

**Green Fire**Agri Commodities Ltd.
(Formerly Northgate Technologies Limited)**GREEN FIRE AGRI COMMODITIES LIMITED**
(Formerly Northgate Technologies Limited)

First Floor, SDE Serene Chambers, Road No: 5, Banjara Hills, Hyderabad- 500 034

PART I : STATEMENT OF AUDITED RESULTS FOR THE YEAR ENDED 31 MARCH 2013

All amounts in Indian Rupees lakhs, except share data

Sl. No	PARTICULARS	THREE MONTHS ENDED			YEAR ENDED	
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
		Audited	Unaudited	Audited	Audited	
1	Income from operations					
	a) Income from operations	135.71	1,542.07	7,747.80	14,657.72	38,979.37
	b) Other operating income	-	0.10	0.91	0.12	0.77
	Total income from operations	135.71	1,542.17	7,748.71	14,657.84	38,980.14
2	Expenses					
	a) Purchase of stock-in-trade	129.01	1,522.73	7,427.24	14,222.39	37,990.97
	b) Changes in inventory of stock-in-trade	-	-	-	-	20.75
	c) Operating expenses	154.23	392.95	64.51	604.66	208.08
	d) Employee benefits expense	16.82	11.64	22.19	77.49	131.99
	e) Depreciation and amortisation	3.27	18.53	(10.26)	58.13	47.63
	f) Other expenditure	122.96	22.47	139.77	230.17	216.88
	Total expenses	426.29	1,968.32	7,643.45	15,192.84	38,616.30
3	Profit/(Loss) from operations before other income, finance costs (1 - 2)	(290.58)	(426.15)	105.26	(535.00)	363.84
4	Other income	20.05	4.54	19.22	85.29	125.22
5	Profit/(Loss) from ordinary activities before finance costs (3 + 4)	(270.53)	(421.61)	124.48	(449.71)	489.06
6	Finance costs	23.33	94.46	13.81	225.93	106.68
7	Profit/(Loss) from ordinary activities after finance costs (5 - 6)	(293.86)	(516.07)	110.67	(675.64)	382.38
8	Exceptional items	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7 - 8)	(293.86)	(516.07)	110.67	(675.64)	382.38
10	Tax expense	52.40	(129.80)	88.55	(29.55)	135.69
11	Net Profit/(Loss) from ordinary activities after tax (9 - 10)	(346.26)	(386.27)	22.12	(646.09)	246.69
12	Extra-ordinary items	-	-	-	-	-
13	Net profit/(loss) for the year (11 - 12)	(346.26)	(386.27)	22.12	(646.09)	246.69
14	Paid - up equity share capital face value Rs.1/- each	973.94	973.94	503.03	973.94	503.03
15	Paid up debt capital	-	-	-	-	-
16	Reserves (excluding revaluation reserve and debenture redemption reserve)	-	-	-	(910.89)	(368.31)
17	Debenture redemption reserve	-	-	-	-	-
18	Earnings per share for the period (in Rupees) per Rs.1/- share					
	a) Before Extra-ordinary items					
	- Basic	(0.42)	(0.49)	0.05	(0.78)	0.50
	- Diluted	(0.42)	(0.49)	0.02	(0.78)	0.26
	b) After Extra-ordinary items					
	- Basic	(0.42)	(0.49)	0.05	(0.78)	0.50
	- Diluted	(0.42)	(0.49)	0.02	(0.78)	0.26

1 The audited Financial Results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 30 May 2013.

2 The company has allotted 47,089,846 equity Shares of `Re 1 each on 16th July, 2012 pursuant to the Approved Scheme.

3 The primary business segment of the Company is 'Commodities trading' as the Company operates in a single business segment.

4 The figures for the quarter ended March 31, 2013 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter. Previous period's figures have been re-grouped wherever necessary to confirm to this period's classification.

PART II : SELECTED INFORMATION FOR THE YEAR ENDED 31 MARCH 2013

Sl. No	PARTICULARS	Year ended	
		31.03.2013	31.03.2012
		(Audited)	(Audited)
1	Public share holding		
	-Number of shares (Face value Rs.1/- each)	48,982,511	38,378,474
	-Percentage of share holding	50.97	78.29
2	Promoters and promoter group Shareholding		
	a) Pledged/Encumbered		
	- Number of shares	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-
	b) Non-encumbered		
	- Number of shares	47,125,925	10,640,116
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	49.03	21.71

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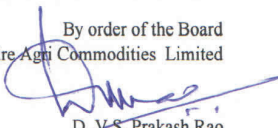
B INVESTOR COMPLAINTS

Pending at the beginning of the quarter	Received during the quarter	Disposed of during the quarter	Remaining unresolved at the end of the quarter
Nil	Nil	Nil	Nil

2 Statement of assets and liabilities

Sl. No	PARTICULARS	As at	
		31.03.13	31.03.12
		(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders Funds		
	a) Share capital	973.94	503.04
	b) Shares pending allotment	-	470.90
	c) Reserves and surplus	(910.89)	(368.31)
	Sub-total - Shareholders' funds	63.05	605.63
2	Non-current liabilities		
	Long-term provisions	1.34	2.10
	Sub-total - Non current liabilities	1.34	2.10
3	Current Liabilities		
	a) Short-term borrowings	1,750.39	481.75
	b) Trade payables	57.01	1,869.86
	c) Other current liabilities	352.03	297.37
	d) Short-term provisions	97.10	138.18
	Sub-total - Current liabilities	2,256.53	2,787.16
	TOTAL - EQUITY AND LIABILITIES	2,320.92	3,394.89
B	ASSETS		
1	Non-current Assets		
	a) Fixed Assets	478.24	631.09
	b) Non-current investments	-	-
	c) Deferred Tax Asset (net)	-	6.78
	d) Long-term loans and advances	233.49	234.33
	Sub-total - Non-current assets	711.73	872.20
2	Current Assets		
	a) Trade receivables	1,357.26	1,214.46
	b) Cash and cash equivalents	12.94	686.94
	c) Short-term loans and advances	238.99	621.29
	Sub-total - Current assets	1,609.19	2,522.69
	TOTAL - ASSETS	2,320.92	3,394.89

By order of the Board
For Green Fire Agri Commodities Limited


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

Place: Hyderabad
Date : 30 May 2013



SARATH & ASSOCIATES

CHARTERED ACCOUNTANTS

To,
The Board of Directors
M/s. Green Fire Agri Commodities Limited
(Formerly Northgate Technologies Limited)
Hyderabad

We have audited the accompanying annual financial results of **M/s. Green Fire Agri Commodities Limited** ('the Company') for the year ended 31st March 2013 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. Attention is drawn to the fact that the figures for the quarter ended 31st March 2013 and the corresponding quarter ended in the previous year as reported in the financial results are the balancing figures between audited figures in respect of the full year and the published year to date figures up to the end of third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These financial results have been prepared on the basis of annual financial statements and reviewed quarterly financial results up to the end of the third quarter which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India and in compliance with Clause 41 of the Listing Agreement.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

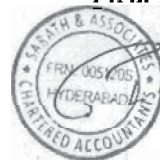
In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net loss and other financial information for the year ended 31st March 2013



Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

**For Sarath & Associates
Chartered Accountants
Firm Regn. No. 005120S**



**G.L.N. Prasad
Partner
M.No. 214735**

**Hyderabad
Date: 30th May, 2013**