authorised to inform SEBI about the withdrawal of the proposed rights issue and Board has discussed the other options to raise the further capital for the implementation of the Project.

The Board Meeting was started at 4.00 p.m and concluded at 4.45.p.m

This is for your information and record.

Thanking You.

For Proseed India Limited

  
Durga Prasad.K  
Company Secretary

