

22nd October 2019



To

The Manager
Listing department
BSE Limited
PJ Towers, Dalal Street
Mumbai- 400001

Scrip Code: 590057

To

The Manager
Listing Department
NSE Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G- Block, Bandra Kurla Complex, Bandra (E),
Mumbai-400051
Symbol: PROSEED

Dear Sir,

Sub: Intimation of initiation of Corporate Insolvency Resolution Process (CIRP) and replacement of Resolution Professional (RP) in the matter of Proseed India Limited – Reg.

With reference to the above, please find enclosed a letter received from CMA Sreenivasa Rao Ravinuthala, Insolvency Professional, bearing IP Regn.No. IBBI/IPA-003/IP-N00081/2017-2018/10704 intimating vide his aforesaid letter dtd. 21.10.2019 that he has been appointed as Resolution Professional replacing the Interim Resolution Professional Shri CS Venka Reddy Bathina in the Committee of Creditors meeting held on 17.09.2019 which was later approved by the NCLT vide IA No.790 of 2019 in CP (IB) No.218/9/HDB/2019 dtd. 15.10.2019.

This is for your information and records please.

Thanking you

For PROSEED INDIA LIMITED

A handwritten signature in blue ink, appearing to read 'S. S. Karaturu', is written over the stamp.

SATYA SRIKANTH KARATURU
Director
(Din: 07733024)



Insolvency Professional

040 23205565

cma.ravisrao@gmail.com

Date: 21-10-2019 jpravisrao@gmail.com

IBBI/IPA-003/N-00081/2017-18/10704

To
Manager Listing
National Stock Exchange India Limited
Exchange Plaza, 5th Floor
Plot No.1, G Block, Bandra (East)
Mumbai – 400 051
Symbol - PROSEED

Dear Sir,

Sub: Intimation of Initiation of Corporate Insolvency Resolution Process (CIRP) and replacement of Resolution Professional (RP) in the matter of Proseed India Limited (CIN:L01403TG2002PLC039113)

Ref: Intimation of initiation of CIRP process vide letter dated 29th July 2019 by CS Venka Reddy Bathina, Interim Resolution Professional.

I, CMA Sreenivasa Rao Ravinuthala, Insolvency Professional, bearing IP Registration No. IBBI/IPA-003/IP-N00081/2017-2018/10704, hereby inform you that CIRP process has been initiated in respect of Proseed India Limited under provisions of Section 16 of the Insolvency and Bankruptcy Code, 2016 ("Code") by the order of National Company Law Tribunal ("NCLT") pronounced on 10 July, 2019 vide Order No. CP (IB) No. 218/9/HDB/2019 (order uploaded on 23 July, 2019) confirming the appointment of CS Venka Reddy Bathina as Interim Resolution Professional.

In the Committee of Creditors ("CoC") meeting held on 17 September, 2019 passed a circular resolution recommended appointing CMA Sreenivasa Rao Ravinuthala as Resolution Professional instead of CS Venka Reddy Bathina, which was later approved by the NCLT vide IA No. 790 of 2019 in CP (IB) No. 218/9/HDB/2019 on 15 October, 2019 (order uploaded and received on 16 October, 2019).

It may further be taken on record that CMA Sreenivasa Rao Ravinuthala, Insolvency Professional bearing Registration No. IBBI/IPA-003/IP-N00081/2017-2018/10704 has been appointed as Resolution Professional as per the order of the NCLT (annexed to this letter) replacing the Interim Resolution Professional CS Venka Reddy Bathina and all other terms and conditions of above referred letter continues as it is.

CMA Sreenivasa Rao Ravinuthala
Reg. No. IBBI/IPA-003/IP-N00081/2017-2018/10704
Resolution Professional
(vide NCLT Order No. IA No. 790 of 2019 in CP (IB) No. 218/9/HDB/2019)
In the matter of M/s Proseed India Limited

