

06 August, 2020

To
The Manager
National Stock Exchange of India Limited
Plot No. C/1, G Block,
Bandra (East), Mumbai- 400 051

NSE Symbol: PROSEED

Dear Sir(s),

SUB: Query regarding Auditor's signature in the Independent Auditor's report

In response to your mail with regard to the deficiency in the Independent Auditor's Report i.e. Auditor's report has not signed by the Auditor, we would like to bring to your kind notice that The Institute of Chartered Accountants of India (ICAI) is allowing the use of Electronic Signature for Signing Audit Reports and Certificates since 14th April, 2020. But the Unique Document Identification Number (UDIN) is made compulsory for both manually and digitally signed reports.

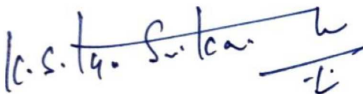
Our Auditor Navitha & Associates has used Electronic Signature for Signing our Audit Report with Unique Document Identification Number (UDIN). While converting any document in to machine readable form all the charts, digital signatures, graphs will disappear.

That what happened here, while converting the Auditor report in to the machine readable form digital signature of Auditor has disappeared.

If you want we can share the duly signed Auditor's report in the PDF format for your reference.

Request you to take the aforesaid information on your records.

Yours faithfully,
For Proseed India Limited

A handwritten signature in blue ink, appearing to read "S. S. Karaturi", with a horizontal line underneath.

SATYA SRIKANTH KARATURI
Director (Din: 07733024)