



Green Fire

AGRI COMMODITIES LIMITED

23rd Annual Report
2014-15

BOARD OF DIRECTORS

Name	Designation
Mr. D V S Prakash Rao	- Whole Time Director & CEO
Mr. Venkateswara Rao Tammineedi	- Executive Director (w.e.f. 13-8-2015)
Mr. P Parthasarathi	- Independent Director
Mr. T Naresh Kumar	- Independent Director
Mr. Y Ramesh	- Independent Director
Ms. P.Naazneen	- Woman Director (w.e.f. 29-5-2015)

REGISTERED OFFICE

GAMUT Square, D.No.8-2-686/8/B/1, 3rd Floor,
Road No. 12, Banjara Hills, Hyderabad-500034
Telangana, India
Tel: +91-40-23548353
Fax:+91-40-23548537
URL: www.greenfireagritech.com

CIN: L72200TG2002PLC039113

STATUTORY AUDITORS

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

INTERNAL AUDITORS

M/S A.S. NAIDU and Co.,
Chartered Accountants
Off: SRT 453, Sanath Nagar
Hyderabad – 500 018

SECRETARIAL AUDITORS

ALB & CO
Company Secretaries
Plot No.240, 1st Floor,
Kalyan Nagar, Beside ICICI Bank,
Hyderabad - 500038

SHARE TRANSFER AGENT

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

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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 23rd Annual General Meeting of the Members of Green Fire Agri Commodities Limited will be held on Wednesday, the 30th day of September, 2015 at 04.30 P.M. at Kalinga Cultural Trust, Plot No. 1269, Road No.12, Banjara Hills, Hyderabad – 500 034 Telangana to transact the following business:

ORDINARY BUSINESS

1. Adoption of Financial Statements

To receive, consider and adopt the audited Balance Sheet as at March 31, 2015 and the Audited Profit and Loss Account for the year ended as on that date together with the Reports of the Auditors and the Board of Directors thereon.

2. Re-Appointment of Director

To appoint a Director in place of Mr. DVS Prakash Rao (DIN No.03013165), who retires by rotation and being eligible, offers himself for re-appointment.

3. Re-appointment of Auditors

To consider and if thought fit to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139(2) and 142(1) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications or amendments or re-enactments thereof for the time being in force), the reappointment of the statutory auditors of company M/s. Sarath & Associates, Chartered Accountants (Regn No. 005120S) Hyderabad be and are hereby ratified by the members of the company for the financial year 2015-16 at such remuneration as may be determined by the Board of Directors of the Company."

SPECIAL BUSINESS

4. To appoint Mrs.Pathan Naazneen (DIN:07195917) as a Non-Executive Director and in this regard to consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of section 149, 152 and all other applicable provisions of the Companies Act, 2013 and the Rules made there under, Mrs. Pathan Naazneen (DIN: 07195917), who has given her consent to act as director and is not disqualified from being appointed as the director of the Company, in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mrs.Pathan Naazneen as a candidate for the office of director of the Company, be and is hereby appointed as a Non Executive Director of the Company whose term of office is liable to retire by rotation."

RESOLVED FURTHER that the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution), be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

5. To re-appoint Mr.D V S Prakash Rao as Whole time Director & CEO of the Company and in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED that in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company hereby approves the appointment and terms of remuneration of Mr. D.V.S.Prakash Rao as the Whole time Director & CEO of the company for the period from 13th November, 2015 to 12th November, 2018, upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year, with liberty to the Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Directors and Mr. D.V.S.Prakash Rao.

RESOLVED FURTHER that the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution), be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

6. To appoint Mr.Venkateswara Rao Tammineedi (DIN:06806293) as Director of the company and in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT Mr. Venkateswara Rao Tammineedi, who was appointed by the Board of Directors of the Company as an Additional Director of the Company with effect from 13th August, 2015 and who holds Office upto the forthcoming Annual General Meeting of the company in terms of Section 161 of the Companies Act, 2013 (“Act”) and in respect of whom the Company has received a Notice in writing from a Member under Section 160 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”.

7. To appoint Mr.T.Venkateswara Rao (DIN:06806293) as Whole time Director of the company designated as Executive Director and in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company hereby approves the appointment and terms of remuneration of Mr. T.Venkateswara Rao as the Executive Director of the Company for the period from 13th August, 2015 to 12th August, 2018, upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year, with liberty to the Directors to alter and vary the terms and conditions of the said appointment in

such manner as may be agreed to between the Directors and Mr. T.Venkateswara Rao.

RESOLVED FURTHER that the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution), be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

8. To adopt new set of Articles of Association containing Articles in conformity with the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 5 and 14 of the Companies Act, 2013 (‘the Act’), Schedule I made thereunder read with Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the existing set of Articles of Association of the company be and is hereby replaced, altered, modified and revised as per the new set of Articles of Association and the new Articles of Association be and is hereby approved and adopted as the Articles of Association of the company in the place and in exclusion and in substitution of the existing Articles of Association of the company.

RESOLVED FURTHER that the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution), be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

9. To approve material related party transaction and in this regard to consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Section 188 and other applicable provisions, if any of the Companies Act, 2013 (the ‘Act’) read with the applicable provisions of the Companies (Meetings of Board and its Powers) Rules, 2014 and all other provisions of applicable laws/rules and subject to the approval/consent of such appropriate authorities, as may be required, under any statute for the time being in force, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall include any committee constituted by the Board of Directors of the Company or any person(s) authorized by the Board to exercise the powers conferred on the Board of Directors of the Company by this Resolution) for entering into related party transactions by the company by way of investment / disinvestment / providing any security(ies) / guarantee(s) in connection with loan(s) and/or any form of debt and/or provide inter corporate loan(s) or a combination thereof, up to an amount of Rs.25 Crores (Rupees Twenty Five Crores only) to Associate companies viz., Northgate Com Tech Limited, Social Media India Limited, Kling Holdings Limited, Stampede Capital Limited and any other related parties”.

“RESOLVED FURTHER THAT the Board be and is hereby authorised to take from time to time all decisions and steps necessary or expedient or proper in respect of the above investment / disinvestment / loan(s) / guarantee(s) / security(ies) including the timing, the amount and other terms

and conditions of such investment / disinvestment / loan(s) / guarantee(s) / security(ies) and further including variation of such timing, amount, terms, conditions etc. as it may, in its absolute discretion, deem appropriate for the purpose of giving effect to this Resolution”.

10. To change the name of the Company and in this regard to consider and if thought fit, to pass, the following resolution as Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 13(2) and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to approval of Central Government, Registrar of Companies and all other statutory approvals as may be required in this matter, consent of the Company be and is hereby granted for changing the name of the Company from “GREEN FIRE AGRI COMMODITIES LIMITED” to “PROSEED INDIA LIMITED”.

“**RESOLVED FURTHER THAT** the name “GREEN FIRE AGRI COMMODITIES LIMITED” wherever it occurs in the Memorandum and Articles of Association of the Company be substituted by the name “PROSEED INDIA LIMITED.”

“**RESOLVED FURTHER THAT** Mr Dasigi Surya Prakash Rao, Whole Time Director & CEO or any of the directors of the Company be and is hereby authorized to sign and file all the e-forms and other documents with any statutory authorities and to do all such acts, deeds, things and matters as may be required or necessary in this matter on behalf of the Company.”

11. To Raise Further Capital and in this regard to consider and if thought fit, to pass, the following resolution as Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 62 and Section 42 and all other applicable provisions of the Companies Act, 2013 and ‘The Companies (Share Capital and Debentures) Rules, 2014 and any statutory modification(s) or re-enactment thereof, to the extent notified for the time being in force (“**Companies Act, 2013**”), and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (“**SEBI ICDR Regulations**”), and all other applicable Rules, Regulations, Circulars and Guidelines of the Securities and Exchange Board of India (“**SEBI**”), the Foreign Exchange Management Act, 1999, and Rules and Regulations made thereunder, including but not limited to the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, the Issue of Foreign Currency Convertible Bonds and Ordinary shares (Through Depository Receipt Mechanism) Scheme, 1993 and subject to any other applicable Law, Rules, Regulations, Guidelines, Notifications and Circulars, if any (including any amendment or re-enactment thereto from time to time) issued by the Government of India, the Reserve Bank of India (“**RBI**”), SEBI or any other Competent Authority whether in India or Abroad, and enabling provisions of the Memorandum and Articles of Association of the Company and the Listing Agreements entered into by the Company with Stock Exchanges where the Equity Shares of the Company (“**Equity Shares**”) are listed (“**Stock Exchanges**”), and subject to requisite approvals, consents, permissions and/or sanctions of the lenders of the Company, the Government of India, SEBI, the Stock Exchanges, RBI, Department of Industrial Policy and Promotion (DIPP),

Ministry of Commerce, the Foreign Investment Promotion Board (FIPB), and all other competent authorities, institutions or bodies, within or outside India, as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval, consent, permission, and/or sanction, which may be agreed to by the Board of Directors of the Company (the “Board”, which term shall be deemed, to include any committee thereof which the Board may have duly constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent, authority and approval of the shareholders of the Company be and is hereby accorded to the Board to create, offer, issue and allot in one or more tranche(s), either in India or in the course of international offering(s) in one or more foreign markets, to all eligible domestic/foreign investors (including institutional investors), Non-Resident Indians, Companies, Corporate Bodies (whether incorporated in India or abroad), Mutual Funds, Banks, Insurance Companies, Pension Funds, Alternative Investment Funds, Foreign Venture Capital Investors, Financial Institutions, Trusts, Individuals, Qualified Institutional Buyers (QIB) within the meaning of the SEBI (ICDR) Regulations or other persons or entities, whether members of the Company or not (collectively called the “Investors”), through a Public Issue, Private Placement / Preferential Issue and/or any other issue or a combination thereof as may be permitted under applicable law from time to time (including without limitation through a Qualified Institutions Placement (QIP), since the Company will be eligible to undertake such an offering pursuant to Chapter VIII of the SEBI (ICDR) Regulations and the Companies Act, 2013) (the “Issue”), such number of Equity Shares, American Depository Receipts (ADR), Global Depository Receipts (GDR), Foreign Currency Convertible Bonds (FCCB), fully/partly convertible debentures and/or any other financial instruments convertible into Equity Shares (including but not limited to preference shares convertible into Equity Shares, warrants, or otherwise, in registered or bearer form) and/or any security convertible into Equity Shares with or without voting/special rights and/or securities linked to Equity Shares and/or securities with or without detachable warrants with right exercisable by the warrant holders to convert or subscribe to Equity Shares (all of which are hereinafter collectively referred to as “Securities”), up to an aggregate amount of upto Rs.50 crores (inclusive of premium) or any combination of Securities, whether Rupee denominated or denominated in foreign currency, through one or more prospectus and/ or letter of offer or circular and/or placement document/ or other permissible/requisite offer document, whether to be listed on any stock exchange inside India or any international stock exchange outside India, and in such manner and on such price, terms and conditions considering prevailing market conditions and other relevant matters, including the discretion to determine the categories of Investors to whom the offer and allotment of the Securities shall be made to the exclusion of others, allotment to a stabilising agent in accordance with a green-shoe option, if any, exercised by the Company, issuance of the Securities as fully or partly paid up, making of calls on the Securities and manner of appropriation of the application monies or call monies in respect of different classes of Securities, as may be determined by the Board, in accordance with the provisions of the SEBI (ICDR) Regulations or other provisions of law including the Companies Act, 2013 as may be prevailing at the time.

“RESOLVED FURTHER THAT in case of an issuance of Securities to Qualified Institutional Buyers (QIB), whether or not such investors are existing members of the Company, through a Qualified Institutions Placement (QIP) under Chapter VIII of the SEBI (ICDR) Regulations, the Securities shall be allotted as fully paid up within 12 months of the date of this resolution and the

price inclusive of premium of the equity shares so issued shall not be less than the price determined in accordance with the provisions of Chapter VIII of the SEBI (ICDR) Regulations and approved by the Board, in consultation with the lead manager(s) and/or merchant banker(s) and/or advisor(s) to the Issue and/or such other person(s) in accordance with applicable laws, rules, regulations and guidelines prevailing in this regard.”

“RESOLVED FURTHER THAT in addition to all applicable Indian laws, the Securities shall also be governed by all applicable laws and regulations of any jurisdiction outside India where they are listed or that may in any other manner apply to such Securities or provided in the terms of their issue.”

“RESOLVED FURTHER THAT such of Securities as are not subscribed may be disposed of by the Board in its absolute discretion in a manner, that the Board may deem fit and as permissible by applicable law, including the Act.”

“RESOLVED FURTHER THAT in case of an issuance of Securities to Qualified Institutional Buyers (QIB), whether or not such investors are existing members of the Company, through a Qualified Institutions Placement (QIP) under Chapter VIII of the SEBI (ICDR) Regulations, the relevant date for the determination of the issue price of the Securities offered shall be the date of the meeting in which the Board decides to open the proposed Issue, and the price of the Securities shall be determined in accordance with the relevant provisions of Chapter VIII of the SEBI (ICDR) Regulations and applicable provisions, if any, of the Companies Act, 2013 and any other applicable laws, rules, regulations and guidelines.”

“RESOLVED FURTHER THAT in case of an issuance of Foreign Currency Convertible Bonds/American Depositary Receipts/Global Depositary Receipts pursuant to the provisions of the Foreign Currency Convertible Bonds and Ordinary Shares (Through Depositary Receipt Mechanism) Scheme 1993 and other applicable pricing provisions issued by the Ministry of Finance, Government of India, the relevant date for the determination of the issue price of the Securities offered, shall be the date of the meeting in which the Board decides to open the Issue after the date of this resolution.”

“RESOLVED FURTHER THAT in case of a preferential issuance of Securities, the relevant date for the determination of the issue price of the Securities offered shall be determined in accordance with the provisions of Chapter VII of the SEBI (ICDR) Regulations and applicable provisions if any of the Companies Act, 2013 and any other applicable laws, rules, regulations and guidelines.”

“RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, issue of additional Equity Shares, variation of the conversion price of the Securities or period of conversion of Securities into Equity Shares during the duration of the Securities.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to create, issue, offer and allot