

February 14, 2018

To

The Listing Manager
Bombay Stock Exchange Limited
25th Floor, PJ Towers,
Mumbai-400001

To

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

Dear Sir,

Sub: Outcome of the Board Meeting- Un-Audited Financial Results for the quarter and Nine Months ended 31st December, 2017.

Ref: Notice of the Board Meeting dated 6th February, 2018.

We wish to inform that meeting of the Board of Directors held on today i.e. 14th February, 2018 inter-alia has considered and approved the following:

1. The Un-Audited Financial results for the quarter and Nine Months ended 31st December 2017 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been approved by the Board. Please find enclosed Un-Audited Financial Results for the quarter and Nine Months ended 31st December 2017 on standalone basis together with Limited Review Report of Statutory Auditors of the company.

2. Further we wish to Inform you that vide Ref No. **NSE/LIST/C/2018/0105**, following **INTERIM ORDER** has been passed in which SEBI vide letter references **SEBI/HO/ISD/ISD/OW/P/2017/26891** dated November 02, 2017 has delegated powers to the stock exchanges to perform direct fact finding exercise and dispose of the representations received by them directly from the company.

a) The trading in securities of Green Fire Agri Commodities Limited shall be reverted to the status as it stood prior to issuance of letter dated August 7, 2017 by SEBI.

b) National Stock Exchange of India Limited shall appoint an Independent Forensic Auditor inter alia to further verify:

(i) Misrepresentation including of financials and/or business of Green Fire Agri Commodities Limited, if any.

(ii) Misuse of the funds/books of accounts of the company, if any.



c) The Promoters and directors in Green Fire Agri Commodities are permitted only to buy the securities of Green Fire Agri Commodities Limited. The Shares held by the promoters and directors in Green Fire Agri Commodities Limited shall not be allowed to be transferred for sale, by depositories.

d) The Other actions envisaged in SEBI's letter dated August 07, 2017 in paragraph 1(d), as may be applicable, and the consequential action taken by National Stock Exchange of India Limited shall continue to have effect against Green Fire Agri Commodities Limited.

Recently with reference to the letter dated February 6, 2018 vide **Ref No. NSE/LIST/36021**, the Exchange has Appointed M/s BDO India LLP as Forensic Auditor of the company for the purpose of conducting Forensic Audit of our company.

This is for your Information and Records.

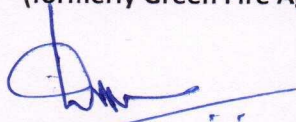
The Meeting of the Board of Directors commenced at 5:45 P.M and Concluded at 6:45 P.M.

Kindly note the same and Acknowledge the receipt.

Thanking You

Yours truly,

For PROSEED INDIA LIMITED
(formerly Green Fire Agri Commodities Limited)



DASIGI VENKATA SURYA 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 reddy Dist., Telangana, Hyderabad- 500 089
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2017

(Figures ₹ In Lakhs)

Sl. No	PARTICULARS	Three months ended			Nine months ended		Year ended
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	a) Income from operations	12.98	18.89	54.15	48.38	87.82	147.51
	b) Other operating income	-	-	-	-	-	-
	Total Income from operations	12.98	18.89	54.15	48.38	87.82	147.51
2	Other Income	5.54	3.56	-	9.29	0.39	6.80
3	Total income (1+2)	18.52	22.45	54.15	57.67	88.21	154.31
4	Expenses						
	a) Purchase of stock-in-trade	11.59	17.44	49.00	44.83	80.42	137.71
	b) Changes in inventory of stock-in-trade	-	-	-	-	-	-
	d) Employee benefits expense	7.53	10.17	6.74	26.76	23.93	31.92
	d) Finance costs	14.84	16.19	13.21	43.77	37.96	50.63
	e) Depreciation and amortisation	0.22	0.22	0.22	0.66	0.66	0.88
	f) Other expenses	7.87	0.05	9.07	15.90	22.69	34.01
	Total expenses	42.05	44.07	78.24	131.92	165.66	255.15
5	Profit/ (Loss) before exceptional items and tax (3-4)	(23.53)	(21.62)	(24.09)	(74.25)	(77.45)	(100.84)
6	Exceptional items	-	-	-	-	-	-
7	Profit/ (Loss) before tax (5-6)	(23.53)	(21.62)	(24.09)	(74.25)	(77.45)	(100.84)
8	Tax expense	-	-	-	-	-	-
9	Net Profit / (loss) for the period (7-8)	(23.53)	(21.62)	(24.09)	(74.25)	(77.45)	(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)	(23.53)	(21.62)	(24.09)	(74.25)	(77.45)	(100.84)
12	Paid - up equity share capital face value ₹.1/- each	973.94	973.94	973.94	973.94	973.94	973.94
	Earnings per share for the period (in Rupees) per ₹.1/- share						
	- Basic	(0.02)	(0.02)	(0.03)	(0.08)	(0.08)	(0.10)
	- Diluted	(0.02)	(0.02)	(0.03)	(0.08)	(0.08)	(0.10)
13	Other equity	-	-	-	-	-	(3,296.04)

SEGMENT WISE REVENUES, RESULTS, ASSETS AND LIABILITIES

Sl. No	PARTICULARS	Three months ended			Nine months ended		Year ended
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a. Seed	6.93	9.88	38.15	25.79	54.38	90.17
	b. Commodity	6.05	9.01	16.00	22.59	33.44	57.34
	Net Sales/Income from operations	12.98	18.89	54.15	48.38	87.82	147.51
2	Segment Results						
	a. Seed	0.62	0.86	4.17	1.70	5.21	6.09
	b. Commodity	0.77	0.59	0.97	1.85	2.18	3.71
	Total	1.39	1.45	5.14	3.55	7.39	9.80
	Less: Finance costs	14.84	16.19	13.21	43.77	37.96	50.63
	Unallocable Expenditure (net of unallocable income)	10.08	6.88	16.02	34.03	46.88	60.01
	Profit/(loss) before tax	(23.53)	(21.62)	(24.09)	(74.25)	(77.45)	(100.84)
3	Segment Assets and Liabilities						
	i) Segment Assets						
	a. Seed	14.25	7.32	38.15	14.25	38.15	50.17
	b. Commodity	8.40	6.23	21.84	8.40	21.84	209.51
	c. Unallocable Assets	303.47	320.56	304.42	303.47	304.42	135.33
	Total	326.12	334.11	364.41	326.12	364.41	395.01
	ii) Segment Liabilities						
	a. Seed	29.95	42.20	33.99	29.95	33.99	44.09
	b. Commodity	1,837.14	33.92	1,892.12	1,837.14	1,892.12	2,051.16
	c. Unallocable Liabilities	855.39	2,634.52	741.26	855.39	741.26	625.56
	Total	2,722.48	2,710.64	2,667.37	2,722.48	2,667.37	2,720.81

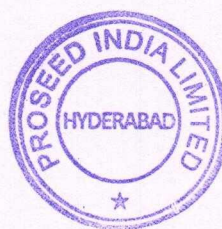


Notes:

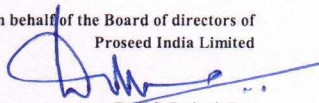
- 1 The above un-audited financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on February 14, 2018.
- 2 The above financial results have been prepared in accordance with Indian Accounting Standards (Ind AS)-34 "Interim Financial 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 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 Requirements) 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 December 2016 quarter, nine months of 2016-2017 and year ended 31st March, 2017 are presented as under.

Particulars	For the quarter ended	For the Nine months ended	For the year ended
	31-12-2016	31-12-2016	31-Mar-17
Net Profit under previous GAAP	(20.14)	(73.50)	(96.59)
Finance income on account of unwinding of interest on discounted assets	(3.95)	(3.95)	(4.25)
Impact on deferred taxes	-	-	-
Net Profit under Ind AS	(24.09)	(77.45)	(100.84)

Place: Hyderabad
Date : 14 February 2018



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


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

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 Review Report on Standalone Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors

M/s Proseed India Limited

We have reviewed the accompanying statement of unaudited standalone financial results ('Statement') of **M/s Proseed India Limited** ('the Company') for the quarter ended 31 December, 2017 and the year to date results for the period 1 April 2017 to 31 December 2017, being submitted by the Company pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. Attention is drawn to the fact that the figures for the corresponding quarter ended 31 December 2016, the corresponding year to date from 1 April 2016 to 31 December 2016 and for the previous year ended 31 March 2017 including the reconciliation of the net loss under Indian Accounting Standards (Ind AS) of the aforementioned periods with net loss reported under the previous GAAP, as included in the Statement have been approved by the Board of Directors but have not been subject to limited review audit. This Statement is the responsibility of the Company Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circular No.CIR/CFD/FAC/62/2016 dated 5 July 2016 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Navitha And Associates

Chartered Accountants

ICAI Firm Regn. No. 012026S

CA Navitha. K

Proprietor

M.No.221085



Place: Hyderabad

Date: 14th February, 2018