

03, December, 2020

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street Mumbai – 400 001
BSE Scrip Code: 590057

To
National Stock Exchange of India Limited
Plot No. C/1, G Block,
Bandra –Kurla Complex Mumbai- 400 051
NSE Symbol: PROSEED

Dear Sir/Madam,

Sub: Approval of the resolution plan under Section 31 of the Insolvency and Bankruptcy Code, 2016, as amended in respect of the corporate insolvency resolution process of Proseed India Ltd

This disclosure is being made pursuant to Regulations 29, 30, 31A, 37, 42, 50 and 51 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 31st May, 2018 bearing No. SEBI/LAD-NRO/GN/2018/21.

The Corporate Insolvency Resolution Process ("CIRP") in terms of the Insolvency and Bankruptcy Code, 2016 ("IBC") has commenced against Proseed India Limited ("the Company / PIL") pursuant to the order of the NCLT dated 10th July, 2019. Mr. Sreenivasa Rao Ravinuthala IP Regn. No. IBBI/IPA-003/IP- N00081/2017-2018/10704 has been appointed as Resolution Professional ("RP") by the Committee of Creditors ("CoC") as per the provisions of the IBC.

Pursuant to the invitation published by the RP, Consortium led by the Ratakonda Vivek Kumar had submitted a resolution plan ("Resolution Plan") for the Company. The CoC of the Company approved the resolution plan submitted by the above Consortium on 12th March, 2020. The said resolution plan was thereafter submitted with the NCLT for its final approval.

The Adjudicating Authority vide its order dated 3rd December, 2020, approved the resolution plan for the Company. The Resolution Professional was informed of the same on 3rd December 2020. The said Resolution Plan, as approved by the NCLT, is binding on the Company, employees, members, creditors, guarantors and other stakeholders involved, as per the provisions of the IBC.

The certified true copy of the order has been applied for and is awaited. The Company will provide the salient features of the Resolution Plan as approved by the NCLT once the certified true copy of the order of the NCLT is received.

This is for your information and records.

For Proseed India Limited



SREENIVASA RAO RAVINUTHALA
RESOLUTION PROFESSIONAL
Reg.No. IBBI/IPA-003/N-00081/2017-18/10704