

January 23, 2017

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 31 December, 2016

Ref: Notice of Board Meeting dated January 10, 2017

* * * *

We wish to inform that meeting of the Board of Directors held on today i.e. 23rd January, 2017 inter alia has considered and approved the following:

1. The Un-audited Financial results for the Quarter ended 31 December 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 31 December 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 7.45 P.M.

Thanking you,
For Proseed India Limited



D V S Prakash Rao
(DIN: 03013165)
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 RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2016

(Figures ₹ In lakhs)

Sl. No	PARTICULARS	Three months ended			Nine months ended		Year ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	a) Net Sales/Income from operations	54.15	16.23	16.92	87.82	52.03	66.20
	b) Other operating income	-	-	-	-	-	-
	Total income from operations	54.15	16.23	16.92	87.82	52.03	66.20
2	Expenses						
	a) Purchase of stock-in-trade	49.00	15.18	15.70	80.42	48.34	61.49
	b) Changes in inventory of stock-in-trade	-	-	-	-	-	-
	c) Employee benefits expense	6.74	8.78	9.04	23.93	22.17	30.94
	d) Depreciation and amortisation	0.22	0.22	0.22	0.66	0.66	0.89
	e) Other expenditure	5.82	5.58	267.89	19.44	276.81	28.66
	Total expenses	61.78	29.76	292.85	124.45	347.98	121.98
3	Profit/(Loss) from operations before other income, finance costs (1-2)	(7.63)	(13.53)	(275.93)	(36.63)	(295.95)	(55.78)
4	Other income	-	-	-	0.39	-	1.30
5	Profit/(Loss) from ordinary activities before finance costs (3 + 4)	(7.63)	(13.53)	(275.93)	(36.24)	(295.95)	(54.48)
6	Finance costs	12.51	12.36	45.10	37.26	191.68	204.11
7	Profit/(Loss) from ordinary activities after finance costs (5 - 6)	(20.14)	(25.89)	(321.03)	(73.50)	(487.63)	(258.59)
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7 - 8)	(20.14)	(25.89)	(321.03)	(73.50)	(487.63)	(258.59)
10	Tax expense	-	-	-	-	-	-
11	Net Profit/(Loss) from ordinary activities after tax (9 - 10)	(20.14)	(25.89)	(321.03)	(73.50)	(487.63)	(258.59)
12	Extra-ordinary items	-	-	-	-	-	261.58
13	Net profit/(loss) for the year (11 - 12)	(20.14)	(25.89)	(321.03)	(73.50)	(487.63)	(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 Rupees) per ₹ 1/- share						
	a) Before Extra-ordinary items						
	- Basic	(0.02)	(0.03)	(0.33)	(0.08)	(0.51)	(0.27)
	- Diluted	(0.02)	(0.03)	(0.33)	(0.08)	(0.51)	(0.27)
	b) After Extra-ordinary items						
	- Basic	(0.02)	(0.03)	(0.33)	(0.08)	(0.51)	(0.54)
	- Diluted	(0.02)	(0.03)	(0.33)	(0.08)	(0.51)	(0.54)

SEGMENT RESULTS

Sl. No	PARTICULARS	Three months ended			Nine months ended		Year ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a. Seed	38.15	16.23	-	54.38	-	-
	b. Commodity	16.00	-	16.92	33.44	52.03	66.20
	Net Sales/Income from operations	54.15	16.23	16.92	87.82	52.03	66.20
2	Segment Results						
	a. Seed	4.17	1.05	-	5.21	-	-
	b. Commodity	0.97	-	1.21	2.18	3.69	4.71
	Total	5.14	1.05	1.21	7.39	3.69	4.71
	Unallocable Expenditure (net of unallocable income)	25.28	26.94	322.24	80.89	491.32	524.88
	Profit/(loss) before tax	(20.14)	(25.89)	(321.03)	(73.50)	(487.63)	(520.17)
3	Segment Assets and Liabilities						
	i) Segment Assets						
	a. Seed	180.81	152.76	-	180.81	-	-
	b. Commodity	183.89	165.27	2,724.88	183.89	2,724.88	2,538.79
	Unallocable Assets	3.66	7.38	-	3.66	-	-
	Total	368.36	325.41	2,724.88	368.36	2,724.88	2,538.79
	ii) Segment Liabilities						
	a. Seed	107.17	61.48	-	107.17	-	-
	b. Commodity	2,557.91	2,540.92	531.89	2,557.91	531.89	313.28
	Unallocable Liabilities	2.29	1.86	-	2.29	-	-
	Total	2,667.37	2,604.26	531.89	2,667.37	531.89	313.28

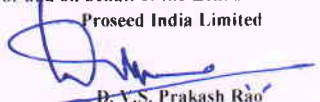
Notes

- 1 The unaudited financial results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 23 January 2017. The Statutory Auditors have carried out a Limited Review of the financial results for the quarter and nine months ended 31 December 2016.
- 2 Previous periods figures have been regrouped and rearranged wherever necessary.

Place : Hyderabad
Date : 23 January 2017.



For and on behalf of the Board of
Proseed India Limited


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



SARATH & ASSOCIATES

CHARTERED ACCOUNTANTS

LIMITED REVIEW REPORT

To

The Board of Directors
M/s Proseed India Limited
(formerly Green Fire Agri Commodities 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 (formerly Green Fire Agri Commodities Limited) for the quarter and nine months period ended 31st December, 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 nine months period ended 31st December, 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
23rd January, 2017

For Sarath & Associates
Chartered Accountants
Firm Regn. No. 0051208

S Srinivas
Partner
M. No. 202471

HEAD OFFICE: 4th Floor, Maas Heights, 8-2-577/B, Road No. 8, Banjara Hills, Hyderabad - 500034.

Phone : +91 40 23354322, 23357090, Fax: 23356716, e-mail : info@sarathcas.in, sarathcas@yahoo.com

MUMBAI : Indian Globe Chambers, 4th Floor, DN Road, Mumbai - 400001, Ph: +91 2222693132, e-mail: calakshmi.rao@gmail.com

VIZAG : Plot No 1, 4th Floor, Ardee Building, Balaji Nagar, Siripuram, Visakhapatnam - 530003 Ph : 09550523111 , e-mail : venkatrao@sarathcas.in

VIJAYAWADA : 39-1-59/1, S1, Sharada Towers, 2nd Floor, Opp: PVP Mall, MG Road, VJA - 520010, Ph: 8977624890, e-mail: vjbranch@sarathcas.in