

July 21, 2021

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street Mumbai – 400 001

To
National Stock Exchange of India Limited
Plot No. C/1, G Block,
Bandra –Kurla Complex Mumbai- 400 051

BSE Scrip Code: 590057

NSE Symbol: PROINDIA

Dear Sir

Sub: Non applicability of submission of Compliance report on Corporate Governance

Ref. Regulation 27 12) read with Refutation 15 (2) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

This is to inform you that under Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 the Corporate Governance regulations shall not apply to the listed entities having paid up equity share capital not exceeding Rs. 10 Crores and Net worth not exceeding Rs. 25 Crores as on the last day of previous financial year.

The paid up equity share capital of Proseed India Ltd is Rs. 30,95,225 (Thirty Lakhs Ninety Five Thousand Two hundred and Twenty Five only) and the Net worth of the Company is less than Rs. 25 Crores as on the last day of the previous financial year i.e. 31st March, 2021 respectively.

However, the Company has made preferential allotment of 10,00,00,000 equity shares of Rs. 1/- each, on June 03, 2021, pursuant to the approval of the Resolution plan.

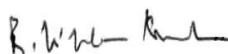
The paid up equity share capital of Proseed India Ltd is Rs. 10,30,95,225 (Ten Crore Thirty Lakhs Ninety Five Thousand Two hundred and Twenty Five only) and the Net worth of the Company is less than Rs. 25 Crores for the quarter ending June 30, 2021.

According to Proviso to the Regulation 15(2)- where the provisions of the regulations specified in this regulation becomes applicable to a listed entity at a later date, such listed entity shall comply with the requirements those regulations within six months from the date on which the provisions became applicable to the listed entity.

In view of above, proviso to 15(2) the company is in not submitting Compliance report on Corporate Governance for the quarter ended 30th June, 2021.

This is for your information and records

Your faithfully
Proseed India Limited



Vivek Kumar Ratakonda
Director