

Date: 23rd May, 2019

To
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

To
Department of Corporate Services,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Dear Sir,

Sub: Audited financial results (Standalone) for the quarter / year ended on 31st March, 2019 and Outcome of the Board Meeting held on 23rd May, 2019

* * * *

We hereby inform you that the Board of Directors of the Company at its meeting held on today has:

1. Approved the Audited Standalone Financial Results for the quarter / year ended on 31st March, 2019
2. pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 we enclose herewith following:
 - Audited Standalone Financial Results of the Company for the quarter/ year ended on 31st March, 2019
 - Auditor's report on Standalone Financial Results of the Company
 - A Declaration to the effect that Pursuant to the SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, there is unmodified opinion with respect to the Annual Audited Financial Results (Standalone) for the Year ended 31st March, 2019.
3. Mr. Kota Srinivas, Practicing Company Secretary has been appointed as Secretarial Auditor for the Financial Year 2018-19.

Brief Profile:

Mr. Kota Srinivas is a practicing company secretary and has 5 years of experience in the field besides 23 years of vast experience in different fields. Graduated from Nagarjuna University in the year 1990 and has acquired ACS membership from the ICSI in the year 2013.

The Firm, M/s. Kota & Associates (Formerly known as Kota Srinivas & Associates) managed by this qualified Company Secretary, who hold multiple academic & professional qualifications. With a professional impetus achieved from an ideal mix of the extensive experience of self, Kota

& Associates endeavors to widen and maintain its client base by continuously adhering to the highest professional standards set by the Regulators from time to time.

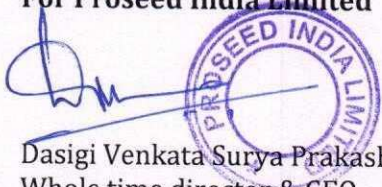
4. Resignation of Mr. Avinash Karingam from the position of CFO in the Company;

The meeting of the Board of directors commenced at 3.15 P.M. and concluded at 4.15 P.M.

This is for your information & records.

Yours faithfully,

For Proseed India Limited



Dasigi Venkata Surya Prakash Rao
Whole time director & CEO

(DIN: 03013165)

Encl: As above

PROSEED INDIA LIMITED
CIN : L01403TG2002PLC039113

Flat No: 302, Lotus Block, Block-B, Sandy Springs, Manikonda, Ranga reddy Dist., Telangana, Hyderabad- 500 089
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2019

(Figures ₹ In Lakhs)

Sl. No	PARTICULARS	Three months ended			Year ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations					
	a) Income from operations	-	53.68	21.91	203.18	70.29
	b) Other operating income	-	-	-	-	-
	Total Income from operations	-	53.68	21.91	203.18	70.29
2	Other Income	0.25	2.14	39.55	2.39	48.84
3	Total income (1+2)	0.25	55.82	61.46	205.57	119.13
4	Expenses					
	a) Purchase of stock-in-trade	-	53.62	21.13	198.76	65.97
	b) Changes in inventory of stock-in-trade	-	-	-	-	-
	d) Employee benefits expense	5.82	5.03	4.47	16.00	31.23
	d) Finance costs	14.23	12.56	7.55	53.60	51.32
	e) Depreciation and amortisation	-	0.23	0.22	0.68	0.88
	f) Other expenses	18.06	22.81	3.17	48.22	15.81
	Total expenses	38.11	94.25	36.54	317.26	165.21
5	Profit/ (Loss) before exceptional items and tax (3-4)	(37.86)	(38.43)	24.92	(111.69)	(46.08)
6	Exceptional items	-	-	-	-	-
7	Profit/ (Loss) before tax (5-6)	(37.86)	(38.43)	24.92	(111.69)	(46.08)
8	Tax expense	-	-	(36.28)	(43.34)	(36.28)
9	Net Profit (loss) for the period (7-8)	(37.86)	(38.43)	61.20	(68.35)	(9.80)
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)	(37.86)	(38.43)	61.20	(68.35)	(9.80)
12	Paid - up equity share capital face value ₹.1/- each	961.08	961.08	961.08	961.08	961.08
	Earnings per share for the period (in Rupees) per ₹.1/- share					
	- Basic	(0.04)	(0.02)	0.06	(0.07)	(0.01)
	- Diluted	(0.04)	(0.02)	0.06	(0.07)	(0.01)
13	Other equity	-	-	-	(3,365.58)	(3,297.25)

SEGMENT WISE REVENUES, RESULTS, ASSETS AND LIABILITIES

Sl. No	PARTICULARS	Three months ended			Year ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
	a. Seed	-	-	14.95	93.03	40.74
	b. Commodity	-	53.68	6.96	110.15	29.55
	Net Sales/Income from operations	-	53.68	21.91	203.18	70.29
2	Segment Results					
	a. Seed	-	-	0.23	4.80	1.93
	b. Commodity	-	0.08	0.54	(0.35)	2.39
	Total	-	0.08	0.77	4.45	4.32
	Less: Finance costs	14.23	12.56	7.55	53.60	51.32
	Unallocable Expenditure (net of unallocable income)	23.63	25.95	(31.70)	62.54	(0.92)
	Profit/(loss) before tax	(37.86)	(38.43)	24.92	(111.69)	(46.08)
3	Segment Assets and Liabilities					
	i) Segment Assets					
	a. Seed	59.88	75.55	46.56	59.88	46.56
	b. Commodity	73.01	102.83	19.14	73.01	19.14
	c. Unallocable Assets	169.16	289.13	298.76	169.16	298.76
	Total	302.05	467.51	364.46	302.05	364.46
	ii) Segment Liabilities					
	a. Seed	-	-	13.89	-	13.89
	b. Commodity	1,544.61	1,531.09	1,559.42	1,544.61	1,559.42
	c. Unallocable Liabilities	1,161.96	1,303.09	1,127.32	1,161.94	1,127.32
	Total	2,706.57	2,834.18	2,700.63	2,706.55	2,700.63



Statement of Assets and Liabilities		(₹ in Lakhs)	
Particulars	As at 31.03.2019	As at 31.03.2018	
	Audited	Audited	
ASSETS			
Non-current Assets			
(a) Property, plant and equipment	19.11	141.56	
(b) Intangible assets	-	-	
(c) Financial assets			
(i) Other financial assets	0.06	0.21	
(d) Other Non current Assets	107.27	123.37	
Total Non-current Assets	126.44	265.14	
Current Assets			
(a) Financial assets			
(i) Trade receivables	132.89	65.69	
(ii) Cash and cash equivalents	7.92	6.60	
(iii) Other financial assets	34.80	27.02	
Total Current Assets	175.61	99.31	
TOTAL ASSETS	302.05	364.45	
EQUITY AND LIABILITIES			
Shareholder's funds			
(a) Share capital	961.08	961.08	
(b) Other Equity	(3,365.58)	(3,297.25)	
Total Equity	(2,404.50)	(2,336.17)	
LIABILITIES			
Non-current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	635.72	635.09	
(b) Other non-current liabilities	412.30	447.09	
Total Non-current Liabilities	1,048.02	1,082.18	
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	1,467.71	1,455.83	
(ii) Trade payables	76.92	23.33	
(b) Provisions	0.78	0.91	
(c) Other current liabilities	113.12	138.37	
Total Current Liabilities	1,658.53	1,618.44	
TOTAL EQUITY AND LIABILITIES	302.05	364.45	

Notes:

- The above audited financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on May 23, 2019.
- 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.
- During the quarter the Company was written off long outstanding dues to creditors which is grouped under other Income and written back the excess income tax provisions of earlier years.
- Previous period /year's figures have been regrouped/reclassified wherever necessary to correspond with the current period/year's classification/disclosure.
- The aforesaid results have been filed with Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) 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

Place: Hyderabad
Date : 23 May 2019



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

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

NAVITHA AND ASSOCIATES

CHARTERED ACCOUNTANTS

16-11-740/75, Plot No. 84,

V.K. Dhage Nagar, Dilsukhnagar,

Hyderabad - 500 060. T.S.

Cell : 09848338091, E-mail : navitha.k@gmail.com



INDEPENDENT AUDITOR'S REPORT

To

The Board of Directors
M/s Proseed India Limited
Hyderabad

1. We have audited the accompanying statement of Standalone Financial Results of **M/s PROSEED INDIA LIMITED ("the Company")** for the year ended **31st March, 2019('the statement')**, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as modified by Circular No.CIR/CFD/FAC/62/2016 dated 5th July, 2016.
2. This Statement is the responsibility of the Company's Management and is approved by the Board of Directors, has been compiled from the related standalone financials statements which has been prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatements..

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosure in the statement. The procedure selected depends on the auditor's judgment, including the assessment of the risk of material misstatement of the statement, whether due to frauds or error. In making those risk assessments, the auditor considers internal controls relevant to the Company's preparation and fair presentation of the statement in order to design audit procedure that are appropriate in the circumstances, but not the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the statement.



We believe that audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the statement:
 - a. Is presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with Circular No.CIR/CFD/FAC/62/2016 dated 5th July, 2016; and
 - b. Give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the Net Profit/(loss) and total comprehensive income and other financial information for the year ended 31st March, 2019.
5. The statement includes the results of the Quarter ended 31st March, 2019 being the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the third quarter of the current financial year, which are subject to limited review.

For **NavithaAnd Associates**
ICAI Firm Regn. No.012026S
Chartered Accountants

Navitha

CA.Navitha.K
Proprietor
M.No. 221085

Place :Hyderabad
Date :23rdMay, 2019



To
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
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Bandra Kurla Complex,
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Department of Corporate Services,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
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Sub: Declaration u/r 33 (3) (d) with respect to unmodified opinion of the Auditors in the Audit Report

Dear Sir,

We hereby confirm and declare that the Audit Report of the Auditors is with an unmodified Opinion and it does not contain any audit observations(s), reservation(s), adverse comments(s) or qualifications(s). This declaration is submitted pursuant to Proviso 2 to the Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

For Proseed India Limited



Dasigi Venkata Surya Prakash Rao
Whole time director & CEO
(DIN: 03013165)