



SARATH & ASSOCIATES

CHARTERED ACCOUNTANTS

LIMITED REVIEW REPORT

To
The Board of Directors
M/s Green Fire Agri Commodities Limited
Hyderabad

1. We have reviewed the accompanying statements of unaudited financial results of M/s. Green Fire Agri Commodities Limited for the quarter and half yearly ended 30th September, 2014, except for the disclosures regarding 'Public Shareholding' and 'Promoter Group Shareholding' and 'Number of Investor Complaints' which have been traced from disclosures made by the management but have not been audited by us. This statement has been prepared by the Company pursuant to clause 41 of the Listing Agreement with the Stock Exchange in India, which has been initialled by us for identification purpose. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Statements are free of Material Misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit Opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Un-audited Financial results for the Quarter and half yearly ended 30th September, 2014 prepared in accordance with applicable Accounting standards and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of clause 41 of the listing agreement including the manner in which is to be disclosed

Hyderabad
Date: 14th November, 2014

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

S. Srinivas
Partner
M. No.202471

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GREEN FIRE AGRI COMMODITIES LIMITED

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PART I : STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2014

(Figures In Rupees lakhs except share data)

Sl. No	PARTICULARS	Three months ended			Six months ended		Year ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	a) Income from operations	26.18	29.53	40.62	55.71	82.28	103.02
	b) Other operating income	-	-	-	-	-	-
	Total income from operations	26.18	29.53	40.62	55.71	82.28	103.02
2	Expenses						
	a) Purchase of stock-in-trade	23.89	27.29	38.85	51.18	79.05	98.93
	b) Changes in inventory of stock-in-trade	-	-	-	-	-	-
	c) Operating expenses	0.01	0.02	2.60	0.03	71.70	72.41
	d) Employee benefits expense	5.46	5.52	6.48	10.98	15.23	25.72
	e) Depreciation and amortisation	0.10	0.10	3.15	0.20	6.27	12.24
	f) Other expenditure	3.68	5.04	10.50	8.72	30.13	1,058.50
	Total expenses	33.14	37.97	61.58	71.11	202.38	1,267.80
3	Profit/(Loss) from operations before other income, finance costs (1-2)	(6.96)	(8.44)	(20.96)	(15.40)	(120.10)	(1,164.78)
4	Other income	-	6.61	-	6.61	3.71	7.30
5	Profit/(Loss) from ordinary activities before finance costs (3 + 4)	(6.96)	(1.83)	(20.96)	(8.79)	(116.39)	(1,157.48)
6	Finance costs	78.10	74.11	20.27	152.21	43.26	259.37
7	Profit/(Loss) from ordinary activities after finance costs (5 - 6)	(85.06)	(75.94)	(41.23)	(161.00)	(159.65)	(1,416.85)
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7 - 8)	(85.06)	(75.94)	(41.23)	(161.00)	(159.65)	(1,416.85)
10	Tax expense	-	-	-	-	-	-
11	Net Profit/(Loss) from ordinary activities after tax (9 - 10)	(85.06)	(75.94)	(41.23)	(161.00)	(159.65)	(1,416.85)
12	Extra-ordinary items	-	-	-	-	-	11.45
13	Net profit/(loss) for the year (11 - 12)	(85.06)	(75.94)	(41.23)	(161.00)	(159.65)	(1,428.30)
14	Paid - up equity share capital face value Rs. 1/- each	973.94	973.94	973.94	973.94	973.94	973.94
15	Reserves (excluding revaluation reserve and debenture redemption reserve)	-	-	-	-	-	(2,339.19)
16	Earnings per share for the period (in Rupees) per Rs. 1/- share						
	a) Before Extra-ordinary items						
	- Basic	(0.09)	(0.08)	(0.04)	(0.17)	(0.17)	(1.47)
	- Diluted	(0.09)	(0.08)	(0.04)	(0.17)	(0.17)	(1.47)
	b) After Extra-ordinary items						
	- Basic	(0.09)	(0.08)	(0.04)	(0.17)	(0.17)	(1.49)
	- Diluted	(0.09)	(0.08)	(0.04)	(0.17)	(0.17)	(1.49)

PART II : SELECTED INFORMATION FOR THE QUATER AND SIX MONTHS ENDED 30 SEPTEMBER 2014

A PARTICULARS OF SHAREHOLDING

PARTICULARS	Three months ended			Six months ended		Year ended
	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Public share holding						
-Number of shares (Face value Rs. 1/- each)	4,90,65,511	4,90,65,511	4,90,65,511	4,90,65,511	4,90,65,511	4,90,65,511
-Percentage of share holding	51.05	51.05	51.05	51.05	51.05	51.05
2 Promoters and promoter group Shareholding						
a) Pledged/Encumbered						
- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered						
- Number of shares	4,70,42,925	4,70,42,925	4,70,42,925	4,70,42,925	4,70,42,925	4,70,42,925
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	48.95	48.95	48.95	48.95	48.95	48.95



B INVESTOR COMPLAINTS

Particulars	Three months ended 30 September 2014
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

Statement of Assets and Liabilities

(Figures in Rupees lakhs)

Sl. No	Particulars	As at	As at
		30.09.2014	31.03.2014
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	Share capital	973.94	973.94
	Reserves and surplus	(2,500.21)	(2,339.19)
	Sub-total Shareholder' funds	(1,526.27)	(1,365.25)
2	Non-current liabilities		
	Long term provisions	0.87	0.87
	Sub-total Non Current liabilities	0.87	0.87
3	Current liabilities		
	Short-term borrowing		
	Trade payables	2,008.14	1,855.93
	Other current liabilities	83.60	133.59
	Short term provisions	168.66	184.18
	97.10	97.10	
	Sub-total Current liabilities	2,357.50	2,270.80
	Total Equity and liabilities	832.10	906.42
B	ASSETS		
1	Non current assets		
	Fixed assets		
	- Tangible assets	454.34	454.55
	Long term loans and advances	226.20	226.20
	Sub-total Non Current assets	680.54	680.75
2	Current assets		
	Trade receivables	3.43	49.17
	Cash and bank balances	5.74	32.64
	Short term loan and advances	142.39	143.86
	Sub-total Current assets	151.56	225.67
	Total Assets	832.10	906.42

Notes

1

The above unaudited financial results for the quarter and halfyear ended 30 September 2014 were reviewed by the Audit Committee and approved by the board of directors at their meeting held on 14 November 2014. The Statutory Auditors have carried out a Limited Review of the financial results for the quarter and six months ended 30 September 2014.

2 The primary business segment of the Company is "commodity trading". As the Company operates in a single business segment, separate segment disclosure under Clause 41 of the Listing agreement is not relevant.

3 Previous periods figures have been regrouped and rearranged wherever necessary.

for and on behalf of the Board
For Green Fire Agri Commodities Limited

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



Place : Hyderabad

Date : 14 November 2014