

May 30, 2017



To
The Manager,
BSE Limited
25th Floor, P. J. Towers,
Mumbai – 400 001

To
The Listing Manager,
National Stock Exchange of India Limited
Bandra Kurla Complex
Mumbai 400 051

Sub: Outcome of Board Meeting held on May 30, 2017

Ref: Scrip Code: BSE 590057 / NSE: GREENFIRE

Dear Sir

This is to inform you that inter-alia the following decisions were taken at the meeting of the Board of Directors of the Company held on May 30, 2017;

1. Approval of the Audited Financial Results for the Fourth Quarter ended and year ended on March 31, 2017
2. Standalone Statement of Assets and Liabilities as at March 31, 2017;
3. Auditor's report on Quarterly Financial Results and year to date Results of the Company pursuant to the Regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
4. Declaration with respect to the unmodified opinion of the Auditor.

The Board Meeting was started at 4.00 p.m and concluded at 5.p.m

Kindly note the same and acknowledge the receipt.

Thanking you,

Yours truly

For Proseed India Limited

A handwritten signature in blue ink, appearing to read 'D V S Prakash Rao', is written over a horizontal line.

D V S Prakash Rao

Whole Time Director & CEO



PROSEED INDIA LIMITED
(formerly GREEN FIRE AGRI COMMODITIES LIMITED)

CIN : L01403TG2002PLC039113

Flat No: 302, Lotus Block, Block-B, Sandy Springs, Manikonda, Ranga redy Dist., Telangana, Hyderabad- 500 089

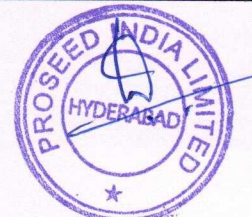
STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2017

Figures ₹ In Lakhs

Sl. No	PARTICULARS	THREE MONTHS ENDED			YEAR ENDED	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Audited	Unaudited	Audited	Audited	
1	Income from operations					
	a) Net Sales/Income from operations	59.69	54.15	14.17	147.51	66.20
	b) Other operating income	-	-	-	-	-
	Total income from operations	59.69	54.15	14.17	147.51	66.20
2	Expenses					
	a) Purchase of stock-in-trade	57.29	49.00	13.15	137.71	61.49
	b) Changes in inventory of stock-in-trade	-	-	-	-	-
	c) Employee benefits expense	7.99	6.74	8.77	31.92	30.94
	d) Depreciation and amortisation	0.22	0.22	0.23	0.88	0.89
	e) Other expenditure	11.32	5.82	13.43	30.76	28.66
	Total expenses	76.82	61.78	35.58	201.27	121.98
3	Profit/(Loss) from operations before other income, finance costs (1 - 2)	(17.13)	(7.63)	(21.41)	(53.76)	(55.78)
4	Other income	6.41	-	1.30	6.80	1.30
5	Profit/(Loss) from ordinary activities before finance costs (3 + 4)	(10.72)	(7.63)	(20.11)	(46.96)	(54.48)
6	Finance costs	12.37	12.51	12.43	49.63	204.11
7	Profit/(Loss) from ordinary activities after finance costs (5 - 6)	(23.09)	(20.14)	(32.54)	(96.59)	(258.59)
8	Exceptional items	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7 - 8)	(23.09)	(20.14)	(32.54)	(96.59)	(258.59)
10	Tax expense	-	-	-	-	-
11	Net Profit/(Loss) from ordinary activities after tax (9 - 10)	(23.09)	(20.14)	(32.54)	(96.59)	(258.59)
12	Extra-ordinary items	-	-	-	-	261.58
13	Net profit/(loss) for the year (11 - 12)	(23.09)	(20.14)	(32.54)	(96.59)	(520.17)
14	Paid - up equity share capital face value ₹.1/- each	973.94	973.94	973.94	973.94	973.94
15	Reserves (excluding revaluation reserve and debenture redemption reserve)	-	-	-	(3,296.04)	(3,199.45)
16	Earnings per share for the period (in Rupees) per ₹.1/- share					
	a) Before Extra-ordinary items					
	- Basic	(0.02)	(0.02)	(0.03)	(0.10)	(0.27)
	- Diluted	(0.02)	(0.02)	(0.03)	(0.10)	(0.27)
	b) After Extra-ordinary items					
	- Basic	(0.02)	(0.02)	(0.03)	(0.10)	(0.54)
	- Diluted	(0.02)	(0.02)	(0.03)	(0.10)	(0.54)

SEGMENT RESULTS

Sl. No	PARTICULARS	THREE MONTHS ENDED			YEAR ENDED	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Segment Revenue					
	a. Seed	35.79	38.15	-	90.17	-
	b. Commodity	23.90	16.00	14.17	57.34	66.20
	Net Sales/Income from operations	59.69	54.15	14.17	147.51	66.20
2	Segment Results					
	a. Seed	0.88	4.17	-	6.09	-
	b. Commodity	1.53	0.97	1.02	3.71	4.71
	Total	2.41	5.14	1.02	9.80	4.71
	Unallocable Expenditure (net of unallocable income)	25.50	25.28	33.56	106.39	524.88
	Profit/(loss) before tax	(23.09)	(20.14)	(32.54)	(96.59)	(520.17)
3	Segment Assets and Liabilities					
	i) Segment Assets					
	a. Seed	50.17	180.81	-	50.17	-
	b. Commodity	209.51	183.89	2,538.79	209.51	2,538.79
	c. Unallocable Assets	135.33	3.66	-	135.33	-
	Total	395.01	368.36	2,538.79	395.01	2,538.79
	ii) Segment Liabilities					
	a. Seed	44.09	107.17	-	44.09	-
	b. Commodity	2,051.15	2,557.91	313.28	2,051.15	313.28
	c. Unallocable Liabilities	621.87	2.29	-	621.87	-
	Total	2,717.11	2,667.37	313.28	2,717.11	313.28



2 Statement of assets and liabilities

Sl. No	PARTICULARS	As at	As at
		31.03.2017	31.03.2016
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders Funds		
a)	Share capital	973.94	973.94
b)	Reserves and surplus	(3,296.04)	(3,199.45)
	Sub-total - Shareholders' funds	(2,322.10)	(2,225.51)
2	Non-current liabilities		
	Long-term provisions	2.15	1.86
	Sub-total - Non current liabilities	2.15	1.86
3	Current Liabilities		
a)	Short-term borrowings	2,312.92	2,175.75
b)	Trade payables	178.86	133.72
c)	Other current liabilities	130.84	130.29
d)	Short-term provisions	92.33	97.16
	Sub-total - Current liabilities	2,714.95	2,536.92
	TOTAL - EQUITY AND LIABILITIES	395.00	313.27
B	ASSETS		
1	Non-current Assets		
a)	Fixed Assets	142.44	143.25
d)	Long-term loans and advances	0.21	0.20
	Sub-total - Non-current assets	142.65	143.45
2	Current Assets		
a)	Trade receivables	90.08	3.82
b)	Cash and cash equivalents	4.00	4.27
c)	Short-term loans and advances	158.27	161.73
	Sub-total - Current assets	252.35	169.82
	TOTAL - ASSETS	395.00	313.27

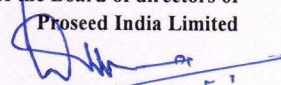
Notes:

- 1 The above financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on May 30, 2017.
- 2 Previous period /year's figures have been regrouped/reclassified wherever necessary to correspond with the current period/year's classification/disclosure.
- 3 The figures for the quarter ended 31 March, 2017 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter ended 31 December 2016.

Place: Hyderabad
Date : 30 May 2017



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


D. V.S. Prakash Rao
Wholtime Director & CEO



SARATH & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To

The Board of Directors
M/s Proseed India Limited
(formerly M/s Green Fire Agri Commodities Limited)
Hyderabad

1. We have audited the accompanying statement of Standalone Financial Results of **M/sPROSEED INDIA LIMITED (formerly M/s Green Fire Agri Commodities Limited)**("the Company") for the year ended **31st March, 2017**("the statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with Circular No.CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This statement is the responsibility of the Company's management and has been approved by the Board of Directors, has been compiled from the related Standalone Financial Statements prepared in accordance with Accounting Standard prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such standalone financial statements.

2. We conducted our audit in accordance with the Standard on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about the Statement is free from material misstatement.

An audit requires performing procedures to obtain audit evidence about the amounts and the disclosure in the statement. The procedure selected depends on the auditor's judgment, including the assessment of the risk of material misstatement of the statement, whether due to frauds or error. In making those risk assessments, the auditor considers internal controls relevant to the Company's preparation and fair presentation of the statement in order to design audit procedure that are appropriate in the circumstances, but not the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the statement.



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MUMBAI : Indian Globe Chambers, 4th Floor, DN Road, Mumbai - 400001, Ph: +91 2222693132, e-mail: calakshmi.rao@gmail.com

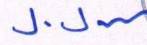
VIZAG : Plot No 1, 4th Floor, Ardee Building, Balaji Nagar, Siripuram, Visakhapatnam - 530003 Ph : 09550523111 , e-mail : venkatrao@sarathcas.in

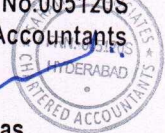
VIJAYAWADA : 39-1-59/1, S1, Sharada Towers, 2nd Floor, Opp: PVP Mall, MG Road, VJA - 520010, Ph: 8977624890, e-mail: vjabranch@sarathcas.in

We believe that audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit report.

3. In our opinion and to the best of our information and according to the explanations given to us, the statement:
 - a. is presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with Circular No.CIR/CFD/FAC/62/2016 dated 5th July, 2016; and
 - b. give a true and fair view in conformity with the aforesaid Accounting Standard and other accounting principles generally accepted in India of the Net Loss and other financial information for the year ended 31st March, 2017.
4. The statement includes the results of the Quarter ended 31st March, 2017 being the balancing figures between the audited figures in respect of the full financial year and the unaudited year to date figures upto the third quarter of the current financial year.

Place :Hyderabad
Date :30th May, 2017

For Sarath & Associates
Firm Regn. No.005120S
Chartered Accountants

CA S Srinivas
Partner
M.No. 202471



May 30, 2017

To
The Manager,
BSE Limited
25th Floor, P. J. Towers,
Mumbai – 400 001

To
The Listing Manager,
National Stock Exchange of India Limited
Bandra Kurla Complex
Mumbai 400 051

Sub: Declaration u/r 33 (3) (d) with respect to unmodified opinion of the Auditors in the Audit Report

Dear Sir,

We hereby confirm and declare that the Audit Report of the Auditors is with an unmodified Opinion and it does not contain any audit observations(s), reservation(s), adverse comments(s) or qualifications(s). This declaration is submitted pursuant to second proviso to the Regulation 33 (3) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Yours truly
For Proseed India Limited


D V S Prakash Rao
Whole Time Director & CEO

