November 13, 2020

To, The Secretary, Listing Department BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 **Scrip Code: 590057**	To, The Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051 **Symbol: PROSEED**

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held today 13th November, 2020- Submission of Statement of Unaudited Standalone Financial Results of the Company and Limited Review Report for the quarter and half year ended 30th September, 2020.

Pursuant to Regulation 33 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the unaudited Financial Results of the Company for the for the quarter and half year ended September 30, 2020, along with Limited Review Report on the said Financial Results of the Company.

The Board Meeting commenced at 04:30 P.M. and concluded at 05: 00 P.M.

This is for your Information and Records.

Yours faithfully,
For **Proseed India Limited**

SREENIVASA RAO RAVINUTHALA
RESOLUTION PROFESSIONAL
Reg.No. IBBI/IPA-003/N-00081/2017-18/10704

Encl: As above

Navitha And Associates

CHARTERED ACCOUNTANTS,
 # 16-2-740/75, Plot No.84,
V.K.Dhage Nagar, Dilsukh Nagar,
Hyderabad – 500 060. T.S.
Cell: 09848338091 Email: navitha.k@gmail.com

Limited review report on unaudited quarterly standalone 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 of
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 30th September, 2020 results for the period from 1st April 2020 to 30th September 2020 ("the statement).

This Statement, which is the responsibility of the Company`s Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principle laid down in the Indian Accounting Standard 34 *''Interim Financial Reporting''* ("Ind AS 34") prescribed under section 133 of Companies Act 2013 ('' the Act'') and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is issue a report on the Statement based on 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 any 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 and other recognised accounting practices and polices has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 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

KATAGOWNI NAVITHA
Digitally signed by KATAGOWNI NAVITHA
Date: 2020.11.13 14:38:43 +05'30'

NAVITHA AND ASSOCIATES ★ HYDERABAD M.No.221085 ★ CHARTERED ACCOUNTANTS

CA. Navitha. K
Proprietor
M.No. 221085
UDIN: 20221085AAAABM8837

Date: 13-11-2020
Place: Hyderabad

PROSEED INDIA LIMITED

CIN : L01403TG2002PLC039113

Registered offie: 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 SIX MONTHS ENDED 30 SEPTEMBER 2020

(Rs. in lakhs)

Sl. No	PARTICULARS	Three Months Ended			Six Months Ended		Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income from operations**						
	a) Income from operations	-	-	-	-	-	-
	b) Other operating income	-	-	-	-	-	-
	Total Income from operations	-	-	-	-	-	-
2	Other Income	-	0.46	-	0.46	-	-
3	**Total income (1+2)**	**-**	**0.46**	**-**	**0.46**	**-**	**-**
4	**Expenses**						
	a) Purchase of stock-in-trade	-	-	-			-
	b) Changes in inventory of stock-in-trade	-	-	-			-
	c) Employee benefits expense	1.33	1.33	2.74	2.66	6.39	10.45
	d) Finance costs	-	-	-	-	13.00	13.00
	e) Depreciation and amortisation	0.22	0.22	0.23	0.44	0.67	1.13
	f) Other expenses	7.64	8.35	1.84	15.99	4.04	6.99
	Total expenses	**9.19**	**9.90**	**4.81**	**19.09**	**24.10**	**31.57**
5	**Profit/ (Loss) before exceptional items and tax (3-4)**	**(9.19)**	**(9.44)**	**(4.81)**	**(18.63)**	**(24.10)**	**(31.57)**
6	Exceptional items	-	-	-			-
7	**Profit/ (Loss) before tax (5-6)**	**(9.19)**	**(9.44)**	**(4.81)**	**(18.63)**	**(24.10)**	**(31.57)**
8	Tax expense	-	-	-			-
9	**Net Profit /(loss) for the period (7-8)**	**(9.19)**	**(9.44)**	**(4.81)**	**(18.63)**	**(24.10)**	**(31.57)**
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)**	**(9.19)**	**(9.44)**	**(4.81)**	**(18.63)**	**(24.10)**	**(31.57)**
12	Paid - up equity share capital face value `.1/- each	961.08	961.08	961.08	961.08	961.08	961.08
	Earnings per share for the period (in Rupees) per `.1/- share						
	- Basic	(0.01)	(0.01)	(0.00)	(0.02)	(0.03)	(0.03)
	- Diluted	(0.01)	(0.01)	(0.00)	(0.02)	(0.03)	(0.03)
13	Other equity	-	-	-			(3,397.14)

Sreenivasa Rao Ravinuthala
Resolution Professional
Reg.No. IBBI/IPA-003/N-00081/2017-18/10704

PROSEED INDIA LIMITED
CIN : L01403TG2002PLC039113
Reg off: Flat No: 302, Lotus Block, Block-B, Sandy Springs, Manikonda, Hyderabad- 500 089

STATEMENT OF ASSETS AND LIABILITIES

(Rs.in Lakhs)

Particulars	As at 30.09.2020	As at 31.03.2020
	Un audited	Audited
ASSETS		
Non-current Assets		
(a) Property, plant and equipment	17.55	17.99
(b) Intangible assets	-	-
(c) Financial assets		
(i) Other financial assets	0.06	0.06
(d) Other Non-current assets	107.27	107.27
Total Non-current Assets	**124.88**	**125.32**
Current Assets		
(a) Financial assets		
(i)Trade receivables	110.13	110.13
(ii) Cash and cash equivalents	41.95	41.95
(iii) Other financial assets	54.26	49.29
Total Current Assets	**206.34**	**201.37**
TOTAL ASSETS	**331.22**	**326.69**
EQUITY AND LIABILITIES		
Shareholder's funds		
(a) Share capital	961.08	961.08
(b) Other Equity	(3,415.78)	(3,397.14)
Total Equity	**(2,454.70)**	**(2,436.06)**
LIABILITIES		
Non-current Liabilities		
(a) Financial Liabilities		
Borrowings	733.12	733.12
(b) Other non-current liabilities	43.31	36.82
Total Non-current Liabilities	**776.43**	**769.94**
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,480.71	1,480.71
(ii) Trade payables	64.23	64.70
(b) Provisions	2.44	2.05
(c) Other current liabilities	462.11	445.35
Total Current Liabilities	**2,009.49**	**1,992.81**
TOTAL EQUITY AND LIABILITIES	**331.22**	**326.69**

Sreenivasa Rao Ravinuthala
Resolution Professional
Reg.No. IBBI/IPA-003/N-00081/2017-18/10704

PROSEED INDIA LIMITED

CIN : L01403TG2002PLC039113

Reg off: Flat No: 302, Lotus Block, Block-B, Sandy Springs, Manikonda, Hyderabad- 500 089

Statement of Standalone Unaudited Cash Flows

(Rs. in lakhs)

Particulars	Half year ended	
	30.09.2020	30.09.2019
	Unaudited	Unaudited
I. Cash flows from operating activities:		
Net profit/(loss) before taxation:	(18.63)	(24.08)
Adjustments for operating activities:		
Depreciation and amortisation	0.44	0.67
Interest expense	-	13.00
Operating profit before working capital changes	**(18.19)**	**(10.41)**
Movement in working capital:		
Increase/(decrease) in trade receivables	-	22.76
Increase/ (decrease) in trade payables	(0.46)	(9.01)
Increase/ (decrease) non curret assets	-	-
Increase/ (decrease) in Financial current assets	(4.97)	(3.96)
Increase/ (decrease) in non current liabilities and provisions	6.49	(415.50)
Increase/ (decrease) in current liabilities and provisions	17.13	(93.87)
Cash generated from operations	-	(509.99)
Income taxes paid/(received)	-	-
Net cash flow from operating activities (A)	**0.00**	**(509.99)**
II.Cash flows from investing activities		
Net cash flow used in investing activities (B)	**-**	**-**
III.Cash flows from financing activities		
Unsecured Loan received	-	504.09
Repayment / (Proceeds) of short-term borrowings	-	13.00
Finance costs	-	(13.00)
Net cash from financing activities (C)	**-**	**504.09**
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	0.00	(5.90)
Cash and cash equivalents at the beginning of the period	41.95	7.92
Cash and cash equivalents at the end of the period	**41.95**	**2.02**

Notes:

1 The Company is undergoing Corporate Insolvency resolution process under the provisions of the IBC. The Resolution Professional has filed the approved Resolution plan with the Hon'ble National Company Law Tribunal (NCLT), Hyderabad Bench on June 25, 2020 for its final approval. The Hon'ble NCLT has reserved the judgement vide its order dated August 18, 2020.

2 The above unaudited financial results for the quarter ended 30 September 2020 have been reviewed and approved by the Board of Directors of the Company and Resolution Professional at its meeting held on 13 November 2020 and have been subjected to limited review by the statutory auditors of the Company and the Auditors have issued unmodified report.

3 The financial results of the company have been prepared in accordance with Indian Accounting Standard (Ind AS) notified under the companies (Indian Accounting Standards) Rules, 2015 as amended by the companies (Indian Accounting Standards) (Amendment) Rules, 2016.

4 The Company is engaged only in the business of Commodity Trading. Accrdingly, there is no separate reportable segments as per Ind AS 108 on 'Operating Segment'

5 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

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

SREENIVASA RAO INSOLVENCY PROFESSIONAL RAVINUTHALA

for Proseed India Limited

Srinivasa Rao Ravinuthala

Resolution Professional

Place: Hyderabad

Date : 13 November 2020