



An Agri BioTech Company

Proseed India Limited

**28th Annual Report
2019-20**

RESOLUTION PROFESSIONAL

Sreenivasa Rao Ravinuthala

IP Regn. No. IBBI/IPA-003/IP- N00081/2017-2018/10704

(Appointed vide Hon'ble NCLT, Hyderabad order dated October 15, 2019)

BOARD OF DIRECTORS**NAME**

Mr. D V S Prakash Rao

Mr. Satya Srikanth Karaturi

Mr. Nekkanti Venkata Krishnayya

Chukka Lakshmi

DESIGNATION

Whole Time Director & CEO

Non-Executive & Independent Director

Non-Executive & Independent Director Mrs.

Non-Executive Director

REGISTERED OFFICE

Flat No. 302, Lotus Block,

Block-B, Sandy Springs,

Manikonda, Ranga Reddy District,

Telangana, Hyderabad - 500 089.

Tel: 08413485046,

URL: www.proseedindia.in

CIN: L01403TG2002PLC039113

STATUTORY AUDITORS

M/s Navitha & Associates

Chartered Accountants

#16-2-740/75, Plot No.26,

V.K. Dhage Nagar, Dilsukhnagar,

Hyderabad – 500 018

INTERNAL AUDITORS

M/S Gorantla & Co.,

Chartered Accountants

Off: H.No. 6-3-664, Flat No: 101,

Prestige Rai Tower, Opp. NIMS,

Panjagutta, Hyderabad-50 082

SECRETARIAL AUDITORS

Balarama Krishna Desina

Company Secretary in Practice

302/A, Jade Arcade building,

Opp: Paradise Hotel, M.G.Road,

Secunderabad, Telangana-500003

**COMPANY SECRETARY &
COMPLIANCE OFFICER**

Sree Harshitha Malireddy

SHARE TRANSFER AGENT

CIL Securities Limited

214, Raghava Ratna Towers,

Chirag Ali Lane,

Hyderabad-500001 Telangana

Phone: +91 040-23203155

BANKERS

HDFC

Corporation Bank

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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 28th Annual General Meeting of the Members of Proseed India Limited (formerly Green Fire Agri Commodities Limited) will be held on Saturday, the 19th day of December, 2020 at 11.30 A.M. through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) to transact the following businesses:

Background:

The members are hereby intimated that, the National Company Law Tribunal (“NCLT”), Hyderabad Bench, vide Order dated July 10, 2019 (“Insolvency Commencement Order”) had initiated Corporate Insolvency Resolution Process (“CIRP”) against your Company, based on petition filed by the Operational Creditor under Section 9 of the Insolvency and Bankruptcy Code, 2016 (“the Code”). Venka Reddy Bathina was appointed as an Interim Resolution Professional (“IRP”) to manage affairs of the Company in accordance with the provisions of the Code. Subsequently Hon’ble NCLT vide its Order dated October 15, 2019 had appointed Sreenivasa Rao Ravinuthala as Resolution professional of the Company.

Pursuant to the Insolvency Commencement Order and in consonance with the stipulation contained in Section 17 of the IBC, 2016, the powers of the Board of Directors of the Company stand suspended and the same are vested and exercised by Mr. Sreenivasa Rao Ravinuthala, Resolution Professional (RP)..

The Adjudicating Authority has approved the extension of CIRP for a further period of 90 days, after a lapse of 180 days vide order dated January 06, 2020. Members of the Committee of Creditors (CoC) in their 7th Meeting held on March 06, 2020 considered the resolution plans and later approved the resolution plan by a vote of 84.65% of the voting share of the CoC, through the e-voting process concluded on March 12, 2020. The Resolution Professional filed an application under Section 30(6) of the Code before the Hon’ble NCLT for its consideration and approval of the Resolution Plan. The Adjudicating Authority has reserved the judgement vide its order dated August 18, 2020.

I. ORDINARY BUSINESS

1. Adoption of Financial Statements

To consider and adopt the Directors’ Report and the audited Financial Statements of the Company for the financial year ended March 31, 2020 and the Auditor Report thereon.

2. Appointment of Mrs. Chukka Lakshmi (DIN: 07733231) as a Director liable to retire by rotation

To appoint a Director in place of Mrs. Chukka Lakshmi, Non-Executive Women Director (DIN: 07733231) who retires by rotation and being eligible, offers herself for re-appointment.

Therefore, members are requested to consider and if thought fit, to pass the following resolution, with or without modification(s), as Ordinary Resolution:

“RESOLVED THAT pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013, the approval of the Members of the Company be and is hereby accorded to the re-appointment of Mrs. Chukka Lakshmi (DIN: 07733231), as a Director of the Company, who shall continue as a Non-Executive Women Director of the Company, to the extent that she is required to retire by rotation.”

II. SPECIAL BUSINESS

3. To sell lease or otherwise dispose of the assets of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Section 180(1)(a) and any other applicable provisions, if any of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Regulations of SEBI (Listing Disclosure and Obligation Requirements) Regulations, 2015 and other rules, guidelines as may be applicable, the consent of the Company be and is hereby accorded to the Board of Directors of the Company or any committee constituted there under to sell, mortgage and/or charge any movable and / or immovable properties of the Company, or to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertaking(s) on such terms and conditions at such time(s) and in such form and manner, as the Board in its absolute discretion thinks fit on the whole or substantially the whole of the Company's any one or more of the undertakings or all of the undertakings of the Company.

For and behalf of
Proseed India Limited
(Company under Corporate Insolvency Resolution Process)
Sd/-
DVS Prakash Rao
Director
(DIN: 03013165)

Place: Hyderabad
Date: 23-11-2020

NOTES:

1. In view of the outbreak of COVID-19 pandemic, social distancing norms to be followed and the continuous restriction on movement of persons at several places in the country and pursuant to General Circular Nos. 14/2020, 17/2020 and 20/2020 dated 8th April 2020, 13th April 2020 and 5th May 2020, respectively, issued by the Ministry of Corporate Affairs (“MCA Circulars”) and Circular No. SEBI/HO/CFD/ CMD1/CIR /P/2020/79 dated 12th May 2020 issued by the Securities and Exchange Board of India (“SEBI Circular”) and in compliance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the 28th AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of Members at a common venue.
2. Pursuant to Circular No. 14/2020 dated 8th April 2020 issued by the Ministry of Corporate Affairs, facility to appoint proxy to attend and cast vote for the members will not be available for the ensuing AGM and hence the Proxy Form and Attendance Slip are not annexed hereto. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/ OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join AGM in VC/OAVM mode 30 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
4. Participation of Members through VC/OAVM will be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013.
5. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC /OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to balaramdesina@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com.
6. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (the Act), relating to Business at Serial No. 3 to be transacted at the AGM is annexed hereto.
7. The re-appointment of the Director is recommended only for the sole purpose of complying with the applicable provision(s) of the Companies Act, 2013 (as amended)

and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, pursuant to Section 17 of the IBC, the powers of the Board of Directors shall stand suspended during the continuance of the CIRP.

8. In line with the MCA Circulars and SEBI Circular, the Notice of the 28th AGM along with Annual Report will be available on the website of the Company at www.proseedindia.in and on the website of BSE Limited at www.bseindia.com and NSE at www.nseindia.com.
9. Members holding shares in electronic mode are requested to intimate any change in their address or bank mandates to their Depository Participants (DPs) with whom they are maintaining their Demat Accounts. Members holding shares in physical mode are requested to advise any change in their address or bank mandates to the Company / Company's Registrar and Share Transfer Agent.
10. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
11. Members joining the meeting through VC, who have not cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.
12. To support the "Green Initiative", members who have not registered/updated their respective e-mail addresses with Company's Registrar and Share Transfer Agent - if shares are held in physical mode and with their DPs - if shares are held in electronic mode, are requested to do so for receiving all future communications from the Company including Annual Reports, Notices, Circulars, etc., electronically.
13. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company at cs@proseedindia.in and rta@cilsecurities.com. The same will be replied by the Company suitably.
14. All documents referred to in the accompanying Notice will be available for inspection through electronics mode on receipt of request by the Company at cs@proseedindia.in.
15. Electronic copy of the Annual Report for Financial Year (FY) 2019-2020 together with a copy of the Notice of the 28th AGM of the Company inter-alia stating the process and manner of remote e-voting are being sent to all the members whose e-mail IDs are registered with the Company/Depository Participant(s) for communication purposes.

16. Saturday 12th December, 2020 has been fixed as 'Cut-off Date' for determining Members entitled to facility of voting by remote e-voting as well as e-voting at said AGM following Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
17. The Register of Members and Share Transfer Register of the Company will remain closed from Sunday, 13th December, 2020 to Saturday, 19th December, 2020 both days inclusive, in connection with ensuing AGM.
18. Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.
19. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their Name, DP ID and Client ID/Folio Number, PAN, Mobile Number at least 48 hours before the start of the AGM at cs@proseedindia.in. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
20. Members who need assistance before or during the AGM, can contact CDSL by sending an email to helpdesk.evoting@cdslindia.com or call 1800225533.

INSTRUCTIONS FOR SHAREHOLDERS FOR VOTING THROUGH ELECTRONIC MEANS PRIOR TO AGM

- a. In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to its members to exercise their right to vote electronically at the 28th Annual General Meeting through the electronic voting (e-voting) service facilitated by the Central Depository Services (India) Limited (CDSL) vide EVSN: 201120003.
- b. The remote e-voting period commences on Wednesday, 16th December, 2020 at 9:00 A.M. and ends on Friday, 18th December, 2020 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 i.e. Saturday, 12th December, 2020 may cast their vote electronically.
- c. The shareholders should log on to the e-voting website www.evotingindia.com.
 - (i) Click on "Shareholders/Members" tab.

- (ii) Now Enter your User ID (For CDSL: 16 digits Beneficiary ID; For NSDL: 8 Character DP ID followed by 8 Digits Client ID; Members holding shares in Physical Form should enter Folio Number registered with the Company) and then enter the Image Verification as displayed and Click on Login. 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. If you are a first-time user, fill up the following details in the appropriate boxes and follow the steps given below (Applicable for both demat shareholders as well as physical shareholders).

PAN*	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department.
DOB#	Enter the Date of Birth as recorded in your Demat Account or in the Company Records for the said Demat Account or Folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your Demat Account or in the Company records for the said Demat Account or Folio.

* 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-digit 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 and enter the first two characters of the name. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. Sequence number is being communicated to you.

Please enter any one of the details in order to login. In case both the details are not recorded with the Depository or Company please enter the Member ID/Folio No. in the Dividend Bank details field.

- (iii) After entering these details appropriately, click on "SUBMIT" tab.
- (iv) Member holding shares in Physical Form will then reach directly to the Company Selection screen. However, members holding shares in Demat Form will now reach 'Password Creation' menu wherein you are required to mandatorily enter your 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.
- (v) For Members holding shares in Physical Form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (vi) Click on the EVSN: 201120003 for the relevant “PROSEED INDIA LIMITED” on which you choose to vote.
- (vii) 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.
- (viii) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- (ix) 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.
- (x) Once you "CONFIRM" your vote on the Resolution, you will not be allowed to modify your vote.
- (xi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the voting page.
- (xii) If Demat account holder has forgotten the changed password, then enter the user ID and Image Verification and click on Forgot Password & enter details as prompted by the system.
- (xiii) 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. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the Mobile App while voting on your mobile.

General instructions/information for Members for voting on the Resolutions:

- a. In case of any queries regarding remote e-voting you may refer to the Frequently Asked Questions (“FAQs”) and User Manual available at www.evotingindia.com, under help section or write an e-mail to helpdesk.evoting@cdslindia.com or contact the Company or Registrar and Share Transfer Agent.
- b. Facility of e-voting shall also be made available at the AGM. Members attending the AGM, who have not already cast their vote by remote e-voting, shall be able to exercise their right at the AGM.
- c. Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM, but shall not be entitled to vote again at the AGM.
- d. Mr. D. Balarama Krishna (85117), Practicing Company Secretary, Hyderabad, has been appointed by the Resolution Professional of the Company to act as the Scrutinizer to scrutinize the remote e-voting as well as e-voting process during the AGM in a fair and transparent manner.
- e. The Scrutinizer will make, not later than two days from the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Resolution Professional or a person authorized by him in writing, who shall countersign the same.