



Green Fire
Agri Commodities Ltd.

Managing & Marketing Commodities



21st Annual Report - 2013

www.greenfireagritech.com

BOARD OF DIRECTORS

Name	Designation
Mr P Parthasarathi	- Chairman
Mr D V S Prakash Rao	- Whole Time Director & CEO
Mr P Srinivasu	- Director
Mr T Naresh Kumar	- Director
Mr Y Ramesh	- Director
 Mrs Khushboo Joshi	 - Company Secretary

REGISTERED OFFICE

S D E Serene Chambers, 8-2-334, 1st Floor,
South Eastern Wing, Road No-7, Banjara Hills,
Hyderabad-500034, Andhra Pradesh, India
Tel: +91-40-23548353/8536
Fax: +91-40-23548537
URL: www.greenfireagritech.com

STATUTORY AUDITORS

M/s Sarath & Associates
Chartered Accountants
4th Floor, Maas Heights, Road No: 8,
Banjara Hills, Hyderabad-500 034

INTERNAL AUDITORS

A.S. Naidu & Co
SRT 453, Sanath Nagar,
Hyderabad-500 018

SHARE TRANSFER AGENT

CIL Securities Limited
214, Raghava Ratna Towers,
Chirag Ali Lane, Hyderabad-500001
Phone: +91 040-23203155

BANKERS

Dhanalakshmi Bank
Corporation Bank

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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 21st Annual General Meeting of the Members of Green Fire Agri Commodities Limited (formerly Northgate Technologies Limited) will be held on Monday, the 30th Day of September 2013 at 10.30 A M at Kalinga Cultural Trust, Plot No. 1269, Road No.12, Banjara Hills, Hyderabad 500 034 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 2013 and the audited Profit and Loss Account for the year ended as on that date together with the Report of the Auditors and the Board of Directors thereon.
2. To appoint a Director in place of Mr Y Ramesh, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr P Parthasarathi, who retires by rotation and being eligible, offers himself for re-appointment.
4. To re-appoint retiring Auditors

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

“RESOLVED THAT M/s. Sarath & Associates, Chartered Accountants (Regn No. 005120S) Hyderabad be and are hereby re-appointed as Statutory Auditors of the Company from the conclusion of the this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company at a Remuneration as may mutually be agreed upon between the Board of Directors and M/s Sarath & Associates, Chartered Accountants.”

SPECIAL BUSINESS

5. Appointment of Mr D V S Prakash Rao as Director of the Company

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

“RESOLVED THAT Mr D V S Prakash Rao, who was appointed by the Board of Directors of the Company as an Additional Director of the Company with effect from November 14, 2012 and who holds Office upto the forthcoming Annual General Meeting of the Company in terms of Section 260 of the Companies Act 1956 (“the Act”) and in respect of whom the Company has received a Notice in writing from a Member under Section 257 of the Act proposing his

Candidature for the Office of the Director of the Company be and is hereby appointed as Director of the Company”.

6. Appointment and Remuneration of Mr D V S Prakash Rao as Whole Time Director & CEO of the Company

To consider and if thought fit to pass, with or without modification, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to applicable provisions of the Companies Act 1956 (“the Act”), as amended or re-enacted from time to time, read with Schedule XIII of the Act, the Company hereby approves the appointment and terms of remuneration of Mr D V S Prakash Rao as Whole Time Director & CEO of the Company for a period of 3 (Three) years with effect from November 14, 2012 upon the terms and conditions set out in the explanatory statement annexed to the notice convening this Annual General Meeting including the remuneration to be paid in the event of loss or inadequacy of profits in any financial Year(s) during the tenure of his appointment with liberty to the Board of Directors to finalize such terms and conditions of the said appointment and also alter or vary the same from time to time in such manner as may be agreed between the Board of Directors and Mr D V S Prakash Rao.”

“RESOLVED FURTHER THAT the Board of Directors or a Committee thereof be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

7. Authorization to raise Funds

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

“RESOLVED THAT pursuant to, the provisions of Section 81(1A) and all other applicable provisions, if any, of the Companies Act, 1956 (the “Act”) (including any statutory modification(s) or re-enactment thereof, for the time being in force), the applicable rules, Securities and Exchange Board of India (ICDR) Regulations, 2009 (ICDR) the applicable provisions of Foreign Exchange Management Act, 1999 (“FEMA”), Foreign Exchange Management (Transfer or issue of Security by a Person Resident Outside India) Regulations, 2000, Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) scheme, 1993, the enabling provisions of the Memorandum and Articles of Association of the company and the Listing Agreements entered into by the company with the Stock Exchanges where the shares of the company are listed, and subject to requisite approvals, consents, permissions, and/or sanctions, if any, of Ministry of Finance (Department of Economic Affairs), Ministry of Industry (Foreign Investment Promotion Board/Secretariat for Industrial Assistance), SEBI, the Stock Exchanges, Reserve Bank of India (“RBI”), and all other authorities as may be required, whether in India or outside India,

(hereinafter collectively referred to as “Requisite Approvals”), which may be agreed to by the Board of Directors of the company (hereinafter referred to as the 'Board' which term shall be deemed to include any committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent, permission, authority and approval of the Members of the company be and is hereby accorded to the Board at their absolute discretion to create, offer, issue and allot, from time to time in one or more tranches, whether rupee denominated or denominated in foreign currency, in consultation with the Lead Manager(s) and / or Underwriter(s) and/or Advisor(s), wherever required, (a) Foreign Currency Convertible Bonds (FCCBs) / Foreign Currency Exchangeable Bonds (FCEBs) and/or other securities convertible, at the option of the company and/or entitling holder thereof to apply and convert at his option into equity shares with or without voting / special rights and/or (b) other securities convertible into or exchangeable with or linked to equity shares, and/or (c) Non convertible securities with or without detachable warrants, and / or (d) Warrants with a right exercisable by the warrant holder to convert or subscribe to the equity shares and / or (e) any shares, instruments or securities of the company through Global Depository Receipts (GDRs), American Depository Receipts (ADRs) or equity shares through depository receipt mechanism, participatory notes or otherwise (all hereinafter collectively referred to as “Securities”) and / or any combination of securities, secured or unsecured, whether listed on any stock exchange in India or any international stock exchange outside India (f) issue of securities by way of Qualified Institutional Placements under chapter VII of SEBI (Issue of Capital and Disclosure requirements) Regulations, 2009 as amended from time to time, to any person including Qualified Institutional Buyers, Foreign Institutional Investors, Foreign, non resident, domestic institutions, institutional investors, banks, mutual funds, companies, bodies corporate or other entities, individuals or other persons (collectively referred to as “Investors”), whether or not such investors are members of the company for an aggregate amount not exceeding Rs.50 crores (Rupees Fifty Crores only) or equivalent thereof in one or more foreign currency, inclusive of such premium as may be fixed on such Securities by offering the securities in one or more countries through public offer and/or offer letter and/or placement document and/or circular and/or information memorandum and/or such other document writings, and/or private placement basis and/or combination thereof in such manner, on such terms and conditions and at such time(s) as may be determined by the Board in its absolute discretion, with power to settle details as to the form and terms of issue of the Securities and all other terms, conditions and matters connected therewith including to accept any modification thereto or therein as may be required by concerned authorities and/or persons involved with any such issue of securities subject, however, to all applicable laws and regulations.”

“RESOLVED FURTHER THAT the relevant date for the purpose of pricing of the Securities to be issued under Qualified Institutional Placement in accordance with the SEBI ICDR Regulations shall be the date of meeting in which the Board decides to open issue of the securities, subsequent to the receipt of members' approval in terms of Section 81(1A) and other applicable provisions, if any, of the Companies Act and other applicable rules, regulations and guidelines in relation to the proposed issue of the securities inter alia through qualified institutions placement(s) to qualified institutional buyers as mentioned in these resolutions.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot equity shares pursuant hereto and/or as may be required to be issued and allotted upon conversion of any of the securities referred to above or as may be necessary in accordance with the terms of offering thereof and all equity shares so issued and allotted shall be subject to the Memorandum and Articles of Association of the company and shall rank pari passu in all respects with the existing equity shares of the company.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions and any offer, issue and allotment of Securities, the Board be and is hereby authorized to take all such actions, give such directions and to do all such acts, deeds and things as may be necessary, desirable or incidental thereto and matters connected therewith including without limitation entering into of arrangements for underwriting, marketing, listing, trading, appointment of Lead Manager(s), Advisor(s), Registrar(s), paying and conversion agent(s) and to issue and sign all deeds, documents, instruments and writings and to pay any fees, commission, costs, charges and other outgoings in relation thereto and to settle all questions, and to give such direction that may be necessary or arise in regard to or in connection with any such offer, issue or allotment of securities and utilization of the issue proceeds, as it may, in its absolute discretion, deem fit and any such action, decision or direction of the Board shall be binding on all members.”

“RESOLVED FURTHER THAT the Board or a Committee thereof be and is hereby authorized to finalize and approve the preliminary as well as the final offer document for the proposed issue and to authorize any one or more Directors of the company to sign all documents, together with the authority to amend, vary, modify the same as such authorized persons may consider necessary, desirable, or expedient for the purpose aforesaid to give such declarations, affidavits, certificates, consents, authorities as may be required from time to time.”

Place: Hyderabad
Date: September 07, 2013

By Order of the Board
Khushboo Joshi
Company Secretary

NOTES

1. A Member entitled to attend and vote at the Meeting is entitled to appoint a Proxy (whether Member or not) to attend and vote instead of him or her. A proxy need not be a Member of the Company. Proxies in order to be effective must be received by the Company not less than 48 hours before the commencement of the meeting. Completion and return of the form of proxy will not prevent a Member from attending the Meeting and voting in person if he or she so wishes.
2. An Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of the Special Business is annexed hereto.
3. Members/Proxies should bring the attendance slips filled in for attending the Meeting.
4. The Register of Members and Share Transfer Books of the Company will be closed from September 28, 2013 to September 30, 2013 (inclusive of both dates).
5. Members desiring any information on financial statements are requested to inform to the Company at least Seven days before the date of the Meeting to keep the information available at the Meeting.
6. The Ministry of Corporate Affairs has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by the Companies and has issued Circulars stating that service of notice / documents including Annual Report can be sent by e-mail to its Members. To support this green initiative of the Government in full measure, Members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of dematerialised holdings with their respective Depository Participants. Members who hold shares in Physical form are requested to forward the required details (email ID) to the Registrar and Share Transfer Agent, M/s CIL Securities Limited, Hyderabad.
7. Accordingly the Company will be sending Notices / Documents / Annual Reports etc., to the Members in future through email, wherever the email ID is available and through other modes of services provided in Section 53 of the Companies Act, 1956:

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT 1956:

Item-5: Appointment of Mr D V S Prakash Rao as a Director of the Company

Mr D V S Prakash Rao, aged 45 years, holds Master Degree in Agriculture from ANGRAU, Rajendranagar Hyderabad and also done his Post Graduate Diploma in Business Administration from SIMSR Mumbai with Marketing as specialization. He is a Gold Medalist at PG level from ANGRAU Hyderabad.

He has overall experience of 16 years in Agri related fields across North & South Indian States.

Item-6: Appointment and Remuneration of Mr D V S Prakash Rao as Wholetime Director & CEO of the Company

Mr. D V S Prakash Rao holds Master Degree in Agriculture from ANGRAU, Rajendranagar Hyderabad and also done his Post Graduate Diploma in Business Administration from SIMSR Mumbai with Marketing as specialization. He is a Gold Medalist at PG level from ANGRAU Hyderabad.

He has vast experience in Sales, Marketing, Business Development and Production in agriculture industries viz., Agrochemicals, Seeds, Tissue Culture and Bio-Fertilizers across India. He worked in both MNC's and Indian companies like Monsanto, Syngenta, Cadila and Ramco. Mr D V S Prakash Rao is adept at strategy planning and execution and created many brand blusters across the companies for different products. He has an overall experience of 16 years in Agri related fields across North & South Indian States.

The appointment of Mr. D V S Prakash Rao on the Board, would help the Company to venture into the business of Seed manufacturing, processing, Contract Farming, bio technology for tissue culture, bio fertilizers and trading of agro seeds. The Board requested Mr. D V S Prakash Rao, to submit the full fledged report including business plan within a month.

With the experience, expertise and technical Know-how thereby acquired, Mr D V S Prakash Rao oversees the overall agricultural activities of the company. His strategic inputs will help to devise a strong and self propelling future course for the company.

The main terms and conditions of appointment of Mr Mr D V S Prakash Rao ("hereinafter referred to as "WTD & CEO") are given below:

A. Tenure of Appointment:

The appointment of "WTD & CEO" is for a period of 3 (Three) years with effect from November 14, 2012.