

21st Annual Report 2014-15



ASIAN FLORA LIMITED

BOARD OF DIRECTORS

Sri. M. Sambasiva Rao
Director (up to 31.03.2015)

Sri. Sangameshwar Setty
Director

Sri. Srinivasulu Vuppala
Director

Smt. Swaroopa Setty
Director (w.e.f 31.03.2015)

AUDITORS

V.Ramachandra Rao
Chartered Accountants
H.No.1-2-56/55, Ground Floor,
Street No 5, Advocates Colony,
Himayatnagar, Hyderabad – 29
Phone: 55547713
M No ICAI No:203292

BANKERS

State Bank of Mysore
Hi-tech Agricultural Finance Branch
No.20, 1st Main, K.H.M. Block,
Ganganagar,
Bangalore – 560 032.

KSIIDC
Kaniya Bhavan
No.49, Race Course Road,
Bangalore

REGISTERED OFFICE

H.No. 7-180/4/2, Kamalanagar Colony,
Kapra, ECIL x Roads,
Hyderabad, Andhra Pradesh 500062

ASIAN FLORA LIMITED

H.No. 7-180/4/2, Kamalanagar Colony, Kapra,
ECIL x Roads, Hyderabad, Telangana 500062
CIN NO: L01110TG1994PLC018562

NOTICE

Notice is hereby given that the 21st Annual General Meeting of the Members of **Asian Flora Limited** (CIN: L01110TG1994PLC018562) will be held on Monday, the 28th September, 2015 at 9.30 A.M. at the Registered Office of the Company at H.No.7-180/4/2, Kamalanagar Colony, Kapra, ECIL 'X' Roads, Hyderabad -500062, Telangana to transact the following business:

Ordinary Business

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2015 and Profit and Loss Account for the year ended as on that date together with the Directors' Report and Auditor's Report thereon.
2. To appoint a Director in place of Shri. Sangameshwara Setty (Din no.03157030) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and in this regard to consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT, pursuant to provisions of Section 139 of the Companies Act, 2013 and the Rules made there under, as amended from time to time, the Company hereby ratifies the appointment of Sri. Ramachandra Rao (Regd No.203292) Chartered Accountants, Hyderabad, as auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next AGM of the Company to be held in the year 2016 at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

Special Business

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

"RESOLVED THAT the term of office of Sri. Setty Swaroopa (DIN: 07142673) who was appointed during the year as an Additional Director of the Company expires at this Annual General Meeting and based on the recommendations of the Board of Directors, approval of the Shareholders be and is hereby accorded to her appointment as an Independent Director of the Company to hold office for a term of 5(five) consecutive years from 31st March,2015 to 30th March,2020 u/s. 149(10), 150(2), 152(2) and Schedule IV of Companies Act,2013 read with Companies (Appointment & Qualification of Directors) Rules,2014 and the amended Clause 49 of the Listing Agreement with the Stock Exchange."

"RESOLVED FURTHER THAT Any one of the Directors of the company be and is hereby authorized to intimate the concerned Regulatory Authorities for giving effect to this resolution."

**By the Order of the Board
For Asian Flora Limited**

Sd/-

Place: Hyderabad

Date: 19/08/2015

**Sangameshwara Setty
Director**

NOTES:

1. An Explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special business set out in the notice is annexed hereto.
2. Every Member entitled to attend and vote at the meeting is entitled to appoint a Proxy to attend and vote instead of him/her self and such Proxy need not be a member of the company. A person can act as Proxy on behalf of the members not exceeding fifty(50) and holding in the aggregate not more than 10 % of the total share capital of the company.
3. Duly filled in proxy form must be deposited at the Registered Office of the Company before 48 hours of the time fixed for holding the meeting.
4. The Register of Members and Share Transfer Books of the company will remain closed from **21-09-2015** to **28-09-2015** (both days inclusive) for the purpose of the Annual General Meeting.
5. Details as required under the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
6. Electronic copy of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
7. Notice of the Annual General Meeting and the Annual Report for 2015 will also be available on the Company's website www.asianflora.in for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Hyderabad for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: asianflora.shares@gmail.com Section 108 of Companies Act 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 provides for the mandatory electronic voting facility to all the members of the Company to exercise their right to vote at the general meetings through electronic means. The Company in compliance of the provisions is providing the electronic voting facility to all the members at the cutoff date for transacting the businesses at the Annual General Meeting through CDSL. A member may exercise his right to vote at the Annual General Meeting by electronic means by following the e-Voting process. The complete detail of the instructions for e-voting is annexed to this Notice.

Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting. Members may please note that no gifts/ gift coupons shall be distributed at the venue of the Annual General Meeting.

Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

All future shareholders' communications would be sent to you electronically on the e-mail address. Please inform any changes in your e-mail address to the Company, in case you hold the shares physically.

Kindly note that in case you wish to get a hard copy of the above documents, the same will be provided to you, free of cost, upon receipt of request from you. You may, in that case, write to the Company at the aforesaid address

8. Voting through electronic means;

a. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Securities Depository Limited (CSDL).

b. The instructions for e-voting are as under:

- (i) The voting period begins on 25th September, 2015 (9:00 am) and ends on 27th September, 2015 (5:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 18th September, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

| | For Members holding shares in Demat Form and Physical Form |
|--|---|
| PAN | <p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. |
| Dividend Bank Details OR Date of Birth (DOB) | <p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v). |

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (xii) Click on the EVSN for the relevant Asian Flora Limited on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

(xxi) Other instructions:

(a) The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on 18th day of September, 2015.

(b) Mrs. Manjula Aleti, Practicing Company Secretary (Membership No. 31661) has been appointed as the scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

(c) The Scrutinizer shall after the conclusion of voting at the general meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizers' report of the total votes cast in favor of against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

(d) The results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.asianflora.in and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the stock exchanges where the Company's shares are listed.

9. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours 9.00am to 5.00 pm on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

Explanatory Statement

As required by section 102 of the Companies Act, 2013(Act), the following explanatory statement sets out all material facts relating to the business mentioned under Item No.4 of the accompanying Notice.

Item No.4

The Securities and Exchange Board of India (SEBI) has mandated that every listed entity shall have a Woman Director and accordingly, the stock exchanges have directed all the listed companies to appoint a Woman Director on their Board before 31st March,2015. In tune with this requirement and based on the recommendations of the Board at its meeting held on 31st March,2015, the Board of Directors of your company has appointed Sri. Setty Swaroopa on the Board of your Company to hold office for a term of 5years, in terms of section 149(10) read with Schedule IV of the companies Act,2013 and the Companies (Appointment and Qualification of Director) Rules,2014 and shall not retire by rotation.

Sri. Setty Swaroopa has confirmed that she is eligible to be appointed as an Independent Director and has not been disqualified under the Act under the Rules made thereunder. She has also declared that she meets the criteria for being an Independent Director under Section 149(6) of the Act.

The Board considers that her association would be of immense benefit to the Company and it is desirable to continue to avail services of **Sri. Setty Swaroopa** as an Independent Women Director. Accordingly, the Board recommends the resolution in relation to confirmation of appointment of **Sri. Setty Swaroopa** as an Independent Director, for the approval by the shareholders of the Company. In terms of provisions of Section 149(13) of the Companies Act, 2013, **Sri. Setty Swaroopa** shall not be liable to retire by rotation.

Except **Sri. Setty Swaroopa**, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 04. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

Profile Of Sri. Setty Swaroopa:

Sri. Setty Swaroopa is a young Women Entrepreneur with expertise in Marketing and sales. Her Experience shall be of beneficial for the future growth of the company.

**By the Order of the Board
For Asian Flora Limited**

Sd/-

Place: Hyderabad
Date: 19/08/2015

**Sangameshwara Setty
Director**

DIRECTORS' REPORT

Your Directors would like to present the 21st Annual Report together with the Audited Accounts for the year ended March 31, 2015. The financial highlights of your Company for the year 2014-15 are as follows:

OPERATIONS

The Financial highlights for the year under review are given below:

(Rs.in lacs)

| Particulars | 31st March,2015 | 31st March,2014 |
|---|-----------------|-----------------|
| Sales and Other Income (Loans written off) | 0.00 | 0.00 |
| EBIDT | -1.95 | -2.10 |
| Interest | 0 | 0 |
| Depreciation | 0 | 28.24 |
| Profit Before Tax | -1.95 | -30.34 |
| Provision for Tax* | 0 | 0 |
| Profit After Tax | -1.95 | -30.34 |
| Profit Before Tax | -1.95 | -30.34 |
| Provision for Tax* | 0 | 0 |
| Profit After Tax | -1.95 | -30.34 |

Results of Operations and State of the Company's Affairs

The company has no business activity during the year. The Company Shares Relisted at BSE. All the assets are attached with KSIIDC. The management has initiated OTS with KSIIDC and is quite hopeful of settling the issues with all the institutions so that the company be brought back to growth path.

BRIEF DESCRIPTION OF THE COMPANY'S AFFAIRS

Directorate

In accordance with the provisions of the Companies Act,2013 read with the Articles of Association of the Company Sri. Sangameshwara Setty, Director of the Company will retire by rotation at this meeting and being eligible, your Board recommends his re-appointment.