Proseed
India Limited

May 13, 2016

To
The Manager - Corporate Compliance
National Stock Exchange of India Limited
Mumbai- 400 051

Dear Sir,

Scrip Code: NSE – GREENFIRE; BSE 590057;

Sub: Outcome of Board Meeting of Proseed India Limited (formerly known as Green Fire Agri Commodities Limited) **(the "Company") held on May 13, 2016**

In accordance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we inform you that the Board of directors of the Company in their meeting held today have considered and approved the following:

1. Raising of funds by way of issue of equity shares to the existing shareholders of the Company on a rights basis ("Rights Issue") upto Rs. 45 crores;

2. Adopted the audited balance sheet and profit and loss accounts alongwith the auditors report and directors report for the financial year ended March 31, 2016;

3. Appointed Mrs. Monal Kapadia as the company secretary and compliance officer of the Company with effect from May 13, 2016;

4. Appointed Mr. T. Venkateswara Rao, Executive Director as the Chief Financial Officer of the Company.

You are requested to kindly take the same on record.

Thanking You,

Yours truly,
For PROSEED INDIA LIMITED

PROSEED INDIA LIMITED

D.V.S Prakash Rao
Whole time Director and CEO

Copy To:
BSE Limited
Mumbai-400 001

SARATH & ASSOCIATES

CHARTERED ACCOUNTANTS

Independent Auditor's Report On the Statement of Standalone Financial Results and Year to Date Results of the Proseed India Limited Pursuant to the Regulation 33 of the Securities Exchange Board of India (Listing obligations and Disclosure Requirements) Regulation, 2015

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

1. We have audited the accompanying statement of Financial Results ('Statement') of **M/s Proseed India Limited (formerly Greenfire Agri Commodities Limited)** for the Quarter and Year Ended 31st March 2016 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities Exchange Board of India (Listing obligations and Disclosure Requirements) Regulation, 2015. This Statement has been prepared on the basis of annual financial statements, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company. Our responsibility is to express an opinion on this Statement based on our audit of such annual financial statements, which have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement.

   An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control relevant to the Company's preparation and fair presentation of the financial statements to design audit procedures that are appropriate in the circumstances, but not for 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 Company's Management as well as evaluating the overall presentation of the financial statements.

   We believe that the audit evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our audit opinion

3. Attention is drawn to the fact that the figures for the quarter ended 31st March, 2016 and the corresponding quarter ended in the previous year as reported in the statement are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the end of the third quarter of the relevant financial year . Also figure upto the end of the third quarter ended 31st December 2015 had only been reviewed and not subjected to Audit.

SARATH & ASSOCIATES FR 005120S HYDERABAD Chartered Accountants

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VIZAG : 49-35-49, Srinivasam, Level-III, NGO'S Colony, Akkayyapalem, Visakhapatnam - 530016, Ph : 09550523111, Email : vdvsk@gmail.com

4. In our opinion and to the best of our information and according to the explanations given to us, the statement

   (i) is presented in accordance with the requirements of Regulation 33 of the Securities Exchange Board of India (Listing obligations and Disclosure Requirements) Regulation, 2015 in this regard; and

   (ii) give a true and fair view of the loss and other financial information for the quarter and year ended 31st March 2016.

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



S Srinivas
Partner
M. No.202471

Hyderabad
Date: 13th May, 2016

PROSEED INDIA LIMITED
(formerly GREEN FIRE AGRI COMMODITIES LIMITED)
CIN : L01403TG2002PLC039113
8-2-686/8/B/1, Third Floor, Gamut Square, Road No: 12, Banjara Hills, Hyderabad- 500 034

PART I : STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2016

Figures ₹ In Lakhs

Sl. No	PARTICULARS	THREE MONTHS ENDED			YEAR ENDED	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		Audited	Unaudited	Audited	Audited	
1	**Income from operations**					
	a) Income from operations	14.17	16.92	18.57	66.20	90.05
	b) Other operating income	-	-	-	-	-
	Total income from operations	**14.17**	**16.92**	**18.57**	**66.20**	**90.05**
2	**Expenses**					
	a) Purchase of stock-in-trade	13.15	15.70	17.23	61.49	83.06
	b) Changes in inventory of stock-in-trade	-	-	-	-	-
	d) Employee benefits expense	8.77	9.04	6.52	30.94	23.25
	e) Depreciation and amortisation	0.23	0.22	0.22	0.89	0.80
	f) Other expenditure	13.43	6.31	2.66	28.66	13.22
	Total expenses	**35.58**	**31.27**	**26.63**	**121.98**	**120.33**
3	**Profit/(Loss) from operations before other income, finance costs (1 - 2)**	**(21.41)**	**(14.35)**	**(8.06)**	**(55.78)**	**(30.28)**
4	Other income	1.30	-	0.34	1.30	7.03
5	**Profit/(Loss) from ordinary activites before finance costs (3 + 4)**	**(20.11)**	**(14.35)**	**(7.72)**	**(54.48)**	**(23.25)**
6	Finance costs	12.43	45.10	83.19	204.11	316.85
7	**Profit/(Loss) from ordinary activities after finance costs (5 - 6)**	**(32.54)**	**(59.45)**	**(90.91)**	**(258.59)**	**(340.10)**
8	Exceptional items	-	-	-	-	-
9	**Profit/(Loss) from ordinary activities before tax (7 - 8)**	**(32.54)**	**(59.45)**	**(90.91)**	**(258.59)**	**(340.10)**
10	Tax expense	-	-	-	-	-
11	**Net Profit/(Loss) from ordinary activities after tax (9 - 10)**	**(32.54)**	**(59.45)**	**(90.91)**	**(258.59)**	**(340.10)**
12	Extra-ordinary items**	-	261.58	-	261.58	-
13	**Net profit/(loss) for the year (11 - 12)**	**(32.54)**	**(321.03)**	**(90.91)**	**(520.17)**	**(340.10)**
14	Paid - up equity share capital face value ₹.1/- each	973.94	973.94	973.94	973.94	973.94
15	Paid up debt capital	-	-	-	-	-
16	Reserves (excluding revaluation reserve and debenture redemption reserve)	-	-	-	(3,199.45)	(2,679.29)
17	Debenture redemption reserve	-	-	-	-	-
18	Earnings per share for the period (in Rupees) per ₹.1/- share					
	a) Before Extra-ordinary items					
	- Basic	(0.03)	(0.06)	(0.09)	(0.27)	(0.35)
	- Diluted	(0.03)	(0.06)	(0.09)	(0.27)	(0.35)
	b) After Extra-ordinary items					
	- Basic	(0.03)	(0.33)	(0.09)	(0.54)	(0.35)
	- Diluted	(0.03)	(0.33)	(0.09)	(0.54)	(0.35)

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 13, 2016.

2 The primary business segment of the Company is 'Commodities trading' as the Company operates in a single business segment.

3 The figures for the quarter ended March 31, 2016 and March 31, 2015 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the quarter ended December 31, 2015 and December 31, 2014 respectively.

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

5 ** During the year under review, certain portion of the land admeasuring totally Ac 8.10 Guntas charged in favour of M/s Dhanalaxmi Bank Limited was disposed off by the Bank/Phoenix ARC Pvt Ltd towards adjustment of their loan amounts. The difference between the cost of land and the sale procces is booked as loss and the same was shown into extra ordinary items.

6 During the year under review, the Bank/ARC Pvt Ltd disposed off certain colleteral securities provided by a Director given on personal guarantee for ₹. 98.80 lakhs and appropriated the proceeds towards in loan dues. Correspondingly, a liability arose in the hands of company to indemnify the same and is shown under current liabilities

PROSEED INDIA LIMITED

2 **Statement of assets and liabilities**

Sl. No	PARTICULARS	As at 31.03.2016 Audited	As at 31.03.2015 Audited
A	**EQUITY AND LIABILITIES**		
1	**Shareholders Funds**		
	a) Share capital	973.94	973.94
	b) Reserves and surplus	(3,199.45)	(2,679.29)
	Sub-total - Shareholders' funds	**(2,225.51)**	**(1,705.35)**
2	**Non-current liabilities**		
	Long-term provisions	1.86	0.87
	Sub-total - Non current liabilities	**1.86**	**0.87**
3	**Current Liabilities**		
	a) Short-term borrowings	2,175.75	2,172.72
	b) Trade payables	133.72	110.62
	c) Other current liabilities	130.29	169.03
	d) Short-term provisions	97.16	97.10
	Sub-total - Current liabilities	**2,536.92**	**2,549.47**
	TOTAL - EQUITY AND LIABILITIES	**313.27**	**844.99**
B	**ASSETS**		
1	**Non-current Assets**		
	a) Fixed Assets	143.25	453.75
	d) Long-term loans and advances	0.20	226.41
	Sub-total - Non-current assets	**143.45**	**680.16**
2	**Current Assets**		
	a) Trade receivables	3.82	17.88
	b) Cash and cash equivalents	4.27	5.22
	c) Short-term loans and advances	161.73	141.73
	Sub-total - Current assets	**169.82**	**164.83**
	TOTAL - ASSETS	**313.27**	**844.99**

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

PROSEED INDIA LIMITED

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

Place: Hyderabad
Date : 13 May 2016