



SARATH & ASSOCIATES

CHARTERED ACCOUNTANTS

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement.

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

We have audited the quarterly financial results of **M/s. Green Fire Agri Commodities Limited** for the quarter ended 31st March, 2014 and the year to date results for the period 01st April, 2013 to 31st March, 2014 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. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, 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 such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 read with General Circular 8/2014 dated 4th April 2014 issued by the Ministry of Corporate Affairs and other accounting principles generally accepted in India.

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.

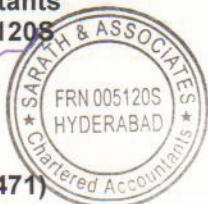
In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) have been 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 quarter ended 31st March, 2014 as well as the year to date results for the period from 01st April, 2013 to 31st March, 2014.

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

S. Srinivas
Partner (M.No.202471)



Place: Hyderabad
Date: 30.05.2014

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GREEN FIRE AGRI COMMODITIES LIMITED

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PART I : STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2014

Figures ₹ In Lacs

Sl. No	PARTICULARS	THREE MONTHS ENDED			YEAR ENDED	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		Audited	Unaudited	Audited	Audited	
1	Income from operations					
	a) Income from operations	5.62	15.12	135.71	103.02	14,657.72
	b) Other operating income	-	-	-	-	0.12
	Total income from operations	5.62	15.12	135.71	103.02	14,657.84
2	Expenses					
	a) Purchase of stock-in-trade	5.41	14.47	129.01	98.93	14,222.39
	b) Changes in inventory of stock-in-trade	-	-	-	-	-
	c) Operating expenses	0.61	0.10	154.23	72.41	604.66
	d) Employee benefits expense	5.02	5.47	16.82	25.72	77.49
	e) Depreciation and amortisation	2.82	3.15	3.27	12.24	58.13
	f) Other expenditure	939.71	88.65	122.96	1,058.50	230.17
	Total expenses	953.57	111.84	426.29	1,267.80	15,192.84
3	Profit/(Loss) from operations before other income, finance costs (1 - 2)	(947.95)	(96.72)	(290.58)	(1,164.78)	(535.00)
4	Other income	3.59	-	20.05	7.30	85.29
5	Profit/(Loss) from ordinary activities before finance costs (3 + 4)	(944.36)	(96.72)	(270.53)	(1,157.48)	(449.71)
6	Finance costs	67.86	148.25	23.33	259.37	225.93
7	Profit/(Loss) from ordinary activities after finance costs (5 - 6)	(1,012.22)	(244.97)	(293.86)	(1,416.85)	(675.64)
8	Exceptional items	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7 - 8)	(1,012.22)	(244.97)	(293.86)	(1,416.85)	(675.64)
10	Tax expense	-	-	52.40	-	(29.55)
11	Net Profit/(Loss) from ordinary activities after tax (9 - 10)	(1,012.22)	(244.97)	(346.26)	(1,416.85)	(646.09)
12	Extra-ordinary items	11.45	-	-	11.45	-
13	Net profit/(loss) for the year (11 - 12)	(1,023.67)	(244.97)	(346.26)	(1,428.30)	(646.09)
14	Paid - up equity share capital face value Rs.1/- each	973.94	973.94	973.94	973.94	973.94
15	Paid up debt capital	-	-	-	-	-
16	Reserves (excluding revaluation reserve and debenture redemption reserve)	-	-	-	(2,339.19)	(910.89)
17	Debenture redemption reserve	-	-	-	-	-
18	Earnings per share for the period (in Rupees) per Rs.1/- share					
	a) Before Extra-ordinary items					
	- Basic	(1.05)	(0.25)	(0.42)	(1.47)	(0.78)
	- Diluted	(1.05)	(0.25)	(0.42)	(1.47)	(0.78)
	b) After Extra-ordinary items					
	- Basic	(1.07)	(0.25)	(0.42)	(1.49)	(0.78)
	- Diluted	(1.07)	(0.25)	(0.42)	(1.49)	(0.78)

- 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 2014.
- The primary business segment of the Company is 'Commodities trading' as the Company operates in a single business segment.
- There was a fire accident occurred at the company's registered office on 10th February, 2014 due to electrical short circuit. There has been extensive damage to the company's assets and records. Management has calculated the Loss on account of fire accident is of Rs. 11,44,958/- towards carrying value of Computers, Servers and Other Equipments which is included in the extraordinary items in the financial results.
- The figures for the quarter ended March 31, 2014 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 QUARTER AND YEAR ENDED 31 MARCH 2014

A PARTICULARS OF SHAREHOLDING

Sl. No	PARTICULARS	Three months ended			Year ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		Audited	Unaudited	Audited	Audited	Audited
1	Public share holding -Number of shares (Face value Rs.1/- each) -Percentage of share holding	49,065,511 51.05	49,065,511 51.05	48,982,511 50.97	49,065,511 51.05	48,982,511 50.97
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	47,042,925	47,042,925	47,125,925	47,042,925	47,125,925
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	48.95	48.95	49.03	48.95	49.03

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	As at
		31.03.2014	31.03.2013
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders Funds		
	a) Share capital	973.94	973.94
	b) Reserves and surplus	(2,339.19)	(910.89)
	Sub-total - Shareholders' funds	(1,365.25)	63.05
2	Non-current liabilities		
	Long-term provisions	0.87	1.34
	Sub-total - Non current liabilities	0.87	1.34
3	Current Liabilities		
	a) Short-term borrowings	1,855.93	1,750.39
	b) Trade payables	133.59	57.01
	c) Other current liabilities	184.18	352.03
	d) Short-term provisions	97.10	97.10
	Sub-total - Current liabilities	2,270.80	2,256.53
	TOTAL - EQUITY AND LIABILITIES	906.42	2,320.92
B	ASSETS		
1	Non-current Assets		
	a) Fixed Assets	454.55	478.24
	d) Long-term loans and advances	226.20	233.49
	Sub-total - Non-current assets	680.75	711.73
2	Current Assets		
	a) Trade receivables	49.17	1,357.26
	b) Cash and cash equivalents	32.64	12.94
	c) Short-term loans and advances	143.86	238.99
	Sub-total - Current assets	225.67	1,609.19
	TOTAL - ASSETS	906.42	2,320.92

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



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

Place: Hyderabad
Date : 30 May 2014