Proseed
India Limited

Date: 3rd October, 2017

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Sir,

Sub: Annual Report of the Company for the Year 2016-17

We herewith enclose copy of Annual Report of the Company for the Financial Year 2016-17 as per the Regulation 34 of the SEBI(LODR) Regulations 2015.

This is for your information and Records

Thanking you.

Yours faithfully,
For Proseed India Limited

PROSEED INDIA LIMITED

Durga Prasad.K
Company Secretary.

Proseed India Limited (Formerly known as GreenFire Agri Commodities Ltd.) **CIN: L01403TG2002PLC039113**

No. 302, Lotus Block, Block-B, Sandy Springs, Manikonda Village, Ranga Reddy Dist., Telangana, Hyderabad-89.
Tel: 08413 202166, Email: support@proseedindia.in, www.proseedindia.in

Proseed India Limited

An Agri BioTech Company

25TH ANNUAL REPORT 2016-17

BOARD OF DIRECTORS

Name		Designation
Mr. D V S Prakash Rao	-	Whole Time Director & CEO
Mr. Venkateswara Rao Tammineedi	-	Executive Director & CFO
Mr. Nekkanti Venkata Krishnayya	-	Additional Independent Director (from 31/03/2017)
Mr. Seetharama Rao Atluri	-	Independent Director
Mr. Y Ramesh	-	Independent Director
Ms. Renduchintala padmavathi	-	Additional Woman Non Executive Director (from 7/03/2017)
Mr. Durga Prasad. K	-	Company Secretary and Compliance Officer

REGISTERED OFFICE:
Flat No. 302, Lotus Block, Block-B, Sandy Springs,
Manikonda, Ranga Reddy Dist., Telangana, Hyderabad - 500 089.
Tel: +91-40-23548353, Fax:+91-40-23548537
URL: www.proseedindia.in

CIN: L01403TG2002PLC039113

STATUTORY AUDITORS:
M/s Sarath and Associates
Chartered Accountants
4th Floor, Maas Heights, 8-2-577/B,
Road No.8, Banjara Hills,
Hyderabad – 500 034

INTERNAL AUDITORS:
M/S Gorantla & Co.,
Chartered Accountants
Off: H.No. 6-3-664, Prestige Rai Tower
Hyderabad – 500 018

SECRETARIAL AUDITORS:
M/s Kota Srinivas & Associates
Company Secretaries
Flat No. 101, 1st Floor, Upstairs State Bank of Mysore,
Chaitanya Chamber, Chaitanyapuri, Hyderabad – 500036

SHARE TRANSFER AGENT:
CIL Securities Limited 214, Raghava Ratna Towers,
Chirag Ali Lane, Hyderabad-500001
Phone: +91 040-23203155

BANKERS
BANK OF BARODA
HDFC BANK

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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 25th Annual General Meeting of the Members of Proseed India Limited will be held on Friday, the 29th day of September, 2017 at 2.00 P.M. at Moti Nagar Community Hall, Mothinagar X Roads, Borabanda, Hyderabad – 500 018 Telangana to transact the following business.

ORDINARYBUSINESS

1. **Adoption of Financial Statements**

   To receive, consider and adopt the audited Balance Sheet as at March 31, 2017 and the Audited Profit and Loss Account for the year ended as on that date together with the Reports of the Auditors and the Board of Directors thereon.

2. **Re-Appointment of Director**

   To appoint a Director in place of Mr. D V S Prakash Rao, Whole-time Director & Chief Executive Officer (DIN No: 03013165) , who retires by rotation and being eligible, offers himself for re-appointment.

3. **APPOINTMENT OF STATUTORY AUDITORS**

   To appoint auditors of the company to hold office from the conclusion of this Annual General Meeting until the conclusion of fifth consecutive Annual General Meeting and to fix their remuneration, and if thought fit, to pass, with or without modification(s) the following resolution as an Ordinary Resolution:

   "RESOLVED THAT, pursuant to Section 139 (2) of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendation made by the Audit committee of the Board, M/s. Navitha and Associates., Chartered Accountants, Hyderabad, having Firm registration No. 012026S allotted by The Institute of Chartered Accountants of India (ICAI) be and are hereby appointed as the Auditors of the Company in place of the retiring Auditors M/s. Sarath& Associates, Chartered Accountants, Hyderabad (Regn No. 005120S), who shall hold office from the conclusion of this 25th Annual General Meeting for a term of consecutive Five (5) years till conclusion of the 30th Annual General Meeting (subject to ratification of the appointment by the members at every Annual General Meeting held after this Annual General Meeting) and that the Board be and is hereby authorized to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors, in addition to reimbursement of all out-of-pocket expenses as may be incurred in connection with the audit of the accounts of the Company."

SPECIAL BUSINESS

4. **Appointment of Mr.Nekkanti Venkata Krishnayya (DIN: 07733209) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s) the following resolution as an Ordinary Resolution:**

   "RESOLVED that pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Rules made there under read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Nekkanti Venkata Krishnayya (DIN: 07733209), who was appointed as an Additional (Independent) Director of the Company by the Board of Directors at its meeting held on March 31, 2017 and whose term of office expires at this Annual General Meeting ('AGM') and in respect of whom the Company has received a Notice in writing from a Member along with the deposit of the requisite amount under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act , be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years up to the conclusion of 30th AGM.

5. **Appointment of Mrs. Renduchintala Padmavathi (DIN 07760361) as a Women Director and in this regard to consider and, if thought fit, to pass, the following Resolution as an Ordinary Resolution**

"RESOLVED THAT pursuant to Sections 149, 152, 164 read with the rule of the Companies (Appointment and Qualifications of Directors) Rules 2014, and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment & Qualification of Directors) Rules, 2014 Mrs. Renduchintala Padmavathi, who was appointed as Additional Women Director by the Board of Directors of the company pursuant to section 161(1) of the Companies Act, 2013 and who holds office up to the conclusion date of this AGM and in respect of whom the Company has received a notice under section 160(1) of Companies Act, 2013 from a member proposing her candidature for the office of a Director, be and is hereby appointed as the Women Director of the Company liable to retire by rotation."

For and on behalf of the Board
for Proseed India Limited

Sd/-
D.V.S.Prakash Rao
Wholetime Director & CEO
(DIN No. 03013165)

Regd Office:
Flat No. 302, Lotus Block,
Block-B, Sandy Springs,
Manikonda, Ranga Reddy Dist.,
Telangana, Hyderabad - 500 089.

Date: 28 August, 2017

NOTES :

1. The Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of the Special Business is annexed hereto.

2. **PROXIES.**

   a. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES (WHETHER MEMBER OR NOT) TO ATTEND AND VOTE INSTEAD OF HIMSELF OR HERSELF AND A PROXY SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY.

   b. A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the company carrying voting rights, then such proxy shall not act as proxy for any other person or shareholder.

   c. Members' voting rights shall be in proportion to his/her share of paid up equity share capital of the Company

   d. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.

   e. Members desirous of asking any questions at the General Meeting are requested to send their questions so as to reach the Registered Office of the Company at least Seven (7) days before the General Meeting so that the same can be suitably replied to.

   f. Members/ Proxies are requested to bring their attendance slip, sent herewith, duly filled in, for attending the meeting.

   g. Proxy forms in order to be effective, must be deposited at the Registered Office of the Company, not later than 48 hours before the time fixed for the meeting.

   h. Pursuant to Section 103 of the Companies Act, 2013 at least Thirty (30) members should be personally present to form quorum for a meeting of the Company.

   i. The Notice is being sent to all members through permitted modes, whose names appear in the Register of Members, as on 1st September, 2017.

   j. Members who have registered their e-mail Id for the receipt of documents in electronic mode are being sent AGM Notice by e-mail and others are sent by the permitted mode. Members who have received AGM Notice by e-mail and wish to vote physically can do the same by remaining present in the meeting.

   k. Documents specifically stated in the explanatory statement are open for inspection at the Registered office of the Company between 10:00 a.m. to 01:00 p.m. on all working days (except Saturdays, Sundays and public holidays) up to the date of AGM.

   l. The Company has notified closure of Register of Members and Share Transfer Books from 25- 9-2017 to 29-9-2017 (both days inclusive).

   m. The business as set out in this AGM Notice may be transacted through electronic voting system and the Company will provide a facility for voting by electronic means. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of Companies (Management and Administration) Rules, 2014 the Company is pleased to offer the facility of voting through electronic means, as an alternate, to all its members to enable them to cast their votes electronically instead of casting their vote at the Meeting. Please note that the voting through electronic means is optional. The members who wish to vote physically in the meeting (instead of e-voting) can do the same by voting in the meeting dated 29th September 2017.

n. The voting through an electronic means will commence on 26th September, 2017 at 09.00 a.m. and will end on 28th September, 2017 at 05.00 p.m. The members will not be able to cast their vote electronically beyond the date and time mentioned above.

o. The Company has appointed M/s. Gorantla & Co, Chartered Accountants (FRN:016943S) to act as Scrutinizer for conducting the electronic voting process in a fair and transparent manner.

p. The instructions for shareholders voting electronically are as under:

(i) The voting period begins on 26th September, 2017 at 09.00 a.m. and ends on 28th September, 2017 at 05.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue

(iii) The shareholders should log on to the e-voting website www.evotingindia.com

(iv) Click on Shareholders

(v) Now Enter your User ID

a) For CDSL: 16 digits beneficiary ID,

b) For NSDL: 8 Character DPID followed by 8 Digits Client ID,

c) Members holding shares in Physical Form should enter Folio Number registered with the Company

(vi) Next enter the Image Verification as displayed and Click on Login

(vii) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters.
Dividend Bank Details OR Date of Birth (DOB)	Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id/ folio number in the Dividend Bank details field as mentioned in instruction (v).

(ix) After entering these details appropriately, click on “SUBMIT” tab.

(x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(xi) For Members holding shares in physical form, the details can be used only for evoting on the resolutions contained in this Notice.

(xii) Click on the EVSN for the relevant Company Name on which you choose to vote.

(xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/ NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

(xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

(xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xx) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

q. In case Members receiving the physical copy of Notice of AGM [for members whose e-mail IDs are not registered with the company/depository participant(s) or requesting physical copy] :

i. Please follow all steps from Sl.No. (ii) to Sl.No. (Xiii) above, to cast vote.

ii. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.,) are required to log on to https://evotingindia.co.in and register themselves as Corporates. After receiving the login details, they have to link their account which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution in PDF format in the system for the scrutinizer to verify the vote.

iii. The voting period begins on 26th September, 2017 at 9:00 a.m. and will end on 28th September, 2017 at 5:00 p.m. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd September, 2017 may cast their vote electronically. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change in subsequently.

iv. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com, cs@proseedindia.com or rta@cilsecurities.com.

r. Kindly note that the members can opt only one mode of voting i.e. either by physical voting or evoting. If you are opting for e-voting, then you are not eligible for physical voting. However, once the vote on resolution is cast by the shareholder by e-voting, he shall not be allowed to change it subsequently at the physical meeting.

s. The Scrutinizer will submit his/her report addressed to the Chairman within a period not exceeding three working days from the date of conclusion of e-voting period. The result of the voting on Resolutions at the meeting shall be announced by the Chairman on 29th September, 2017. The results declared along with the Scrutinizer's report, will be posted on the Company's website and on CDSL's website and stock exchanges on 30th September, 2017.

Regd Office:
Flat No. 302, Lotus Block,
Block-B, Sandy Springs,
Manikonda, Ranga Reddy Dist.,
Telangana, Hyderabad - 500 089.

Date: 28 August, 2017

For and on behalf of the Board
for Proseed India Limited

Sd/-
D.V.S.Prakash Rao
Wholetime Director & CEO
(DIN No. 03013165)

EXPLANATORY STATEMENT
PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013:

ITEM NO. 3

APPOINTMENT OF STATUTORY AUDITORS OF THE COMPANY

In terms of the provisions of Section 139 (2) of Companies Act, 2013 (the “Act”), no listed company can appoint or re-appoint an audit firm as auditor for more than two terms of five consecutive years (i.e. 10 years maximum). Further, as per Rule 6(3) (i) of the Companies (Audit & Auditors) Rule, 2014, the period for which “an audit firm” has held office as auditor of a company prior to the commencement of the Act, 2013 should also be considered when calculating the Rotation Period of said 10 years.

However the Act has prescribed a transition period of 3 years to comply with the aforesaid rotation requirement. Accordingly, the Company had, on its 22ndAGM held on 30th September, 2014, appointed M/s. Sarath& Associatesas Statutory Auditor for the said transition period to hold office till 25th AGM.

It is to be noted that M/s. Sarath& Associates, have been in office for last 5 years. As the Audit Firm expressed its ineligibility to be re-appointed due to the exceeding the limits of its Audit Firm, the Board of Directors of the Company has, on its meeting dated 28.08.2017, recommended the appointment of M/s. Navitha and Associates, Chartered Accountants, Hyderabad (Firm Registration No.: 012026S) as the Statutory Auditor of the Company in place of M/s. Sarath& Associates to hold office for 5 consecutive years i.e. from the conclusion of this 25th AGM until the conclusion of the 30th AGM of the Company, subject to ratification by the Members at every AGM held after this AGM till the 30th AGM.

The Audit Committee has considered the qualifications and experience of the proposed auditors and has recommended their appointment. The Board of Directors has also considered the matter and recommends the passing of the Ordinary Resolution appointing M/s.Navitha and Associates, Chartered Accountants, Hyderabad (Firm Registration No.: 012026S)as the Statutory Auditor in place of M/s. Sarath& Associates. Written consent of the proposed auditors together with a certificate that the appointment, if made, shall be in accordance with the conditions specified in Rule 4 of the Companies (Audit and Auditors) Rules, 2014 has been received.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at item No.3 of the Notice.

Item No.4

Mr. Nekkanti Venkata Krishnayya (DIN 07733209) was appointed as an Additional (Independent) Director of the Company with effect from March 31, 2017 by the Board of Directors. In terms of Section 161(1) of the Companies Act, 2013, Mr. Nekkanti Venkata Krishnayya holds office up to the date of this Annual General Meeting but is eligible for the appointment as a Director. The Company has received a Notice from a Member in writing along with requisite deposit under Section 160 of the Act, proposing his candidature for the office of Director.

Mr. Nekkanti Venkata Krishnayya has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act.

Mr. Nekkanti Venkata Krishnayya, aged 34 years is a B.Tech and has 5 plus years of experience in Online Advertising industry including system analysis, data base designing, MIS and RISK Management.

A statement containing his profile is given as per Annexure 1.

Except Mr. Nekkanti Venkata Krishnayya, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.4

Item No.5

In order to strengthen the Board and to empower women and in compliance of Section 149(1) of Companies Act, 2013 board of directors has appointed Mrs.Renduchintala Padmavathi as Additional Director of the company under the provision of sec. 161(1) of the Companies Act, 2013 with effect from 7th March 2017 to hold office up to conclusion of the following AGM.

Notice in writing from member under sec. 160(1) of the Companies Act 2013 has been received along with a requisite deposit proposing the appointment of Mrs. Renduchintala Padmavathi as Woman Director. Mrs. Renduchintala Padmavathi, if appointed, will be liable to retire by rotation.

The Company has received from Mrs. Renduchintala Padmavathi (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014 and (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that she is not disqualified under sub section (2) of section 164 of the Companies Act, 2013,.

Mrs. Renduchintala Padmavathi, aged 43 years has Diploma in Mechanical and has 6 years of experience in business matters.

A statement containing his profile is given as per Annexure 1.

Except Mrs. Renduchintala Padmavathi, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.5

Regd Office:
Flat No. 302, Lotus Block,
Block-B, Sandy Springs,
Manikonda, Ranga Reddy Dist.,
Telangana, Hyderabad - 500 089.

Date: 28 August, 2017

For and on behalf of the Board
for Proseed India Limited

Sd/-
D.V.S.Prakash Rao
Wholetime Director & CEO
(DIN No. 03013165)

Annexure -1

ADDITIONAL INFORMATION PURSUANT TO REGULATION 36(3) OF THE SEBI (LODR) REGULATIN 2015:

Name of the Director	Nekkanti Venkata Krishnayya
DIN	07733209
Date of Birth	05/07/1983
Type of appointment	Independent Director
Date of Appointment/ Re-appointment	31/03/2017
Areas of Specialization	He has 5 plus years of experience in Online Advertising industry including system analysis, data base designing, MIS and RISK Management.
Qualifications	B.Tech
No. of Shares Held in the Company	--
Name of Other Companies in which the appointee also holds Director ship	1. SPACENET ENTERPRISES INDIA LIMITED 2. BARRET COMMODITY TRADERS PRIVATE LIMITED
Chairman/member of the Committee of the Board of Directors of other Companies	1
Relation with Key Managerial Personnel and Directors	Nil
Justification for appointment	He is from Agricultural Family having knowledge on seeds and corps and has 5 plus years of experience in Online Advertising industry including system analysis, data base designing, MIS and RISK Management which will helps to business

Name of the Director	**RENDUCHINTALA PADMAVATHI**
DIN	07760361
Date of Birth	16/08/1973
Type of appointment	Women Director
Date of Appointment/ Re-appointment	07/03/2017
Areas of Specialization	She has 6 years of experience in business matters of Agricultural Related and has been harvesting the paddy and other Corps.
Qualifications	Diploma in Mechanical
No. of Shares Held in the Company	0
Name of Other Companies in which the appointee also holds Director ship	1. SPACENET ENTERPRISES INDIA LIMITED
Chairman/member of the Committee of the Board of Directors of other Companies	1
Relation with Key Managerial Personnel and Directors	Nil
Justification for appointment	She has experience in agricultural related matters and has been harvesting the paddy and other Corps.

Attention of the Members:

1. Members are requested to send intimations of any changes in their addresses, applications for demat of shares, applications for transfer of shares and any related correspondence to the Company's share transfer agents M/s **CIL Securities Limited,** 214, Raghava Ratna Towers, chirag Ali Lane, Hyderabad-500001, Telangana Ph: 040-23203155, Email: rta@cilsecurities.com

Sending notices and documents to shareholders through email:

2. As a part of "Green Initiative" in Corporate Governance, the Ministry of Corporate Affairs has allowed sending communication to the shareholders through electronic mode. Accordingly, we propose to send documents like notices convening general meetings, Annual Reports, etc to the email addresses of the shareholders. For this purpose, shareholders holding shares in physical form are requested to register their email addresses and any changes therein from time to time with the Share Transfer Agents of the Company M/s **CIL Securities Limited** at their postal / email address given above. Please give the details in the attached format for registering your email ID. Those holding shares in demat form are requested to register their email IDs with their Depository Participants.

DIRECTORS REPORT

To The Members of
Proseed India Limited

Your Directors have pleasure in presenting the Twenty Fifth Annual Report together with the Audited Accounts for the year ended 31st March, 2017.

Financial Highlights: (In Lakhs)

Particulars	**Year ended 2017**	**Year ended 2016**
Revenue:		
Revenue from Operations	147.51	66.20
Other income	6.80	1.30
Total Revenue	**154.31**	**67.50**
EXPENDITURE:		
Purchase of stock in trade	137.71	61.49
Employee benefits expense	31.92	30.94
Finance costs	49.63	204.11
Depreciation expense	0.88	0.89
Other expenses	30.76	28.66
Total	**250.90**	**326.09**
Profit/(Loss) Before Extraordinary items and Tax	(96.59)	(258.59)
Extraordinary items	---	261.58
Profit/(Loss) After Extraordinary items	(96.59)	(520.17)
Less: Tax Expense	---	---
Profit/(Loss) After Tax	**(96.59)**	**(520.17)**
Earnings per share (Before Extra-Ordinary Items)		
– Basic	(0.10)	(0.27)
–Diluted	(0.10)	(0.27)
Earnings / (Loss) per share (After Extra-Ordinary Items)		
– Basic	(0.10)	(0.54)
– Diluted	(0.10)	(0.54)

REVIEW OF OPERATIONS:

For the financial year ended March 31, 2017, your Company had reported total income of ₹ 154.31 lakhs as against ₹ 67.50 lakhs during the previous financial year. The Company recorded a Net Loss of ₹ 96.59 lakhs as against net loss of ₹ 520.17 lakhs during the previous financial year.

DIVIDEND:

Due to the lack of profits the Company has expressed its inability to declare the dividend.

BORROWINGS:

Please refer Note No. 2.4 of the notes on accounts (Financial Statements) and Indebtedness in form MGT - 9 under clause V in this report.

DIRECTORS:

In accordance with Sections 149, 150, 152 & other applicable provisions if any, of the Companies Act, 2013 Shri Dasigi Venkata Surya Prakash Rao (DIN : 03013165) Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The Board of Directors recommends his re-appointment at the ensuring Annual General Meeting.

As required under Section 134(3) (d) of the Companies Act, 2013, All independent directors have given declaration to the Company that they meet the criteria of independent as laid down under section 149(6) of the Companies Act, 2013.

Nekkanti Venkata Krishnayya who was appointed as an Additional Indipendent Director by the Board of Directors of the company is proposed as an Indipendent Director of the company for a period of 5 years. The Board of Directors recommends his appointment at the ensuring Annual General Meeting.

Renduchintala Padmavathi who was appointed as an Additional Women Director is proposed as a Non Executive Women Director of the Company for a period of 5 years. The Board of Directors recommends her appointment at the ensuring Annual General Meeting.

During the Year, P. Parthasarthi, an independent director, Vinod Goud Vemula , an independent director and P. Naazneen, a Women Non Executive Director have resigned and the Board kept on record the valuable services rendered by them during their tenure.

AUDITORS:

Statutory Auditors:

The Statutory Auditors, M/s Sarath and Associates, Chartered Accountants, retire at this Annual General Meeting. The Board of Directors, pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made there under, recommends appointment of M/s Navitha and Associates, Chartered Accountants, as Statutory Auditors of the Company for a period of block of Five (5) years from conclusion of this Annual General Meeting till the conclusion of 30th Annual General Meeting in the calendar year of 2022.

Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s Kota Srinivas & Associates, Company Secretaries to undertake the secretarial audit of the company. The Secretarial Audit Report is annexed herewith as 'Annexure-1'.

Internal Auditors

M/s.Gorantla & Co, Chartered Accountants perform the duties of internal auditors of the company and their report is reviewed by the audit committee from time to time.

PUBLIC DEPOSITS:

The Company has not accepted any deposits within the meaning of Companies Act, 2013 and the rules framed there under.

VIGIL MECHANISM:

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at www.proseedindia.in

RELATED PARTY TRANSACTIONS:

There were no contracts or arrangements entered into by the company in accordance with provisions of section 188 of the Companies Act, 2013. However, there were material related party transactions in terms of 34(3) and 53(f) of the SEBI (LODR) Regulations 2015. All material related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business.

There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. All Related Party Transactions are placed before the Audit Committee and also before the Board for approval. The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website. None of the Directors has any pecuniary relationships or transactions vis-à-vis the Company.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

With reference to the SEBI letter no. SEBI/HO/ISD/ISD/OW/P/2017/18926 dated August 9, 2017 the Company was asked by the NSE to provide details, financial information, compliance confirmation, etc and the Company has submitted all the documents requested. In addition, the Management Team of the Company has expressed in its reply to NSE its interest to have a hearing at the Hyderabad NSE_Regional office through Video Conferencing.

PARTICULARS OF EMPLOYEES:

None of the employees are in receipt of the remuneration as set out under the Companies Act, 2013 and read with Rules made there-under and as such the statement as required under the Companies Act, 2013 is not applicable.

LISTING OF SHARES

The shares of the company are listed on National Stock Exchange and on the Bombay Stock Exchange Limited (BSE) under INDONEXT model. The listing fee for the year 2017-18 has already been paid to the NSE.

CORPORATE GOVERNANCE:

In accordance with SEBI (LODR) Regulations 2015 a report on Corporate Governance along with the Practicing Company Secretary Certificate on compliance of conditions of Corporate Governance is annexed herewith and forms part of this report.

CORPORATE SOCIAL RESPONSIBILITY

The provisions of Companies Act, 2013 regarding Corporate Social Responsibility are not attracted to the company.

DIRECTORS' RESPONSIBILITY STATEMENT

In compliance to the provisions of Section 134(3)(c) of the Companies Act, 2013, your Directors confirm that:

a. in the preparation of the Annual Accounts, the applicable accounting standards have been followed and no material departures have been made from the same;

b. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period;

c. the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d. the directors have prepared the annual accounts on a going concern basis;

e. the directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and

f. the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARINGS AND OUTGO:

The company has no activities relating to Conservation of Energy, Technology Absorption. The company has no Foreign Exchange earnings and Outgo during the year under review.

EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith as “Annexure 2”.

ACKNOWLEDGEMENTS:

Your Directors thank all the members, banks and regulatory and governmental authorities for their continued support. We take this opportunity to place on record our sincere thanks to our Bankers, State and Central Government agencies for their timely support, co-operation and valuable guidance.

For and on behalf of the Board

Sd/-
D V S Prakash Rao

Place : Hyderabad — Whole Time Director & CEO

Date : 28th August, 2016 — (DIN No. 03013165)

ANNEXURE-1

SECRETARIAL AUDIT REPORT

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014)]

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2017

To
The Members of
M/s. PROSEED INDIA LIMITED,
CIN: L01403TG2002PLC039113
Hyderabad.

Dear Sirs,

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. PROSEED INDIA LIMITED (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2017, complied to some extent with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2017 as per the Annexure to this secretarial audit report, according to the provisions of:

i. The Companies Act, 2013 (the Act) and the rules made thereunder;

ii. The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made thereunder;

iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there-under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

v. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act) viz.,

   (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

   (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

(f) The Securities and Exchange Board of India (Registrars to an Issue Companies Act and Share Transfer Agents) Regulations, 1993 regarding the companies Act, and dealing with client; We have also examined the compliances with the applicable clauses of the following:

i. Secretarial Standards issued by the Institute of company Secretaries of India.

ii. The Listing Agreements entered into by the Company with the Bombay Stock Exchange Limited and National Stock Exchange of India Limited/The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the financial year under review the Company has complied with the provisions of the Acts, to the extent applicable and the Rules, Regulations, Guidelines, etc., mentioned above subject to our observations as annexure herewith:

We further report, subject to our observations in annexure-II, that

i. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

ii. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

iii. Majority decision is carried through while the dissenting members' views if any, are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. However, need more focus for good governance.

We further report that during the year under review, the company has

- Submitted draft letter of offer for proposed Rights issue with SEBI on 30.12.2016 and no documentary evidence towards further progress of the issue is seen.
- The company was asked to provide reasons for increase in security price by the SE and it was duly responded by the Company.
- Shifted its registered office to Flat No 302, Lotus Block, Block - B, Sandy Springs, Manikonda Village, Ranga Reddy Dist.Telangana,Hyderabad – 500089, effective 2nd Sept, 2016.

a. Re-classified the certain individuals from Promoter category to Public category.

We have relied on the information supplied and representation made by the Company and its officers for systems and mechanism followed by the Company for compliance under the applicable Acts, Laws and Regulations to the Company.

	For KOTA SRINIAS &ASSOCIATES,
	Company Secretaries,
	KOTA SRINIVAS
Place: Hyderabad	ACS: 34206
Date: 28th August, 2017	CP: 14300

This Report is to be read with our letter of even date which is annexed as Annexure –I & II and forms an integral part of this Report.

ANNEXURE-I

(to the Secretarial Report of M/s. PROSEED INDIA LIMITED for the FY 2016-17)

To
The Members of the
M/s. PROSEED INDIA LIMITED
CIN: L01403TG2002PLC039113
Hyderabad.

Dear Sirs,

Sub: Annexure – I to the Secretarial Audit Report to your Company for the FY 2016-17.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For **KOTA SRINIVAS & ASSOCIATES**
Company Secretaries

CS K Srinivas
CP No. 14300
ACS No. 34206

Date: 28-08-2017
Place: Hyderabad

FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31.03.2017

[Pursuanttosection 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules,2014]

I. REGISTRATION AND OTHER DETAILS:

CIN	L01403TG2002PLC039113
Registration Date	12/06/2002
Name of the Company	PROSEED INDIA LIMITED
Category / Sub-Category of the Company	Agri Seeds
Address of the Registered Office and contact details	Flat No. 302, Lotus Block, Block - B, Sandy Springs, Manikonda, Hyderabad Hyderabad TG 500089 IN
Whether listed company	Listed on NSE and BSE (Indo Next)
Name, address and contact details of Registrar and Transfer Agent, if any	CIL Securities Ltd. 214, Raghava Ratna Towers, Chirag Ali Lane, Hyderabad - 500 001. Telangana, India.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

S.No	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the Company
1.	Commodity Trading	6612	38.87%
2.	Seed	4773	61.13%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-

S.No	Name and Address of the Company	CIN/ GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Nil	Nil	Nil	Nil	Nil

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(1) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year(01.04.2016)				No. of Shares held at the end of the year (31.03.2017)				% of Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/ HUF	9975804		9975804	10.38	6636198		6636198	6.9	
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp									
e) Banks / FI									
f) Any Other	36360354		36360354	37.83	27645509		27645509	28.76	
Sub-total(A)(1):-	**46336158**		**46336158**	**48.21**	**34281707**		**34281707**	**35.66**	
2) Foreign									
g) NRIs-Individuals									
h) Other-Individuals									
i) Bodies Corp.									
j) Banks / FI									
k) Any Other….									
Sub-total(A)(2):-									
Total shareholding of Promoter (A)=(A)(1)+A(2)	**46336158**		**46336158**	**48.21**	**34281707**		**34281707**	**35.66**	
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Marshal Global Capital Fund Ltd	1913770		1913770	1.99	1500213		1500213	1.56	
Sub-total (B)(1)	**1913770**		**1913770**	**1.99**	**1500213**		**1500213**	**1.56**	

Category of Shareholders	No. of Shares held at the beginning of the year(01.04.2016)				No. of Shares held at the end of the year (31.03.2017)				% of Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2. Non Institutions									
a) Bodies Corp.									
(i) Indian									
(ii) Overseas									
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	32936942	32126	32969068	34.30	36704748	22126	36726874	38.21	
(ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	10179682		10179682	10.59	16340117		16340117	17	
c) Others(Specify)	4709758		4709758	4.90	7259525		7259525	7.55	
NRI					912273		912273	.95	
Trusts Custodians/ Clearing members					138210		138210	.14	
Body Corporate					6209042		6209042	6.46	
Sub-total (B)(2)	**47826382**	**32126**	**47858508**	**49.80**	**60304390**	**22126**	**60326516**		
Total Public Shareholding (B) =(B)(1)+ (B)(2)	**49740152**	**32126**	**49772278**	**51.78**	**61804603**	**22126**	**61826729**	**64.32**	
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	**96076310**	**32126**	**96108436**	**100**	**96086310**	**22126**	**96108436**	**100**	

(ii) Shareholding of Promoters:

S. No.	Shareholders Name	Shareholding at the beginning of the year (01.04.2016)			Shareholding at the end of the year (31.03.2017)			% of Change during the Year
		No. of Shares to total	% of total Shares of the company	%of Shares Pledged / encumbe	No. of Shares to total	% of total Shares of the company	%of Shares Pledged / encumbe red to total	
1.	KLING ENTERPRISES INDIA LIMITED	36360354	37.83		27645509	28.76		9.53
2.	MEENAVALLI VENKATA SRINIVAS	3254586	3.39		3254586	3.39		0
3.	MEENAVALLI USHA RANI	3226360	3.36		3226360	3.36		0
4.	MEENAVLLI KRISHNA MOHAN	80786	0.08		80786	0.08		0
5.	M.V. LAXMI	74466	0.08		74466	0.08		0

iii. Change in Promoters' Shareholding (please specify, if there is no change)

S. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of thecompany	No. of shares	% of total shares of thecompany
	KLING ENTERPRISES INDIA LIMITED				
	At the beginning of the year	36360354	37.83		
1	Sale on 21-12-2016	49127	0.05%	36311227	37.78%
2	Sale on 22-12-2016	109000	0.11%	36202227	37.67%
3	Sale on 27-12-2016	229823	0.24%	35972404	37.43%
4	Sale on 29-12-2016	112050	0.12%	35860354	37.31%
3	Sale on 30-12-2016	5119000	5.33%	30741354	31.98%
4	Sale on 04-01-2017	2750050	2.86%	27991304	29.12%
5	Sale on 05-01-2017	117276	0.12%	27874028	29.00%
6	Sale on 06-01-2017	13674	0.01%	27860354	28.99%
7	Sale on 13-02-2017	214845	0.22%	27645509	28.76%
	At the End of the year			27645509	28.76%

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

S. No.	Name of the Share Holder	Share holding at the beginning of the year		Share holding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	UMA KUNAREDDY	Nil	Nil	2133340	2.22
2.	MARSHAL GLOBAL CAPITAL FUND LTD	1913770	1.99	1500213	1.56
3.	KOMMAREDDY NARASIMHA KRISHNAMURTHY	1101272	1.15	1101272	1.15
4.	KRISHNAM RAJU MANTHENA	1000002	1.04	1000502	1.04
5.	BANSAL FINSTOCK PVT.LTD	Nil	Nil	453896	0.47
6.	ANDELA SRINIVAS RAO	916300	0.95	916300	0.95
7.	SHREE BHUVANAKARAM TRADINVEST PRIVATE LIMITED	Nil	Nil	766538	0.8
8.	KUNAREDDY SIMI	Nil	Nil	750000	0.78
9.	N RENUKA DEVI	555000	0.58	555000	0.58
10.	ANGEL BROKING PRIVATE LIMITED	9199	0.01	18297	0.02

(v) Shareholding of Directors and Key Managerial Personnel:

S. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of thecompany	No. of shares	% of total shares of thecompany
1	Dasigi Venkata Surya Prakash Rao	42754	0.04	42754	0.04
2	Venkateswara Rao Tammineedi	-	-	-	-
3	Seetharama Rao Atluri	-	-	-	-
4	Nekkanti Venkata Krishnayya	-	-	-	-
5	Renduchintala Padmavathi	-	-	-	-
6	Vinod Goud Vemula	-	-	-	-
7	Yarlagadda Ramesh	-	-	-	-
8	Kottalanka Durga Prasad	-	-	-	-

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Amount in Rs.)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtdness at the beginning of the financial year				
i) Principal Amount	16,09,29,826	4,15,43,559	-	20,24,73,385
ii) Interest due but not paid	4,20,619	-	-	4,20,619
iii) Interest accrued but not due	1,46,80,768	-	-	1,46,80,768
Total (i+ii+iii)	**17,60,31,213**	**4,15,43,559**	**-**	**21,75,74,772**
Change in Indebtedness during the financial year				
* Additions	49,63,249	1,44,34,418	-	1,93,97,667
* Reduction	50,55,000	6,25,000	-	56,80,000
Net Change	(91,751)	1,38,09,418	-	1,37,17,667
Indebtdness at the end of the financial year				
i) Principal Amount	17,09,76,213	5,53,52,977	-	22,63,29,190
ii) Interest due but not paid	4,21,442	-	-	4,21,442
iii) Interest accrued but not due	45,41,807	-	-	45,41,807
Total (i+ii+iii)	**17,59,39,462**	**5,53,52,977**	**-**	**23,12,92,439**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(Amount in ₹)

S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Remunaration paid during the year 2016-17
1	Gross salary (a)Salary as per provisions containedin section17(1) of the Income-tax Act, 1961 (b)Valueofperquisitesu/s 17(2)Income-taxAct, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act,1961	1. D.V.S. Prakash Rao 2. T. Venkateswara Rao	6,65,000 5,85,000
2.	StockOption	NIL	NIL
3.	SweatEquity	NIL	NIL
4.	Commission		
	- as%ofprofit		
	- others,specify…	NIL	NIL
5.	Others,pleasespecify	NIL	NIL
	Total(A)		
	Ceiling as per the Act	NIL	30 Lakhs

B. Remuneration to other Directors:

(Amount in ₹)

S.No	Particulars of Remuneration	Name of Directors	Total Amount
1.	Independent Directors		
	• Fee for attending board committee meetings • Commission • Others, please specify		NIL
	Total(1)		NIL
2.	Other Non-Executive Directors		
	• Fee for attending board committee meetings • Commission • Others, pleasespecify		NIL
	Total(2)		NIL
	Total(B)=(1+2)		NIL
	Total Managerial		
	Remuneration		NIL
	Overall Ceiling as per the Act	Not Applicable	

C. Remuneration to key managerial personnel other than MD/ MANAGER/ WTD:

(Amount in Rs.)

S. No.	Particulars of Remuneration	Name of the Key Managerial Personnel	Total Remunaration paid during the year 2016-17
1	Grosssalary (a)Salary as per provisions contained in section17(1) oftheIncome-taxAct,1961	Durga Prasad Kottalanka	1,29,032
	(b) Value of perquisites u/s 17(2)Income-taxAct,1961		NIL
	(c) Profits in lieu of salary undersection17(3) Income- taxAct,1961		NIL
2.	Stock Option		NIL
3.	Sweat Equity		NIL
4.	Commission		
	- as% of profit		
	- others, specify…		NIL
5.	Others, please specify Total(A)		NIL
	Ceiling as per the Act	Not Applicable	

VII. PENALTIES/PUNISHMENT/COMPOUNDINGOFOFFENCES: NIL

Type Act	Section of theCompanies	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD /NCLT/ COURT]	Appeal made, if any(give Details)
A. Company					
B. Directors					
C. Others					
Officers					
In default					

REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The concept of Corporate Governance hinges on total transparency, integrity and accountability of the management team. Your Company has been following the Corporate Governance practices like striking out reasonable balance in the composition of Board of Directors, setting up Audit Committee and other business committees, adequate disclosures and business to be deliberated by the Board etc. Your Company is committed to follow good Corporate Governance practices and improve upon them year after year.

2. BOARD OF DIRECTORS

The Board of Directors of the Company has an optimum combination of Executive and Non Executive Directors with not less than Fifty percent of the Board of Directors comprising of Non Executive Directors. The Company has whole time director and Executive Director and more than 60% of the Board consisting of Independent and Non-Executive Directors.

a) Composition and Category of Board of Directors

Category	No. of Directors	% of Total Board
Promoter, Executive and Non-Independent Director	NIL	0%
Executive Director(s)	2	33.33%
Non-Executive Director	1	16.67%
Non-Executive and Independent Director	3	50.00%
Total	6	100%

b) Attendance of each Director at the Board Meetings held during year 2016-17 and at the Last Annual General Meeting:

Sl. No.	Name and Designation of the Director	Board Meetings held during the year	Board Meetings Attended during the year	Attendance at Last AGM (Yes/No)
1	Mr D VS Prakash Rao	8	8	YES
2	Mr. T. Venkateswara Rao	8	8	YES
3	Dr. Vinod Goud Vemula	8	8	YES
4	Mr. Seetharama Rao Atluri	8	8	YES
5	Mr Y. Ramesh	8	8	YES
6	Mr. PARTHASARTHI PRATHIPATI	8	7	YES
7	Mr. Renduchintala Padmavathi	8	1	-
8	Mr. Pathan Naazneen	8	6	YES

(c) Number of other Boards or Board Committees in which Directors are Member or Chairperson.

Name of the Director	Board@		Committee	
	Chairman	Director	Chairman	Member
Mr D V S Prakash Rao	NIL	Nil	NIL	Nil
Mr. T. Venkateswara Rao	NIL	1	NIL	Nil
Mr Y. Ramesh	NIL	1	Nil	1
Dr. Vinod Goud Vemula	NIL	1	NIL	NIL
Mr. Seetharama Rao Atluri	NIL	1	NIL	1
Mr. Renduchintala Padmavathi	NIL	1	NIL	1
Mr. Pathan Naazneen	NIL	1	NIL	Nil
Mr. Parthasarthi Prathipati	NIL	4	1	3

@Directorships in Foreign Companies are excluded

d) Number of Board meetings held, dates on which held

The Board of Directors met 8 times during the year 2016-17 on 13 May 2016; 12 August 2016; 02 September 2016; 27 October 2016; 15 November 2016; 23 January 2017; 07 March 2017; and 31st March 2017.

3. AUDIT COMMITTEE

The Audit Committee of the Company is constituted in line with the provisions of Section 177 of The Companies Act 2013 read with the Regulation 18 of SEBI (LODR) Regulation, 2015 entered into with the Stock Exchanges.

Apart from all the matters provided in Regulation 18 of the SEBI (LODR) Regulation, 2015 and section 177(4) of the Companies Act 2013, the Audit committee reviews reports of the internal auditor, meets statutory auditors as and when required and discusses their findings, suggestions, observations and other related matters. It also re-views major accounting policies followed by the company. It also investigates into any of the matter of Section 177 (4), as and when required.

ii. Composition, name of members and Chairperson

The composition of Audit Committee and details of meetings attended by its members are given below

S. No.	Name of Director	Designation in the Audit Committee	Number of Meetings during the financial year 2016-17	
			Held	Attended
1	Mr. Vinod Goud Vemula	Chairman	7	7
2	Mr. Y. Ramesh	Member	7	7
3	Mr. Seetharama Rao Atluri	Member	7	7

iii. Meetings and Attendance during the year

During the Financial Year 2016-17, the Audit Committee met 7 times on the following dates: 13 May 2016; 12 August 2016; 27 October 2016; 15 November 2016; 23 January 2017; 07 March 2017; and 31 March 2017.

4. NOMINATION AND REMUNERATION COMMITTEE

The composition of Compensation / Remuneration Committee is as follows:

S.No.	Name of Director	Designation in the Committee
1.	Mr. SEETHARAMA RAO ATLURI	Chairman
2.	Mr. VINOD GOUD VEMULA	Member
3.	Mr. YARLAGADDA RAMESH	Member

(a) Brief description of terms of reference

The terms of reference of the Compensation Committee, inter-alia includes determination of compensation package of Executive Directors and Senior Management of the Company and to frame policies and procedures for Employee Stock Option plans approved by the members of the company.

(b) Remuneration policy

The Company has a credible and transparent policy in determining and accounting for the remuneration of the Executive/ Non executive Directors. Their remuneration is determined in accordance with the experience and nature of responsibilities as well as industry standards. The same is subject to the approval of the Remuneration Committee of the Board of Directors and the members.

5. STAKEHOLDERS RELATIONSHIP COMMITTEE

The composition of Shareholders/Investors' Grievance Committee is as follows

S.No.	Name of Director	Designation in the Committee
1.	Mr. VINOD GOUD VEMULA	Chairman
2.	Mr. SEETHARAMA RAO ATLURI	Member
3.	Mr. YARLAGADDA RAMESH	Member
4..	Mr. D.V.S. PRAKSASH RAO	Member

The Investors' Grievance Committee focuses on shareholders' grievances and strengthening of investor relations. The functions of the committee include the redressal of shareholders/investor complaints/grievances pertaining to transfers/transmissions of shares, dividend, and dematerialization of shares, replacement of lost/stolen/mutilated share certificates and other related issues. There are no complaints pending as on the date of this report.

The details of investor's complaints received and resolved during the financial year 2016-17 is as under.

No. of Investor's Complaints received during the financial year 2016-17	No. of Investor's Complaints resolved during the financial year 2016-17	Investor Complaints pending at theend of financial year 2016-17
NIL	NIL	NIL

6. GENERAL BODY MEETING

Details Date, Time and Venue of the Last Three Annual General Meetings of the Company

Financial year ended	Date	Venue	Time
March 31, 2016	30.09.2016	Kalinga Cultural Trust, Plot No.1269, Road No.12, Banjara Hills, Hyderabad-500034	03.30 P.M
March 31, 2015	30.09.2015	Kalinga Cultural Trust, Plot No.1269, Road No.12, Banjara Hills, Hyderabad-500034	04.30 P.M
March 31, 2014	30.09.2014	Kalinga Cultural Trust, Plot No.1269, Road No.12, Banjara Hills, Hyderabad-500034	03.00 P.M

No special resolution has been passed by the Company in the last year through postal ballot.

7. DISCLOSURES

I. The summary of the materially significant relating party transactions is given in the Notes to the Accounts appearing in this Annual Report. However, none of the related party transactions have potential conflict with the interests of the Company at large, as all the transactions were entered into on an arms-length basis.

II. The Company has complied with all the requirements of the Listing Agreement of the Stock exchanges as well as regulations and guidelines of SEBI. No penalties have been levied or strictures have been passed by SEBI, Stock Exchanges or any other Statutory Authority on matters relating to capital markets, in the last three years. There were no non-compliances by the company, penalties, strictures imposed on the company by Stock Exchanges or SEBI or any statutory authority, on any matter related to Capital Market during the last three financial years.

III. The Company has complied with the requirements relating to Corporate Governance as mandated by Listing Agreements with the Stock Exchanges and also with the non–mandatory requirements as Remuneration Committee, Disclosures, Communication and General Information to the shareholders.

8. MEANS OF COMMUNICATION

The quarterly, half yearly and yearly financial results are sent to the stock Exchanges immediately after the Board approves the same and are also published in The Financial Express, English newspaper and in Nava Telangana, vernacular newspaper. Then same is also uploaded in the Company's website: www.proseedindia.in.

9. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As required by clause 2 sub- clause (e) of Regulation 34 SEBI (LODR) Regulation 2015, Management Discussion and Analysis Report is annexed to the Directors' Report.

10. GENERAL SHAREHOLDERS INFORMATION:

1. Annual General Meeting :

Date	:	September 29th, 2017
Time	:	2.00 P.M.
Venue	:	Moti Nagar Community Hall, Mothinagar X Roads, Borabanda, Hyderabad – 500 018 Telangana
ii. Financial Year	:	1st April 2016 to 31st March, 2017
iii. Date of Book Closure	:	25th September, 2017 to 29th September, 2017 (Both days inclusive)
iv. Listing on Stock Exchange	:	1.National Stock Exchange
		2. Bombay Stock Exchange (Indo Next)
v. Stock Symbol & Code	:	GREENFIRE (NSE) & 590057 (BSE)
vi. Market price data	:	High / Low during the each month in the financial year 2016-17 and performance in comparison to broad based indices, NSE's Nifty and BSE's Sensex etc.,

Month & Year	BSE				NSE			
	Stock (Rs)		SENSEX		Stock (Rs)		NIFTY	
	High	Low	High	Low	High	Low	High	Low
Apr-16	2.28	1.6	26100.54	24523.2	2.25	1.55	7,992.00	7,516.85
May-16	2	1.36	26837.2	25057.93	2	1.5	8,213.60	7,678.35
Jun-16	1.83	1.4	27105.41	25911.33	1.8	1.2	8,308.15	7,927.05
Jul-16	1.7	1.35	28240.2	27034.147	1.65	1.3	8,674.70	8,287.55
Aug-16	1.77	1.31	28532.25	27627.97	1.9	1.35	8,819.20	8,518.15
Sep-16	1.87	1.24	29077.28	27716.78	1.8	1.25	8,968.70	8,555.20
Oct-16	2.59	1.5	28477.65	27488.3	2.6	1.5	8,806.95	8,506.15
Nov-16	3.11	1.85	28029.8	25717.93	3.1	1.85	8,669.60	7,916.40
Dec-16	2.68	1.53	26803.76	25753.74	2.6	1.65	8,274.95	7,893.80
Jan-17	1.77	1.46	27980.39	26447.06	1.75	1.45	8,672.70	8,133.80
Feb-17	1.6	1.35	29065.31	27590.1	1.6	1.35	8,982.15	8,537.50
Mar-17	1.5	1.06	29824.62	28716.21	1.5	1.05	9,218.40	8,860.10

iv. Registrar and Transfer Agent:

CIL Securities Limited
214, Raghava Ratna Towers, Chirag Ali Lane, Hyderabad-500001
Phone: +91 040-23203155, Email ID: rta@cilsecurities.com

vii. Share Transfer System:

Share transfers are registered and returned within a period of fifteen days from the date of receipt, if the documents are in order in all respects.

viii. Distribution of shareholding:

No. Of Shares From	Upto	No. Of Holders	% Held	No. Of Shares	Held%
0	500	11619	64.42	2143826	2.23
501	1000	2359	13.08	2057459	2.14
1001	2000	1484	8.23	2410896	2.51
2001	3000	621	3.44	1623297	1.69
3001	4000	308	1.71	1128915	1.17
4001	5000	391	2.17	1902581	1.98
5001	10000	549	3.04	4330988	4.51
10001	96108436	705	3.91	80510474	83.77
		18036	100.00	96108436	100.00

ix. Dematerialization of shares and Liquidity:

As on 31st March 2017, 99.99% of the paid up equity capital of the Company has been dematerialized and the trading of Equity shares in the Stock Exchanges is under compulsory dematerialization.

ISIN: INE217G01027

x. Address for correspondence:

Company Secretary

Proseed India Limited

Flat No. 302, Lotus Block, Block-B,
Sandy Springs, Manikonda,
Ranga Reddy Dist., Telangana, Hyderabad - 500 089.

Tel: +91-40-23548353
Fax:+91-40-23548537

URL: www.proseedindia.India

11. WHISTLE BLOWER POLICY:

The Company promotes ethical behaviour in all its business activities and has put in place a mechanism of reporting illegal or unethical behavior. The Company has a whistle blower policy wherein the employees are free to report violations of laws, rules, regulations or unethical conduct of their immediate supervisor or such other person as may be notified by the management to the workgroups. The confidentiality of those reporting violations is maintained and they are not subjected to any discriminatory practice.

CERTIFICATE ON CORPORATE GOVERNANCE

(As per Regulation 34 read with Schedule V of the SEBI (LODR) Regulation, 2015)

To
The Members of Proseed India Limited

We have examined the compliance of conditions of Corporate Governance by Proseed India Limited for the year ended March 31, 2017, as stipulated in Regulation 34 read with Schedule V of the SEBI (LODR) Regulation, 2015 of the said Company with stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Regulation 34 read with Schedule V of the SEBI (LODR) Regulation, 2015.

We state that in respect of Investor Grievances no such Grievances are pending for a period exceeding one month against the Company as per the record maintained by the Shareholders/Investors Grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For KOTA SRINIVAS & ASSOCIATES
Company Secretaries

CS. K. Srinivas
CP No. 14300
ACS No. 34206

Date : 28 August, 2017
Place: Hyderabad

DECLARATION ON CODE OF CONDUCT BY THE EXECUTIVE DIRECTOR OF THE COMPANY

I hereby declare that all the members of the Board and senior Management of the Company have complied with all the provisions of the Code of Conduct.

For and on behalf of the Board
For Proseed India Limited

D.V.S. Prakash Rao
Whole Time Director & CEO

Place: Hyderabad
Date: 28th August, 2017

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Current Agriculture Scenario

Agriculture continues to be the mainstay of the Indian economy despite the increased Government focus on industrialisation and indigenous manufacturing under the ‘Make in India’ initiative.

Besides being an important source of food security for the nation, India’s agriculture and food processing sector plays a pivotal role in economic development, providing employment to more than 50% of the country’s workforce and contributing around 15% to the GDP.

With a GDP compound annual growth rate (CAGR) of 3.3%, the total share of agriculture and allied sectors (including agriculture, livestock, forestry and fishery sub sectors) is expected to be 17.3 per cent of the Gross Value Added (GVA) during 2016-17 at 2011-12 prices. Source: http://www.ibef.org/industry/agriculture-india.aspx

Globally too, India, which ranks second in food production, contributes significantly to the world’s food basket. With the second largest agricultural land holding in the world (179.9 million hectares), India’s agricultural exports have been steadily growing and now constitutes a fifth of the total exports of the country.

Government Initiatives

Given the importance of the agriculture sector, the Government of India, in its Budget 2016–17, planned several steps for the sustainable development of agriculture.

Some of the recent major government initiatives in the sector are as follows:

- The NITI Aayog has proposed various reforms in India's agriculture sector, including liberal contract farming, direct purchase from farmers by private players, direct sale by farmers to consumers, and single trader license, among other measures, in order to double rural income in the next five years. The Ministry of Agriculture, Government of India, has been conducting various consultations and seeking suggestions from numerous stakeholders in the agriculture sector, in order to devise a strategy to double the income of farmers by 2022.
- The Central Government plans to open at least one Krishi Vigyan Kendra in all districts of the country, which will provide advanced agriculture technical assistance to the farmers near their farms itself.
- The Government of India and the Government of Israel have expressed their commitment to further strengthen bilateral relations in the field of agriculture and allied sectors, as well as enhance cooperation at the government-to-government and business-to-business levels between the two countries, in a bid to further enhance the relationship.

Management Discussion & Analysis

Despite the importance of agriculture, the sector continues to be plagued by problems of erratic rainfall and abrupt climate change. Cognizant of these issues, the Government, in the Union Budget for 2015-16, has taken note of these concerns and initiated several measures to positively impact agriculture, including financial support to extend irrigation, enhancing farm/agricultural credit, rationalisation of farm subsidies, among others. The Budget also shows intent to support organic farming and continued support for micro irrigation and watershed management.

Sources: The Economic Survey 2015-16, Media reports, Agricultural and Processed Food Products Export Development Authority (APEDA), India Brand Equity Foundation, Ministry of External Affairs Investment and Technology Promotion Division

INDUSTRY STRUCTURE

The Indian agricultural crop year is categorised as Kharif(July-October) during south-west monsoon and Rabi(October-March) during the north-east monsoon. Rice, maize, sorghum,

pearl millet/bajra, finger millet/ragi (cereals), arhar (pulses), soyabean, groundnut (oilseeds), cotton etc. are among the key Kharif season crops. The major Rabi season crops include wheat, barley, oats (cereals), chickpea/gram (pulses), linseed, mustard (oilseeds) etc.With just about 46% of India's net sown area being irrigated.

OUTLOOK AND OPPORTUNITIES

Going forward, all of the above, showcase a favourable outlook for the sector, with the Seeds and Agri commodities segment likely to witness a strong growth owing to increased hybridisation, acceptance of GM seeds in other crops and organised players gaining a higher market share from the unorganised players.

The Company's constant focus on R&D for development of innovative and improved seeds will help to drive its vision and mission of enhancing yields and improving lives of the farmers.

Given the dependence of Indian agriculture on monsoon, which remains erratic due to major climatic changes in recent years, the Indian government, in the Budget for 2015-16, announced a new 1,000 Crores scheme – the Pradhan Mantri Krishi Sinchayee Yojna. The scheme seeks to increase irrigation and thus lower the country's dependence on monsoon for its agriculture.

RISKS, CONCERNS & THREATS

At Proseed India Ltd, encompasses identification, analysis and mitigation of familiar and unforeseen risks which can disrupt operations and impact growth prospects.Your company has been entrusted with the responsibility to identify risks early and correspondingly, evolve strategies to suitably mitigate these risks or reduce their impact to the minimal.

The following risks have been perceived by your Company in the agricultural space:

DEPENDENCY ON NATURE

Growth prospects for Agri commodities and seeds businesses are very promising in India However, the demand for your Company's products is influenced greatly by the monsoon conditions. Factors like excessive monsoon or deficient rainfall, extremely hot and dry weather, droughts etc. can have a direct correlation on product sales.

MACRO ECONOMIC RISKS

Agriculture today is influenced by a wide variety of macro-economic factors like credit policies, interest rates, inflation, wholesale prices, etc. These impact both the supply and demand for agriculture produce and products. Your Company remains confident that going ahead, it would be able to withstand effectively any challenges in the macroeconomic conditions.

PRODUCTION RISK

Agriculture is often characterised by high variability of production outcomes, that is, by nature a production risk. Production risks are caused by adverse weather, pests, disease, higher input prices, human error, changes in standards and regulations relating to farm produce and processes, market dynamics and misuse of new technologies. Sale of seeds and agri commodities, both of which are your Company's products, are directly impacted by production risks.

To mitigate this risk, your Company has taken quite a few proactive measures which include scouting for alternate market locations, improvement of seed production processes, amongst others.

MARKETING RISK

Marketing risks relate to the possibility of loss in market share for our products due to increased supply of product options available in the market or that the price received will be less than expected because of reduction in customer demand. To mitigate this marketing risk, your Company engages pro-actively with the farming community and guides them to achieve success in their operations at best possible prices.

COMPETITION

The plethora of opportunities in the agricultural space has attracted new entrants in the industry. In this competitive market, customers now have access to a wider spectrum of products and services. Further, the intensity of competition, especially from low-cost players, limits the pricing power of your Company.

CAUTIONARY STATEMENT

This report contains statements that may be "forward-looking" including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Company's future business developments and economic performance. While these "forward-looking" statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations.

These factors include, but are not limited to, general market, macroeconomic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. Company undertakes no obligation to publicly revise any "forward-looking" statements to reflect future / likely events or circumstances.

CEO/CFO Certificate

To,
The Shareholders and the Board of Directors.
Proseed India Limited

I, Tammineedi Venkateswara Rao, Executive Director & CFO of Proseed India Limited certify that:

1) We have reviewed the financial statements and the cash flow statement for the year ended 31 March, 2017 (herein after referred to as 'the year') and that to the best of our knowledge and belief:

   a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   b) these statements together present a true and fair view of the state of affairs of the Company and of the results of the operations and cash flows. The financial statements have been prepared in conformity, in all material respects, with the existing generally accepted accounting principles including accounting standards, applicable laws and regulations.

2) There are, to the best our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate of Company's code of conduct.

3) We accept overall responsibility for establishing and maintaining the Company's internal control system for financial reporting and evaluating its effectiveness. Internal Audit function monitors the internal control system for financial reporting, which encompasses the examination and evaluation of the adequacy and effectiveness. Internal Audit works with all levels of management and statutory Auditors, and reports significant issues to the Audit Committee of the Board. The Auditors and Audit Committee are apprised of any corrective action taken with regard to significant deficiencies and material weakness.

4) We have indicated to the auditors and to the audit Committee:

   a) Significant changes in internal controls over financial reporting during the year;

   b) Significant changes in the accounting policies during the year;

   c) There have been no instances of significant fraud of which we have become aware of and which involve the management or other employees who have significant role in the Company's internal control system over financial reporting.

   However, during the year there were no such changes and instances.

Place : Hyderabad
Date : 28th August, 2017

Tammineedi Venkateswara Rao
Executive Director & CFO
(DIN No. 06806293)

INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS

To the Members of
M/s Proseed India Limited
(formerly Green Fire Agri Commodities Limited)
Hyderabad

Report on the Financial Statements

We have audited the accompanying financial statements of M/s Proseed India Limited ("the Company") which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year ended therein, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and givea true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2017, and its **Loss** and its Cash Flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **"Annexure A"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143 (3) of the Act, we report that:
   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
   b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
   c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
   d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules,2014.
   e) On the basis of the written representations received from the directors as on March 31st, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31st,2017 from being appointed as a director in terms of Section 164 (2) of the Act.
   f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"** and
   g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
      i. The Company does not have any pending litigations which would impact its financial position.
      ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
      iii. There were no amounts which were, required to be transferred, to the Investor Education and Protection Fund by the Company.
   h) The Company had disclosed the particulars relating to the Specified Bank Notes during the period 8.11.2016 to 30.12.2016 in its Financial Statements

For Sarath & Associates
Chartered Accountants
Firm Regn No 05120S

CA S Srinivas
Partner
M.No:202471

Place :Hyderabad
Date :30.05.2017

"Annexure A" referred to in the Independent Auditors' Report to the shareholders of M/s Proseed India Limitedon the accounts for the year ended 31st March 2017

i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) The Fixed Assets have been physically verified by the management in a phased manner, which in our opinion, is reasonable having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such physical verification.

(c) According to the information and explanations given to us, the Company is holding title deeds in respect of immovable properties held in the name of the Company; however, the said immovable property had been offered as collateral security to the loan availed by another body corporate.

ii) The company does not hold any physical inventories. Accordingly, matters specified in clause (ii) of paragraph 3 of the Order do not apply to the Company.

iii) According to the information and explanation given to us, the company had not granted any loans to parties covered under the register maintained under section 189 of the Companies Act 2013. Accordingly, paragraph 4 of the said Order do not apply to the Company.

iv) In our opinion and according to the information and explanations given to us, the company has not given any loans, made any investments, provided any guarantees, and given any security to which the provisions of section 185 and 186 of the Companies Act, 2013 are applicable.

v) According to information and explanation given to us, the Company has not accepted any deposits from the public. Therefore, the provisions of Clause (v) of Paragraph 3 of the Order are not applicable to the Company.

vi) According to information and explanation given to us, the maintenance of Cost Records has not been prescribed by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

vii) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, Cess and any other statutory dues applicable to the company have been paid generally regularly with the appropriate authorities during the year, except for few delays. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31st, 2017 which are outstanding for more than six months from the date they became payable, except that of Income Tax amounting to ₹92,73,793 for AY 2012-13 (latest outstanding), as per Tax Assessment Order.

(b) According to the information and explanation given to us, following are the dues of income tax, salestax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute

Sl. No.	Name of the Statute	Nature of dues	Amount (₹)	Period to which the amount relates	Forum where dispute is pending
1.	Sales Tax, Mumbai	VAT-Mumbai	12,45,280	2012-13	Deputy Commissioner of Sales Tax Mumbai
2.	Sales Tax, AP/TS	VAT, AP	8,925	2012-13	Commercial Tax Dept, Hyd
3.	Income Tax	Tax Demand	64,16,141	AY 2007-08	CIT (Appeals)
4.	Income Tax	Tax Demand	1,56,07,170	AY 2010-11	ITAT
5.	Income Tax	Tax Demand	66,80,370	AY 2011-12	ITAT

viii) In our opinion and according to the information and explanations given to us, the Company did not avail any fresh/new loan(s) either from banks/ financial institutions or issued any debentures during the current year.

However, loans taken earlier from M/s Dhanalakshmi Bank got defaulted in the year 2012-13 and became NPA. This NPA account got transferred to Asset Reconstruction Company, M/s Phoenix ARC Private Limited by the said Bank with whom the Company entered into OTS arrangement and the process is still going on, which is more fully disclosed in Note 2.4 to the Financial Statements.

ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans.

x) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

xi) Based upon the audit procedures performed and the information and explanations given by the management, managerial remuneration has been paid during the current year, which is in accordance with requisite approvals mandated by the applicable provisions of the Companies Act.

xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.

xiii) According to information and explanation given to us and the records of the Company examined by us, transactions with related parties are in compliance with Section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as applicable.

xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order is not applicable to the Company and hence not commented upon.

xvi) In our opinion, the company is not required to be registered under Section 45 IA of the Reserve Bank ofIndia Act, 1934.

For Sarath & Associates
Chartered Accountants
Firm Regn No 05120S

CA S Srinivas
Partner
M.No:202471

Place :Hyderabad
Date :30.05.2017

"Annexure B" to the Independent Auditor's Report of even date on the Financial Statements of M/s Proseed India Limited

Report on the internal financial controls under clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of M/s Proseed India Limited(the Company) as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the period ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business,including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act,2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to erroror fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Sarath & Associates
Chartered Accountants
Firm Regn No 05120S

CA S Srinivas
Partner
M.No:202471

Place :Hyderabad
Date :30.05.2017

Balance sheet as at 31st March, 2017

(All amounts in Indian rupees, except share data and where otherwise stated)

Particulars	Note No.	As at 31 March 2017	As at 31 March 2016
I. EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2.1	97,393,544	97,393,544
Reserves and surplus	2.2	(329,603,502)	(319,944,749)
		(232,209,958)	**(222,551,205)**
Non-current liabilities			
Long term provisions	2.3	215,205	186,480
		215,205	**186,480**
Current liabilities			
Short-term borrowing	2.4	231,292,439	217,574,772
Trade payables	2.5	17,886,142	13,371,941
Other current liabilities	2.6	13,084,557	13,029,748
Short term provisions	2.7	9,232,716	9,716,051
		271,495,854	**253,692,512**
Total		**39,501,101**	**31,327,787**
II. ASSETS			
Non Current Assets			
Fixed assets	2.8		
- Tangible assets		14,244,216	14,324,505
- Intangible assets		-	-
Long term loans and advances	2.9	20,500	20,000
		14,264,716	**14,344,505**
Current Assets			
Trade receivables	2.10	9,008,448	382,031
Cash and bank balances	2.11	400,325	427,198
Short term loan and advances	2.12	15,827,612	16,174,053
		25,236,385	**16,983,282**
Total		**39,501,101**	**31,327,787**
Significant Accounting polocies	1		
Notes to the financial statements	2		

The notes referred to above form an integral part of financial statements

As per our report of even date
for Sarath & Associates
Chartered Accountants
Firm's Registration No.: 005120S

S. Srinivas
Partner
Membership No.: 202471

Place: Hyderabad
Date : 30th May, 2017

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

D.V.S. Prakash Rao
Wholetime Director
DIN: 03013165

T. Venkateswara Rao
Executive Director
DIN: 06806293

K. Durga Prasad
Company Secretary
ACS : 47495

Statement of Profit and Loss Account for the year ended 31st March, 2017

(All amounts in Indian rupees, except share data and where otherwise stated)

Particulars	Note No.	For the Year ended 31 March 2017	For the Year ended 31 March 2016
Revenue from operations			
Income from operations	2.13	14,751,198	6,619,715
Other income	2.14	679,798	130,365
Total revenue		**15,430,996**	**6,750,080**
Expenses			
Purchase of stock-in-trade	2.15	13,771,185	6,149,062
Employee benefits expense	2.16	3,191,525	3,094,495
Finance costs	2.17	4,963,020	20,410,291
Depreciation and amortisation expense	2.8	88,289	87,943
Other expenses	2.18	3,075,730	2,866,582
Total expenses		**25,089,749**	**32,608,373**
Profit/ (Loss) before extraordinary items and tax		**(9,658,753)**	**(25,858,293)**
Extraordinary items			
Loss on Sale of Land		-	26,157,611
Profit/ (Loss) before tax after extraordinary items		**(9,658,753)**	**(52,015,904)**
Tax expense			
- Current tax		-	-
- Current tax for earlier years		-	-
- Deferred tax charge		-	-
Profit /(Loss) after tax		**(9,658,753)**	**(52,015,904)**
Earning per share (face value of share ₹ 1 each)	2.19		
[previous year: ₹ 1 each]			
- Basic/ Diluted		(0.10)	(0.54)
Earning per share (Excluding Extraordinary Items)			
- Basic/ Diluted		(0.10)	(0.27)
Significant Accounting polocies	1		
Notes to the financial statements	2		

The notes referred to above form an integral part of financial statements

As per our report of even date
for Sarath & Associates
Chartered Accountants
Firm's Registration No.: 005120S

S. Srinivas
Partner
Membership No.: 202471

Place: Hyderabad
Date : 30th May, 2017

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

D.V.S. Prakash Rao
Wholetime Director
DIN: 03013165

T. Venkateswara Rao
Executive Director
DIN: 06806293

K. Durga Prasad
Company Secretary
ACS : 47495

Cash flow statement for the year ended 31st March, 2017

(All amounts in Indian rupees, except share data and where otherwise stated)

Particulars	For the Year ended 31 March, 2017	For the Year ended 31 March, 2016
I. Cash flows from operating activities:		
Net profit/(loss) before taxation:	(9,658,753)	(52,015,904)
Adjustments for operating activities:		
Depreciation and amortisation	88,289	87,943
Provision Written off	(679,798)	(130,365)
Loss on sale of assets	-	26,157,611
Interest expense	4,963,020	20,410,291
Operating profit /(Loss) before working capital changes	**(5,287,242)**	**(5,490,424)**
Adjustments for		
Decrease/(increase) in trade receivables	(8,626,417)	1,405,590
Decrease in inventories	-	-
Increase/ (decrease) in trade payables	4,514,201	2,310,002
Increase / (decrease) in loans and advances	345,941	20,621,360
Increase/(decrease) in liabilities and provisions	779,997	(3,638,472)
Cash generated from operations	**(8,273,520)**	**15,208,056**
Income taxes paid/(received)	(500,000)	-
Net cash flow from operating activities (A)	**(8,773,520)**	**15,208,056**
II. Cash flows from investing activities		
Purchase of fixed assets/sale proseeds of fixed assets	(8,000)	4,805,000
Net cash flow used in investing activities (B)	**(8,000)**	**4,805,000**
III. Cash flows from financing activities		
Unsecured Loan received	13,809,418	19,577,386
Repayment / (Proceeds) of short-term borrowings	(91,751)	(19,274,588)
Finance costs	(4,963,020)	(20,410,291)
Net cash from financing activities (C)	**8,754,647**	**(20,107,493)**
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	**(26,873)**	**(94,437)**
Net cash received	-	-
Cash and cash equivalents at the beginning of the year	427,198	521,635
Cash and cash equivalents at the end of the year (refer note 2.11)	**400,325**	**427,198**

As per our report of even date
for Sarath & Associates
Chartered Accountants
Firm's Registration No.: 005120S

S. Srinivas
Partner
Membership No.: 202471

Place: Hyderabad
Date : 30th May, 2017

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

D.V.S. Prakash Rao
Wholetime Director
DIN: 03013165

T. Venkateswara Rao
Executive Director
DIN: 06806293

K. Durga Prasad
Company Secretary
ACS : 47495

1. Significant accounting policies

Overview

Proseed India Limited ("the Company") was incorporated as Garden Style Private Limited on 11 June 1991. The name of the Company was subsequently changed from Green Fire Agri Commodities Limited to Proseed India Limited on 20 January 2016. The company mainly engaged in Commodities trading and Seed business.

(a) Basis of preparation of financial statements

The financial statements are prepared in accordance with the Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory Accounting Standards specified under Section 133 of the Companies Act, 2013 ("the 2013 Act") read with Rule 7 of the Companies (Accounts) Rules, 2014 the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board Of India (SEBI). Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to the existing accounting standard requires a change in the accounting policy hitherto in use.

(b) Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires Management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and reported amounts of revenues and expenses for the year. Actual results could differ from these estimates. Any revision to accounting estimates is recognised prospectively in the current and future periods.

(c) Depreciation and amortization

Depreciation on tangible and intangible assets is provided on the straight-line method over the useful lives of assets estimated by the Management. Depreciation for assets purchased / sold during a period is proportionately charged. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, commencing from the date the asset is available to the Company for its use. The Management estimates the useful lives for the other fixed assets as follows:

Particulars	Years
Furniture, fixtures and office equipment	10
Computer equipment	3
Office equipment	5
Vehicles	10

(d) Tangible fixed assets

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Exchange differences arising on restatement / settlement of long-term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of the respective

1. Significant accounting policies (continued)

assets and depreciated over the remaining useful life of such assets. Subsequent expenditure relating to fixed assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Fixed assets retired from active use and held for sale are stated at the lower of their net book value and net realizable value and are disclosed separately in the balance sheet.

Advances paid towards the acquisition of fixed assets outstanding at each balance sheet date and the cost of fixed assets not ready for their intended use before such date, are disclosed as capital advances.

(e) Intangible assets

Intangible assets are carried at cost less accumulated amortization and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its purchase / completion is recognized as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.

(f) Inventories

Inventories of traded products are valued at the lower of cost and net realisable value. Cost comprises purchase price and all incidental expenses incurred in bringing the inventory to its present location and condition. The Company follows the first in first out (FIFO) method for determining the cost of such inventories.

(g) Minimum Alternative Tax (MAT) Credit entitlement:

Minimum Alternate Tax (MAT) credit is recognized, as an Asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified year. In the year in which the Minimum Alternate tax (MAT) credit becomes eligible to be recognised as an asset in accordance with the recommendation contained in Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the Statement of profit and loss and shown as MAT Credit Entitlement.Such Assets are reviewed as at each Balance Sheet and written down to reflect the amount that will not be available as a credit to be set off in future, based on the applicable taxation law then in force

(h) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

The revenue from sale of commodities is recognised when all significant risks and rewards of ownership of goods are passed to the buyer (ie. On Physical Delivery), in accordance with the terms and conditions of the contracts entered into by the Company with customers.

1. Significant accounting policies (continued)

Brokerage income is recognised when customer orders are executed on the commodity exchanges. Income from interest on deposits and interest bearing securities is recognised on the time proportionate method using the underlying interest rates.

(i) Earnings per share

The basic earnings per share (“EPS”) is computed by dividing the net profit after tax (including post tax effect of any extraordinary items) for the year by the weighted average number of equity shares outstanding during the year. The Company does not have any potentially dilutive equity shares as at the year-end.

(j) Taxes on income

Income tax expenses comprise of current tax and deferred tax.

Current tax

The current charge for the income taxes is calculated in accordance with the relevant tax laws applicable to the Company.

Deferred tax

Deferred tax charge or benefit reflects the tax effects of timing differences between accounting income and taxable income, which originate during the year but reverse after the tax holiday period. The deferred tax charge or benefit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantially enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each balance sheet date and written-down or written-up to reflect the amount that is reasonably / virtually certain to be realised. The break-up of the major components of the deferred tax assets and liabilities as at balance sheet date has been arrived at after setting off deferred tax assets and liabilities where the Company has a legally enforceable right to set-off assets against liabilities and where such assets and liabilities relate to taxes on income levied by the same governing taxation laws.

(k) Leases

Assets acquired under lease, where the Company has assumed substantially all the risks and rewards of ownership are classified as finance lease. Such leases are capitalised at the inception of the lease, at fair value of the asset or present value of the minimum lease payments at the inception of the lease, whichever is lower.

Assets acquired under lease, where a significant portion of the risks and rewards of ownership are retained by the lessor, are classified as operating lease. Lease payments under operating leases are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term.

1. Significant accounting policies (continued)

(l) Provisions and contingent liabilities

The Company recognizes a provision when there is a present obligation as a result of an obligating event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions for onerous contracts are recognised when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. The provision is measured at lower of the expected cost of terminating the contract and the expected net cost of fulfilling the contract.

(m) Retirement benefits

Provision for gratuity, which is a defined benefit scheme, is accrued based on actuarial valuation at the balance sheet date, carried out by an independent actuary. The Company recognises the net obligation of the gratuity plan in the balance sheet as an asset or liability respectively in accordance with AS-15 “Employee Benefits”.

Long term compensated absences is accrued based on actuarial valuation at the balance sheet date, carried out by an independent actuary.

Contributions to the employees’ provident fund are charged to the statement of profit and loss. Such contributions are made to the authorities administering the fund.

(n) Impairment of assets

The Company assesses at each balance sheet date whether there is any indication that any assets may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs to is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the statement of profit and loss. If at the balance sheet date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the reassessed recoverable amount subject to a maximum of depreciated historical cost.

(o) Cash flow statement

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals, or accruals of past or future operating cash receipts or payments and item of expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

2. Notes on accounts

(All amounts in Indian rupees, except share data and where otherwise stated)

2.1 Share Capital

Particulars	As at 31 March 2017	As at 31 March 2016
Authorised:		
Equity shares		
560,000,000 (previous year : 560,000,000) equity of ₹ 1 each (previous year: ₹ 1 each)	560,000,000	560,000,000
	560,000,000	**560,000,000**
Issued:		
96,108,436 (previous year : 96,108,436) equity shares of ₹ 1 each fully paid up (previous year: ₹ 1 each)	96,108,436	96,108,436
Subscribed and fully paid up		
96,108,436 (previous year : 96,108,436) equity shares of ₹1 each fully paid up (previous year: ₹ 1 each)	96,108,436	96,108,436
Add: Forfeited share capital	1,285,108	1,285,108
	97,393,544	**97,393,544**

The details of shareholder holding more than 5% equity shares is set below:

Name of Shareholder	As at 31 March 2017		As at 31 March 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Kling Holdings Limited	27,645,509	28.76	36,360,354	37.83

The reconciliation of the number of equity shares outstanding is set out below:

Particulars	As at 31 March 2017		As at 31 March 2016	
	Number	Amount in ₹	Number	Amount in ₹
Shares outstanding at the beginning of the year	96,108,436	96,108,436	96,108,436	96,108,436
Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	96,108,436	96,108,436	96,108,436	96,108,436

1. The Company has issued 16,514,295 equity shares by way of fully paid bonus shares on 03 September 2007.
2. The Company has issued 47,089,846 equity shares of ₹ 1 each during the year 2012 pursuant to the Approved Scheme for consideration other than cash.

2. Notes on accounts continued...

(All amounts in Indian rupees, except share data and where otherwise stated)

Rights, preferences and restrictions attached to equity shares:

The Company has only one class of equity shares having par value of ₹ 1 each. Each shareholder is eligible for one vote per share held.

In the event of liquidation of the Company, the equity shareholders will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

2.2 Reserves and surplus

Particulars	As at 31 March 2017	As at 31 March 2016
Capital reserve account	**1,671,142**	**1,671,142**
Balance in statement of profit and loss		
Opening balance	(321,615,891)	(269,599,987)
Add: Profit/(loss) after tax	(9,658,753)	(52,015,904)
Closing balance	**(331,274,644)**	**(321,615,891)**
	(329,603,502)	**(319,944,749)**

2.3 Long term provisions

Provision for employee benefits		
- Gratuity (Refer note.2.22)	213,338	164,264
- Leave Encashment	1,867	22,216
	215,205	**186,480**

2.4 Short term borrowing

Secured loans (note given below)		
Working capital demand loan from Phoenix ARC Pvt. Ltd.	139,816,962	139,816,962
Working capital demand loan from Corporation Bank	36,122,500	36,214,251
Unsecured loans		
Loans and advances from related party	55,352,977	41,543,559
	231,292,439	**217,574,772**

Note:

I. Working capital demand loan from Dhanalakshmi Bank.

i) Due to non payment of dues to Dhanalaxmi Bank on committing default in repayment earlier, the bank had categorized the loan account as Non performing Asset on 26.02.2013. Later, the Bank has sold the entire loan amount along with Mortgage deeds, Hypothecated assets to an Asset Reconstruction Company, M/s Phoenix Trust FY 14-18 ARC. Subsequently, the ARC issued the letter for payment of dues.

2. Notes on accounts continued...

(All amounts in Indian rupees, except share data and where otherwise stated)

ii) As the company failed to pay the dues to ARC. The said ARC sold the Mortgaged land standing on the name company situated at Survey No. 220, Admeasuring Ac 8.00 guntas located at Urella Village, Chevella Mandal, RR District, Survey No. 219/P, Admeasuring Ac 0.10 guntas situated at Urella Village, Chevella Mandal, RR District for a total consideration of ₹48,05,000/-

iii) Subsequently, ARC has given to option for OTS offer vide letter No. Phoenix/RESL/3949/2015-16 dated 21st March 2016 for ₹.2,00,00,000 and same was accepted by the company and had paid an amount of ₹ 20,00,000/- as upfront acceptance offer and balance to be paid as agreed.

iv) During the year the company requested the Phoenix ARC Private Limited for the extention of repayment of OTS amount. Phoenix ARC accepted the company request with some additional amount of ₹ 20 lacs and balance amount of ₹ 180 lacs which has to be paid as per agreed period, process is going on.

II. Working capital demand loan from Corporation Bank

i) Loan from Corporation Bank to meet Bussiness Expenses carries interest at 14.60% p.a at present, subject to change from time to time and repayable on demand , subject to annual review/ renewal.

2. Notes on accounts continued...

(All amounts in Indian rupees, except share data and where otherwise stated)

2.5 Trade payables

Particulars	As at 31 March 2017	As at 31 March 2016
Trade payables		
- Amounts due to Micro, Small and Medium Enterprises (Refer Note: 2.21)	-	-
- Others	17,886,142	13,371,941
	17,886,142	**13,371,941**

2.6 Other current liabilities

Advance from customers	1,307,173	1,307,173
Accrued expenses	69,137	19,575
Employee payables	352,399	420,189
Unclaimed dividend	-	81,934
Statutory dues	1,475,848	1,320,877
Others	9,880,000	9,880,000
	13,084,557	**13,029,748**

2.7 Short term provisions

Provision for taxation		
- Provision for taxation	9,208,165	9,708,165
Provision for employee benefits		
- Gratuity	8,348	5,073
- Leave Encashment	16,203	2,813
	9,232,716	**9,716,051**

2. Notes on accounts continued...

(All amounts in Indian rupees, except share data and where otherwise stated)

2.8 Fixed assets

Particulars	Gross Block				Depreciation /Amortisation				Net Block	
	As at 01.04.2016	Additions during the year	Deletions during the year	As at 31.03.2017	As at 01.04.2016	Charges for the year	On Deletions	As at 31.03.2017	As at 31.03.2017	As at 31.03.2016
i Tangible Assets										
Land	12,176,951	-	-	12,176,951	-	-	-	-	12,176,951	12,176,951
Building	5,276,579	-	-	5,276,579	3,129,025	87,701	-	3,216,726	2,059,853	2,147,554
Office Equipment	-	8,000	-	8,000	-	588	-	588	7,412	-
Total	**17,453,530**	**8,000**	**-**	**17,461,530**	**3,129,025**	**88,289**	**-**	**3,217,314**	**14,244,216**	**14,324,505**
Previous year	48,416,141	-	30,962,611	17,453,530	3,041,082	87,943	-	3,129,025	14,324,505	-

2. Notes on accounts continued...
(All amounts in Indian rupees, except share data and where otherwise stated)

2.9 Long term loans and advances

Particulars	As at 31 March 2017	As at 31 March 2016
Other loans and advances		
Unsecured, considered good		
Security deposit	20,500	20,000
	20,500	**20,000**

2.10 Trade receivables

Unsecured, considered good		
Debts outstanding for period exceeding six months from the date they become due	-	-
Others	9,008,448	382,031
	9,008,448	**382,031**

2.11 Cash and bank balances

Cash and cash equivalents		
Cash on hand	8,464	11,332
Balances with banks		
- Current accounts	391,861	333,932
- Unclaimed Dvividend Accounts	-	81,934
	400,325	**427,198**

2.12 Short term loan and advances

Unsecured, considered good		
Others		
Security deposit	600,001	1,398,352
Advance tax & tax deducted at source	12,673,616	12,673,616
Other advances**	2,451,910	2,000,000
VAT receivable	102,085	102,085
	15,827,612	**16,174,053**

** It includes upfront OTS offer payment of ₹ 20.00 lacs, as per details given in Note No.2.4

2. Notes on accounts continued...

(All amounts in Indian rupees, except share data and where otherwise stated)

2.13 Income from operations

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
Income from commodities Trading and Seeds		
- Commodity	5,734,028	6,619,715
- Seeds	9,017,170	-
	14,751,198	**6,619,715**

2.14 Other Income

Provisions no longer required, written back	679,798	130,365
	679,798	**130,365**

2.15 Purchase of stock-in-trade

Commodity	5,362,595	6,149,062
Seeds	8,408,590	-
	13,771,185	**6,149,062**

2.16 Employee benefits expense

Salaries	2,953,066	2,877,774
Contribution to provident fund and other funds	154,822	195,361
Staff welfare expenses	83,637	21,360
	3,191,525	**3,094,495**

2.17 Finance cost

Interest on Bank loans	4,963,020	20,410,291
	4,963,020	**20,410,291**

2. Notes on accounts continued...

(All amounts in Indian rupees, except share data and where otherwise stated)

2.18 Other expenses

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
Power and fuel	48,670	55,743
Rent	85,000	120,000
Repairs and maintenance	176,903	13,710
Rates and taxes	1,111,289	502,060
Traveling and conveyance	127,126	39,161
Legal and professional fees	924,212	1,512,680
Communication charges	81,378	129,491
Sales promotion and advertisement	122,450	62,746
Insurance	1,000	-
Bank charges	1,810	7,055
Advances written off	-	100,000
Printing and stationery	106,293	21,265
Miscellaneous expenses	289,599	302,671
	3,075,730	**2,866,582**

2. Notes on accounts continued...
(All amounts in Indian rupees, except share data and where otherwise stated)

2.19 Earning per share (EPS)

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
a. Profit /(loss) Before Extraordinary items and tax	(9,658,753)	(25,858,293)
Less: Extraordinary Items	-	26,157,611
b. Profit /(loss) after tax	(9,658,753)	(52,015,904)
c. Number of shares at the beginning of the year	96,108,436	96,108,436
Add: No. of equity shares issued during the year	-	-
Total number of equity shares outstanding at the end of the year	96,108,436	96,108,436
Add: Equity shares pending allotment (potential equity shares)	-	-
Total number of equity shares including potential equity shares	96,108,436	96,108,436
d. Weighted average number of equity shares outstanding during the year. (Nominal value ₹ 1)[previous year: ₹ 1]	96,108,436	96,108,436
e. Earnings per share (₹)		
- Basic	(0.10)	(0.54)
- Diluted	(0.10)	(0.54)
f. Earnings per share (₹) (Excluding Extraordinary items)		
- Basic	(0.10)	(0.27)
- Diluted	(0.10)	(0.27)

2. Notes on accounts continued...
(All amounts in Indian rupees, except share data and where otherwise stated)

2.20 Related party disclosures

i. Entities where control exists
None

ii. Key Management Personnel
D.Prakash Rao – Wholetime Director
T.Venkateswara Rao – Executive Director
K. Durga Prasad – Company Secretary

iii. Enterprises with whom transactions have taken place
Entities where principal shareholders/management personnel have control or significant influence (either directly or indirectly)
Kling Holdings Limited, India
Stampede Capital Limited, India
Social Media India Limited, India
Spacenet Enterprises India Limited.

I. Particulars of related party transactions

Following is the summary of significant related party transactions:

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
Social Media India Limited		
- Intercorporate deposit repaid	-	9,282,173
Venkata Srinivas Meenavalli		
- Unsecured loan taken	10,505,418	27,784,559
D.V.S. Prakash Rao		
- Unsecured loan taken	4,370,000	1,075,000
- Remuneration	665,000	845,000
T. Venkateswara Rao		
- Remuneration	585,000	502,774
K. Durga Prasad		
- Remuneration	129,032	-

2. Notes on accounts continued...

(All amounts in Indian rupees, except share data and where otherwise stated)

II. The Company has the following amounts due from/to the related parties

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
Venkata S Meenavalli		
- Trade payable (Creditor)	276,610	276,610
- Unsecured loan payable	50,982,977	40,468,559
D.V.S. Prakash Rao		
- Unsecured loan payable	4,370,000	1,075,000
- Remuneration Payable	33,124	63,200
T. Venkateswara Rao		
- Remuneration Payable	25,663	58,000
K. Durga Prasad		
- Remuneration Payable	20,995	-

2.21 Details of dues to micro and small enterprises as defined under MSMED Act, 2006

The information as required to be disclosed under Schedule III of the Act, w.r.t. Micro and Small Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006(Act) is as given below and the information mentioned at Note No. 2.5- Trade Payables w.r.t. dues of Micro and Small Enterprises, has been determined to the extent such parties have been identified on the basis of information available with the Company and relied on by the auditors :

Particulars	2016-17	2015-16
a. Principal amount remaining unpaid as on 31st March	NIL	NIL
b. Interest due thereon as on 31st March	NIL	NIL
c. Interest paid by the Company in terms of Section 16 of Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of payment made to the supplier beyond the appointed day during the year	NIL	NIL
d. Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Act	NIL	NIL
e. Interest accrued and remaining unpaid as at 31 st March	NIL	NIL
f. Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of the Act	NIL	NIL

2. Notes on accounts continued...

(All amounts in Indian rupees, except share data and where otherwise stated)

2.22 Provision for employee benefits

a. **Pursuant to the adoption of the Accounting Standard 15 (Revised) – Employee Benefits effective 1st April 2007, the following table sets out the status of the gratuity plan :**

Particulars	As at 31 March 2017	As at 31 March 2016
Reconciliation of opening and closing balance of the present value of defined benefit obligations		
Opening defined benefit obligation	169,337	73,647
Current service cost	29,969	35,238
Interest cost	13,547	5,892
Actuarial (gain)/loss	8,833	54,560
Closing defined benefit obligation	**221,686**	**169,337**
Change in the fair value of assets		
Opening fair value of plan assets	-	-
Expected return on plan assets	-	-
Actuarial gains / (losses)	-	-
Contributions by employer	-	-
Benefits paid	-	-
Closing fair value of plan assets	-	-
Amounts recognised in the balance sheet		
Present value of funded obligation	221,686	169,337
Fair value of plan assets at end of the year	-	-
Net liability	**221,686**	**169,337**
Expense recognised in statement of profit and loss		
Current service cost	29,969	35,238
Interest on defined benefit obligation	13,547	5,892
Expected return on plan assets	-	-
Net actuarial losses / (gains) recognized in year	8,833	54,560
Amount, included in “Employee benefit expense”	**52,349**	**95,690**
Summary of actuarial assumptions		
Discount rate (%)	8	8
Rate of return on plan assets (%)	5	5
Salary escalation rate (%)	4	4

Discount Rate: The discount rate is based on the gross redemption yield on medium to long term risk free investments.

Expected Rate of Return on Plan Assets: The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors such as supply and demand factors in the employment market.

Salary Escalation Rate: The attrition rate is the expected employee turnover for the future periods, adjusted to the current economic environment.

2. Notes on accounts continued...

(All amounts in Indian rupees, except share data and where otherwise stated)

2.23 Payments to auditors (included in Legal and professional charges includes) (excluding service tax)

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
Audit fee	100,000	100,000
Other services	-	-
Reimbursement of expenses	-	-
	100,000	**100,000**

2.24 Capital Commitments and Contingent liabilities

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
Contingent Liabilities		
1. Company extended property to Bank of Baroda against the loan sanctioned to Barret Commodity Traders Private Ltd**	18,000,000	18,000,000
2. Income Tax appeal before CIT Appeals II for AY 2007-2008	6,416,141	6,416,141
3. Income Tax appeal before ITAT for AY 2010-2011	15,607,170	15,607,170
4. Income Tax appeal before ITAT for AY 2011-2012	6,680,370	6,680,370
5. Sales Tax Matters before Dy. Commissioner of Sales Tax Mumbai	1,254,205	1,254,205

**The company had given provisional guarantee to Barret Commodity Traders Pvt Ltd, which is a major supplier to the company by extending by way of providing it's immovable properties as collateral security for availing working capital limits of ₹180 lakhs from Bank of Baroda

2.25. Deffered tax asset/liability : In view of carry forward of losses under tax laws in the current year, the Company is unable to demonstrate virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax asset can be realised, which is as required under AS 22 'Accounting for taxes on income'. Accordingly, no deferred tax asset has been recognised as at the year-end.

2.26 Segment reporting

Operating Segments:

a) Commodity :

b) Seed :

Identification of Segments:

The chief operating decision maker monitors the operating results of its business segments for the purpose of making decision about resource allocation and performance assessment. Segment performance is evaluted based on the profit or loss and is measured consistently with profit or loss in the financial statements. Operating segments have been identified on the basis of nature or products/services.

2. Notes on accounts continued...

(All amounts in Indian rupees, except share data and where otherwise stated)

Segment Revennue and Results:

The expenses and incomes which are not attributable to any business segement are shown as unallocated expenditure

Segment Assets and Liabilities:
Segment assets include all operating assets used by the operating segment

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
Segment Revenue		
a. Seed	9,017,170	-
b. Commodity	5,734,028	6,619,715
Total	**14,751,198**	**6,619,715**
Less: Inter Segment Revenues	-	-
Net Income from Oprations	14,751,198	6,619,715
Segment Results		
(Profit/(Loss) before tax and interest from each segment)		
a. Seed	608,580	-
b. Commodity	371,433	470,653
Total	**980,013**	**470,653**
Less:		
i. Interest		
ii. Other un-allocable expenditure net off un-allocable income	10,638,766	52,486,557
Operating Profit before Tax	(9,658,753)	(52,015,904)
Segment assets:		
a. Seed	5,017,170	-
b. Commodity	20,950,667	253,878,992
c. Un allocated	13,533,264	-
	39,501,101	**253,878,992**
Segment Liabilities:		
a. Seed	4,408,590	-
b. Commodity	205,115,761	31,327,787
c. Un allocated	62,186,708	-
	271,711,059	**31,327,787**

2.27 In the opinion of Board, assets other than Fixed Assets and non-current investments have a value on realization in the ordinary course of business atleast equal to the amount at which they are stated and provision for all known liabilities have been made.

2. Notes on accounts continued...

(All amounts in Indian rupees, except share data and where otherwise stated)

2.28 Specified bank Notes:

As per MCA Notification G.S.R.308 (E) dated. March 31, 2017 issued by the Ministry of Corporate Affairs, the Company needs to provide the details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December 30, 2016. The term 'Specified Bank Notes' shall have the same meaning as provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O.3407(E), dated the November 8, 2016. The details is provided in the table below:

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on November 8, 2016	-	20,418	20,418
(+) Permitted receipts	-	30,000	30,000
(-) Permitted payments	-	48,922	48,922
(-) Amount deposited in Banks	-	-	-
Closing cash in hand as on December 30, 2016	-	**1,496**	**1,496**

2.29 Previous year figures have been regrouped / reclassified wherever necessary, to confirm to current year classification.

The notes referred to above form an integral part of financial statements

As per our report of even date
for Sarath & Associates
Chartered Accountants
Firm's Registration No.: 005120S

S. Srinivas
Partner
Membership No.: 202471

Place: Hyderabad
Date : 30th May, 2017

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

D.V.S. Prakash Rao
Wholetime Director
DIN: 03013165

T. Venkateswara Rao
Executive Director
DIN: 06806293

K. Durga Prasad
Company Secretary
ACS : 47495

NOTES

NOTES

PROSEED INDIA LIMITED

PROXY FORM MGT 11

Regd. Office : Flat No. 302, Lotus Block, Block-B, Sandy Springs,
Manikonda, Ranga Reddy Dist., Telangana, Hyderabad - 500 089.

CIN: L72200TG2002PLC039113, www.proseedindia.in

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s) : ....

Registered Address : ....

E-mail Id : ....

Folio No /Client ID : ....

DP ID : ....

I/We, being the member(s) of .... shares of the above named company. Hereby appoint

1. Name : ....

   E-mail Id : ....

   Address : ....

   Signature .... or failing him

2. Name : ....

   E-mail Id : ....

   Address : ....

   Signature .... or failing him

3. Name : ....

   E-mail Id : ....

   Address : ....

   Signature .... or failing him as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 25th Annual General Meeting of the Company, to be held on the 29th day of September, 2017 at 02.00 p.m. at Mothi Nagar Community Hall, Mothinagar X Roads, Borabanda, Hyderabad-500018. Telangana and at any adjournment thereof, in respect of such resolutions set out in the AGM Notice convening the meeting, as are indicated below:

Sl.No.	Resolution(s)	Vote	
		For	Against
1.	Adoption of Financial Statements and Reports thereon for the Financial Year ended 31st March, 2017		
2.	Appointment of a Director in place of Mr. D.V.S. Prakasha Rao who retires by rotation and being eligible, seeks re-appointment		
3.	Appointment of M/s. Navitha and Associates, Chartered Accountants as Statutary Auditor of the Company and fix their remunaration		
4.	Appointment of Mr. Nekkanti Venkata Krishnayya as an Indipendent Director		
5.	Appointment of Mrs. Renduchintala Padmavathi as a Woman Director		

Signed this…… day of……… 2017

Signature of Shareholder

Signature of Proxy Holder(s)

Revenue Stamps

Note: The form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the Commencement of the meeting.

PROSEED INDIA LIMITED

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ATTENDANCE SLIP

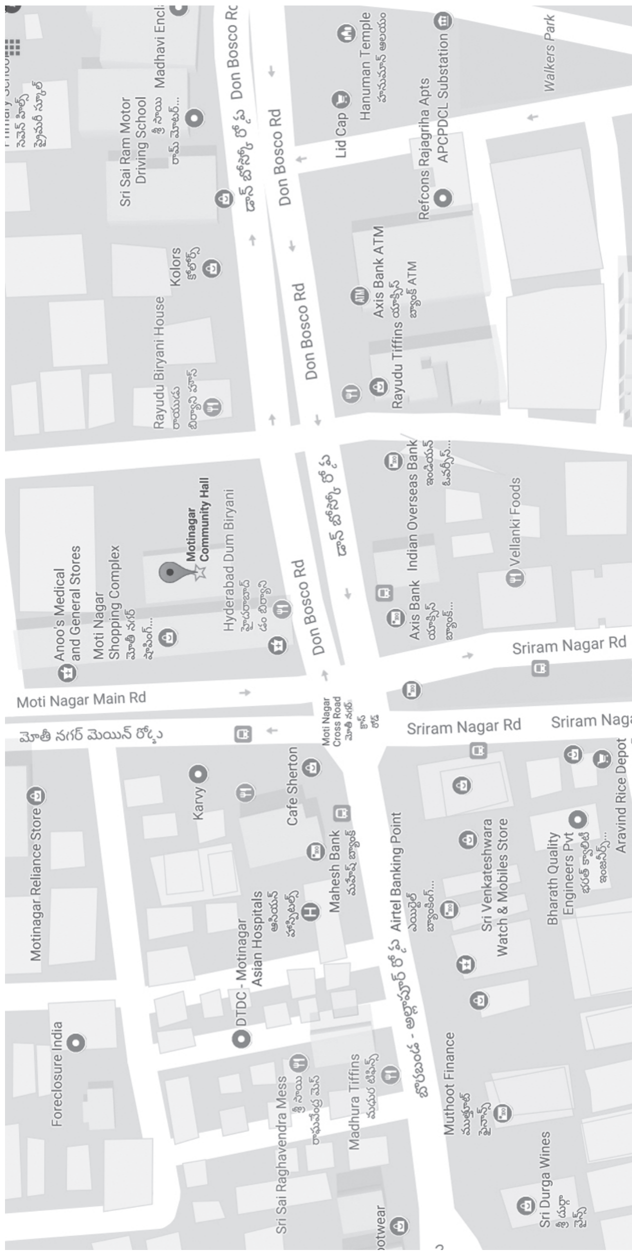
(to be handed over at the Registration Counter Joint holder may obtain additional slip at the venue)

DP ID		Folio No	
Client ID		No. of Shares	

I/We hereby record my/our presence at the 25th Annual General Meeting of the Company being held on 29th day of September, 2017 at 02.00 p.m at Mothi Nagar Community Hall, Mothinagar X Roads, Borabanda, Hyderabad-500018. Telangana.

Signature of the Member/Proxy

AGM Venue
Route Map



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PROSEED INDIA LIMITED

Regd. Office : Flat No. 302, Lotus Block, Block-B, Sandy Springs,
Manikonda, Ranga Reddy Dist., Telangana, Hyderabad - 500 089.

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info@proseedindia.in | www.proseedindia.in