Proseed
India Limited

May 30, 2018

To
The Manager,
BSE Limited
25th Floor, P.J. Towers,
Mumbai- 400001

To,
The Listing Manager
National Stock Exchange of India Limited
Bandra Kurla Complex
Mumbai- 400051

Sub: Audited Financial Results for the Quarter/Year ended on 31st March, 2018 and Outcome of the Board Meeting held on 30th May, 2018.

Ref: Scrip Code BSE 590057/ NSE GREENFIRE

Dear Sir/Madam,

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 today i.e May 30, 2018.

1. Approval of Audited Financial results for the fourth quarter and year ended 31st March, 2018.

2. Standalone statement of Assets and Liabilities as at March 31, 2018;

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. A Declaration to the effect that Pursuant to the SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, there is unmodified opinion with respect to the Annual Audited Financial Results for the Year ended 31st March, 2018.

5. Appointment of Mr. Kota Srinivas, Practicing Company Secretary as Secretarial Auditor of the company for the Financial year 2017-18.

The Board Meeting was started at 4.00 P.M and concluded at 7.00 P.M.

Kindly note the same and acknowledge the receipt.

Thanking you,

Yours Truly
For Proseed India Limited

Dasigi Venkata Surya Prakash Rao
Whole Time Director & CEO
DIN: 03013165

PROSEED INDIA LIMITED HYDERABAD

PROSEED INDIA LIMITED HYDERABAD

PROSEED INDIA LIMITED
(formerly GREEN FIRE AGRI COMMODITIES LIMITED)
CIN : L01403TG2002PLC039113
Flat No: 302, Lotus Block, Block-B, Sandy Springs, Manikonda, Ranga reddy Dist., Telangana, Hyderabad- 500 089

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2018

(Figures ₹ In Lakhs)

Sl. No	PARTICULARS	Three months ended			Year ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited	Audited
1	**Income from operations**					
	a) Income from operations	21.91	12.98	59.69	70.29	147.51
	b) Other operating income	-	-	-	-	-
	Total Income from operations	**21.91**	**12.98**	**59.69**	**70.29**	**147.51**
2	Other Income	39.55	5.54	6.41	48.84	6.80
3	**Total income (1+2)**	**61.46**	**18.52**	**66.10**	**119.13**	**154.31**
4	**Expenses**					
	a) Purchase of stock-in-trade	21.13	11.59	57.29	65.97	137.71
	b) Changes in inventory of stock-in-trade	-	-	-	-	-
	d) Employee benefits expense	4.47	7.53	7.99	31.23	31.92
	d) Finance costs	7.55	14.84	13.36	51.32	50.63
	e) Depreciation and amortisation	0.22	0.22	0.22	0.88	0.88
	f) Other expenses	3.17	4.62	14.58	15.81	34.01
	Total expenses	**36.54**	**38.80**	**93.44**	**165.21**	**255.15**
5	**Profit/ (Loss) before exceptional items and tax (3-4)**	**24.92**	**(20.28)**	**(27.34)**	**(46.08)**	**(100.84)**
6	Exceptional items	-	-	-	-	-
7	**Profit/ (Loss) before tax (5-6)**	**24.92**	**(20.28)**	**(27.34)**	**(46.08)**	**(100.84)**
8	Tax expense	(36.28)	-	-	(36.28)	-
9	**Net Profit /(loss) for the period (7-8)**	**61.20**	**(20.28)**	**(27.34)**	**(9.80)**	**(100.84)**
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)**	**61.20**	**(20.28)**	**(27.34)**	**(9.80)**	**(100.84)**
12	Paid - up equity share capital face value ₹.1/- each	961.08	973.94	973.94	961.08	973.94
	Earnings per share for the period (in Rupees) per ₹.1/- share					
	- Basic	0.06	(0.02)	(0.03)	(0.01)	(0.10)
	- Diluted	0.06	(0.02)	(0.03)	(0.01)	(0.10)
13	Other equity	-	-	-	(3,297.25)	(3,300.29)

SEGMENT WISE REVENUES, RESULTS, ASSETS AND LIABILITIES

Sl. No	PARTICULARS	Three months ended			Year ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
	a. Seed	14.95	6.93	35.79	40.74	90.17
	b. Commodity	6.96	6.05	23.90	29.55	57.34
	Net Sales/Income from operations	**21.91**	**12.98**	**59.69**	**70.29**	**147.51**
2	Segment Results					
	a. Seed	0.23	0.62	0.88	1.93	6.09
	b. Commodity	0.54	0.77	1.53	2.39	3.71
	Total	**0.77**	**1.39**	**2.41**	**4.32**	**9.80**
	Less: Finance costs	7.55	14.84	13.36	51.32	50.63
	Unallocable Expenditure (net of unallocable income)	(31.70)	6.83	16.39	(0.92)	60.01
	Profit/(loss) before tax	**24.92**	**(20.28)**	**(27.34)**	**(46.08)**	**(100.84)**
3	Segment Assets and Liabilities					
	i) Segment Assets					
	a. Seed	46.56	14.25	50.17	46.56	50.17
	b. Commodity	19.14	8.40	39.91	19.14	39.91
	c. Unallocable Assets	298.76	303.47	300.67	298.76	300.67
	Total	**364.46**	**326.12**	**390.75**	**364.46**	**390.75**
	ii) Segment Liabilities					
	a. Seed	13.89	29.95	44.09	13.89	44.09
	b. Commodity	1,559.42	1,837.14	1,856.33	1,559.42	1,856.33
	c. Unallocable Liabilities	1,127.32	855.39	816.68	1,127.32	816.68
	Total	**2,700.63**	**2,722.48**	**2,717.10**	**2,700.63**	**2,717.10**

PROSEED INDIA LIMITED HYDERABAD

Proseed India Limited

Statement of Assets and Liabilities

(₹ in Lakhs)

Particulars	As at 31.03.2018 Audited	As at 31.03.2017 Audited
ASSETS		
Non-current Assets		
(a) Property, plant and equipment	141.56	142.44
(b) Intangible assets	-	-
(c) Financial assets	-	-
(i) Other financial assets	0.21	0.21
(d) Advance Income Tax asset-Non-current	123.37	126.74
Total Non-current Assets	**265.14**	**269.39**
Current Assets		
(a) Financial assets		
(i)Trade receivables	65.69	86.82
(ii) Cash and cash equivalents	6.60	4.00
(iii) Other financial assets	27.02	30.54
Total Current Assets	**99.31**	**121.36**
TOTAL ASSETS	**364.45**	**390.75**
EQUITY AND LIABILITIES		
Shareholder's funds		
(a) Share capital	961.08	973.94
(b) Other Equity	(3,297.25)	(3,300.29)
Total Equity	**(2,336.17)**	**(2,326.35)**
LIABILITIES		
Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	635.09	553.53
(b) Employees benefit obligation	-	0.25
(c) Other non-current liabilities	447.09	193.03
Total Non-current Liabilities	**1,082.18**	**746.81**
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,455.83	1,759.39
(ii) Trade payables	23.33	178.86
(b) Provisions	0.91	0.69
(c) Employees benefit obligation	1.33	3.52
(d) Other current liabilities	137.04	27.83
Total Current Liabilities	**1,618.44**	**1,970.29**
TOTAL EQUITY AND LIABILITIES	**364.45**	**390.75**

Notes:

1 The above audited financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on May 30, 2018.

2 The above financial results have been prepared in accordance with Indian Accounting Standards (Ind AS)-34 "Interim Financial Reporting" as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.

3 During the quarter the Company was written off long outstanding dues to creditors which is grouped under other Income and writen back the excess income tax provisions of earlier years

3 Previous period /year's figures have been regrouped/reclassified wherever necessary to correspond with the current period/year's classification/disclosure.

4 The aforesaid results have been filed with Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosures Requirments) 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.proseedindia.in

5 Reconciliation between financial results previously reported (reported to as "Previous GAAP) and IND AS for the quarter and financial year ended 31 March, 2017 as under:

Particulars	Quarter ended 31-Mar-17	Year ended 31-Mar-17
Net Profit under previous GAAP	(23.09)	(96.59)
Finance income on account of unwinding of interest on discounted assets	(4.25)	(4.25)
Net Profit under Ind AS	(27.34)	(100.84)

6 Reconciliation between Total Equity as previously reported (reported to as "Previous GAAP) and IND AS for the quarter and financial year ended 31 March, 2017 and 01 April 2016 as under:

Particulars	Equity as at 31-Mar-17	Equity as at 1-Apr-16
Equity as per previous GAAP	(2,322.10)	(2,225.51)
Finance income on account of unwinding of interest on discounted assets	(1.00)	(1.00)
Impairment of trade receivables due expected credit loss model	(3.25)	(3.25)
Equity as per IND AS	(2,326.35)	(2,229.76)

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

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

PROSEED INDIA LIMITED HYDERABAD

Place: Hyderabad
Date : 30 May 2018

Navitha And Associates
CHARTERED ACCOUNTANTS
16-2-740/75, Plot No. 84,
V.K. Dhage Nagar, Dilsukhnagar,
Hyderabad - 500 060.
☎ Off : 040-24154151, Cell : 09848338091
E-mail : navitha.k@gmail.com

INDEPENDENT AUDITOR'S REPORT

To

The Board of Directors
M/s Proseed India Limited
Hyderabad

1. We have audited the accompanying statement of Standalone Financial Results of **M/s PROSEED INDIA LIMITED ("the Company")** for the year ended **31st March, 2018('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.

2. This Statement is the responsibility of the Company's Management and is approved by the Board of Directors. The Statement, as it relates to the quarter ended March 31, 2018, has been compiled from the related interim condensed standalone financial statements prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") and as it relates to the year ended March 31, 2018, has been compiled from the related annual standalone financial statements prepared in accordance with Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audits of such interim condensed standalone financial statements and annual standalone financial statements.

3. We conducted our audit in accordance with the Standards 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 misstatements..

   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

NAVITHA AND ASSOCIATES HYDERABAD M.No.221085

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.

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

4. 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 Indian Accounting Standards and other accounting principles generally accepted in India of the Net Profit and total comprehensive income and other financial information for the year ended 31st March, 2018.

5. The statement includes the results of the Quarter ended 31st March, 2018 being the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the third quarter of the current financial year, which are subject to limited review.

For **Navitha And Associates**
ICAI Firm Regn. No.012026S
Chartered Accountants





CA. Navitha.K
Partner
M.No. 221085

Place :Hyderabad
Date :30th May, 2018

Proseed
India Limited

May 30, 2018

To
The Manager,
BSE Limited
25th Floor, P.J.Towers,
Mumbai- 400001

To
The Listing Manager
National Stock Exchange of India Limited
Bandra Kurla Complex
Mumbai 400051

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 observation(s), reservation(s), adverse comment(s) or qualification(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

PROSEED INDIA LIMITED HYDERABAD

D V S Prakash rao
Whole Time Director & CEO