

November 15, 2016

To
The Listing Manager
Bombay Stock Exchange Limited
PJ Towers, Mumbai

To
The Listing Manager
National Stock Exchange of India Limited
Mumbai,

Dear Sir,

Sub: Outcome of the Board Meeting –Un-audited financial results for the quarter ended 30 September, 2016

Ref: Notice of Board Meeting dated November 3, 2016

* * * *

We wish to inform that meeting of the Board of Directors held on today i.e. 15 November 2016 inter alia has considered and approved the following:

1. The Un-audited Financial results for the Quarter ended 30 September 2016 on Standalone basis which have been reviewed by the Audit Committee pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Please find enclosed Un-audited Financial results for the Quarter ended 30 September 2016 on Standalone basis together with Limited Review of Statutory Auditors of the Company.

The meeting of the Board of directors commenced at 05.30 P.M. and concluded at 6.50 P.M.

Thanking you,
For Proseed India Limited



D V S Prakash Rao
(DIN: 03013165)
Whole Time Director &CEO





SARATH & ASSOCIATES

CHARTERED ACCOUNTANTS

LIMITED REVIEW REPORT

To

The Board of Directors
M/s Proseed India Limited
Hyderabad

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

1. We have reviewed the accompanying Statements of Unaudited Standalone Financial Results ('Statement') of M/s Proseed India Limited for the quarter and half year ended 30th September, 2016, prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (the "Listing Regulation, 2015") which has been initialed by us for identification purpose. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these Financial Statements based on our review.
2. 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 Financial Statements are free of Material Misstatement.
3. A review is limited primarily to inquiries of Company personnel and analytical procedure 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results for the Quarter and half year ended 30th September, 2016 prepared in accordance with applicable Accounting Standards specified under Section 133 of the Companies Act, 2013, and other recognized Accounting practices and Policies has not disclosed the Information required to be disclosed in terms of Regulation 33 of the Listing Regulation, 2015 including the manner in which is disclosed, or that it contains any Material Misstatement.



Hyderabad
15th November, 2016

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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 RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2016

(Figures in ₹ lakhs except share data)

Sl. No	PARTICULARS	Three months ended			Six months ended		Year ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	a) Income from operations	16.23	17.44	15.93	33.66	35.11	66.20
	b) Other operating income	-	-	-	-	-	-
	Total income from operations	16.23	17.44	15.93	33.66	35.11	66.20
2	Expenses						
	a) Purchase of stock-in-trade	15.18	16.24	14.80	31.42	32.64	61.49
	b) Changes in inventory of stock-in-trade	-	-	-	-	-	-
	c) Employee benefits expense	8.78	8.41	6.99	17.18	13.13	30.94
	d) Depreciation and amortisation	0.22	0.22	0.22	0.44	0.44	0.89
	e) Other expenditure	5.58	8.04	3.84	13.62	8.92	28.66
	Total expenses	29.76	32.91	25.85	62.66	55.13	121.98
3	Profit/(Loss) from operations before other income, finance costs (1-2)	(13.53)	(15.47)	(9.92)	(29.00)	(20.02)	(55.78)
4	Other income	-	0.39	-	0.39	-	1.30
5	Profit/(Loss) from ordinary activities before finance costs (3 + 4)	(13.53)	(15.08)	(9.92)	(28.61)	(20.02)	(54.48)
6	Finance costs	12.36	12.39	67.65	24.75	146.58	204.11
7	Profit/(Loss) from ordinary activities after finance costs (5 - 6)	(25.89)	(27.47)	(77.57)	(53.36)	(166.60)	(258.59)
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7 - 8)	(25.89)	(27.47)	(77.57)	(53.36)	(166.60)	(258.59)
10	Tax expense	-	-	-	-	-	-
11	Net Profit/(Loss) from ordinary activities after tax (9 - 10)	(25.89)	(27.47)	(77.57)	(53.36)	(166.60)	(258.59)
12	Extra-ordinary items	-	-	-	-	-	261.58
13	Net profit/(loss) for the year (11 - 12)	(25.89)	(27.47)	(77.57)	(53.36)	(166.60)	(520.17)
14	Paid - up equity share capital face value ₹ 1/- each	973.94	973.94	973.94	973.94	973.94	973.94
15	Reserves (excluding revaluation reserve and debenture redemption reserve)	-	-	-	-	-	(3,199.45)
16	Earnings per share for the period (in ₹) per ₹ 1/- share						
	a) Before Extra-ordinary items						
	- Basic	(0.03)	(0.03)	(0.08)	(0.06)	(0.17)	(0.27)
	- Diluted	(0.03)	(0.03)	(0.08)	(0.06)	(0.17)	(0.27)
	b) After Extra-ordinary items						
	- Basic	(0.03)	(0.03)	(0.08)	(0.06)	(0.17)	(0.54)
	- Diluted	(0.03)	(0.03)	(0.08)	(0.06)	(0.17)	(0.54)



Statement of Assets and Liabilities

(Figures in ₹ lakhs)

Sl. No	Particulars	As at 30.09.2016 Unaudited	As at 31.03.2016 Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	Share capital	973.94	973.94
	Reserves and surplus	(3,252.79)	(3,199.45)
	Sub-total Shareholder' funds	(2,278.85)	(2,225.51)
2	Non-current liabilities		
	Long term provisions	1.86	1.86
	Sub-total Non Current liabilities	1.86	1.86
3	Current liabilities		
	Short-term borrowing	2,245.20	2,175.75
	Trade payables	134.06	133.72
	Other current liabilities	130.64	130.29
	Short term provisions	92.51	97.16
	Sub-total Current liabilities	2,602.41	2,536.92
	Total Equity and liabilities	325.42	313.27
B	ASSETS		
1	Non current assets		
	Fixed assets		
	- Tangible assets	142.81	143.25
	Long term loans and advances	0.20	0.20
	Sub-total Non Current assets	143.01	143.45
2	Current assets		
	Trade receivables	13.20	3.82
	Cash and cash equivalents	7.18	4.27
	Short term loan and advances	162.03	161.73
	Sub-total Current assets	182.41	169.82
	Total Assets	325.42	313.27

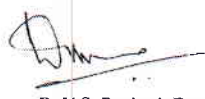
Notes

- 1 The above unaudited financial results for the quarter and halfyear ended 30 September 2016 were reviewed by the Audit Committee and approved by the board of directors at their meeting held on 15 November 2016. The Statutory Auditors have carried out a Limited Review of the financial results for the quarter and six months ended 30 September 2016.
- 2 The primary business segment of the Company is "seed trading". As the Company operates in a single business segment, separate segment disclosure under Clause 41 of the Listing agreement is not relevant.
- 3 Previous periods figures have been regrouped and rearranged wherever necessary.

Place : Hyderabad
Date : 15 November 2016



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


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