

**HRB FLORICULTURE LIMITED**

(Registered office: A-28, RAM NAGAR, SHASTRI NAGAR, JAIPUR)

**NOTICE FOR ANNUAL GENERAL MEETING**

Notice is hereby given that the 16th Annual General meeting of the Members of **HRB FLORICULTURE LIMITED, JAIPUR** will, be held on Thursday, 29th day of September, 2011 at 11.00 AM at A-28, Ram Nagar, Shastri Nagar, Jaipur to transact the following business: -

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Balance Sheet as at 31<sup>st</sup> March 2011 and profit and Loss Account for the year ended on that date and the report of Directors and Auditors thereon.
2. To appoint auditors and to fix their remuneration.
3. To appoint Director in place of Smt. Sunita Parwal, who retires by rotation and being eligible, offer herself for re-appointment.

**By order of the Board of Directors**



**KRISHAN KUMAR PARWAL**  
Managing Director

Jaipur

Dated: September 1, 2011

**NOTE: -**

1. A Member entitled to attend and vote is also entitled to appoint proxy to attend and vote instead of himself. The proxy form duly completed and signed should be deposited at the registered office of the company not later than 48 hours before the commencement of the meeting.
2. Explanatory Statement Pursuant to Section 173 of the Companies Act, 1956 is enclosed herewith.
3. The registers of the members and share transfer books of the company shall remain closed on 29 September 2011.



## **HRB FLORICULTURE LIMITED**

### **DIRECTORS' REPORT**

Your directors have pleasure in presenting the 16<sup>th</sup> Annual Report together with audited statements of the accounts for the year ending 31<sup>st</sup> March 2011. The report is as under: -

#### **FINANCIAL PERFORMANCE**

	<b>For the year ended 31-3-2011 (Rs.)</b>	<b>For the year ended 31-3-2010 (Rs.)</b>
Profit/ (Loss) for the year (before tax and depreciation)	(5,69,258.01)	11,12,494.20
Less: Depreciation & Amortization of the advance made for the lease rights of the Agricultural land	11,92,865.00	11,88,918.00
Profit / (Loss) during the year before tax	(17,62,123.01)	(76,423.80)
Less: Income Tax	-	1,03,090
: Deferred Tax Charge/ (Credit)	2186.00	2,330
Profit/(Loss) After Tax	(17,64,309.01)	(1,81,843.80)
Add/(Less): Profit/(Loss) Brought forward from last year	(44,83,327.86)	(43,01,484.06)
Balance of Loss up to 31-3-2010	(6,247,636.87)	(44,83,327.86)

Your directors recommend carrying forward the loss to next year.

### **DIRECTORS**

Smt. Sunita Parwal, Director of the company retires by rotation on the ensuing Annual General Meeting and is eligible for re-appointment.

### **PARTICULARS OF THE EMPLOYEE**

There is no person in the employment of the company drawing or entitled to draw a remuneration of Rs. 60,00,000.00 or more per annum or Rs. 5,00,000.00 or more per mensem, if employed for the part of the year.

### **PARTICULARS WITH RESPECT OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO**

#### **(A) CONSERVATION OF ENERGY**

The company is making all round effort for conservation of energy. The measures are carried out on on-going basis throughout the year.

#### **(B) TECHNOLOGY ABSORPTION**

1. Specific areas in which R & D work carried out by the company: The Company's R & D activities concentrate on adaptation of new technology and techniques to suit the climatic and local conditions, mainly in the area of the productivity and better quality of the produce.
2. Benefit derived as a result of the above R & D: Cost reduction and Improvement in quality.
3. Future plan of action: Continuance of such effort for improvement in quality and increase production.
4. Expenditure on R & D: The expenditure form the part of general overhead of the company, the precise amount is not quantifiable.
5. Technology absorption, adaptation and innovation.
- 5.1 Effort in brief made towards technology absorption, adoption and innovation:  
The company has made efforts to develop better techniques and better quality of the product.
- 5.2 Benefit derived as a result of above efforts:
  - a. Better quality of product.
  - b. Cost reduction.



**(C) FOREIGN EXCHANGE EARNING AND OUTGO**

During the year under review the company has expended Rs. Nil of foreign exchange. The company has not earned any foreign exchange.

**COMPLIANCE CERTIFICATE**

As per the requirement of Section 383A of the Companies Act, 1956 and Companies (Compliance Certificate) Rules, 2001, the Company has obtained a Certificate from M/s. V. M. & Associates, Company Secretaries in Whole-time Practice, confirming that the Company has complied with the provisions of the Companies Act, 1956 and a copy of the Compliance Certificate is annexed to this report.

Further, it is proposed to appoint, M/s V. M. & Associates, Company Secretaries in Whole-time Practice, for issuance of Compliance Certificate under section 383A of the Companies Act, 1956, for the financial year 2011-12

**DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirement under Sec. 217(2AA) of the Companies Act, 1956 with respect to Directors' Responsibility statement, it is hereby confirmed:

- (i) that in preparation of the annual accounts for the financial year ended 31<sup>st</sup> March, 2011 the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) that the directors had selected such accounting policies and applied them consistently and made the judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of loss of the company for the year under review;
- (iii) that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) that the directors had prepared the accounts for the financial year ended 31<sup>st</sup> March 2011 on a 'going concern' basis.

**FIXED DEPOSITS**

The Company has not accepted any deposits within the meaning of section 58-A of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975.

**LISTING**

The shares of the company are listed in Jaipur, Mumbai, Ahmedabad, Delhi and Kolkatta Stock Exchange. The company has not paid Listing Fees for any of the above stock exchanges.

**AUDITORS**

M/s B. Khosla & Co., Chartered Accountants, Jaipur retiring auditors and being eligible, offer themselves for re-appointment.

***For and on Behalf of the Board***

  
**KRISHAN KUMAR PARWAL**  
Managing Director

  
**PUNEET PARWAL**  
Whole-time Director

Jaipur  
Dated: September 1, 2011




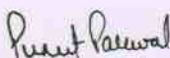
# HRB FLORICULTURE LIMITED

## BALANCE SHEET AS ON 31ST MARCH 2011

	SCH.	AS ON 31ST MARCH 2011	AS ON 31ST MARCH 2010
<b>I. SOURCES OF FUNDS</b>			
<b>1. SHAREHOLDERS FUND</b>			
(a) Share Capital	I	30,729,750.00	30,729,750.0
(b) Reserves and Surplus	II	-	-
<b>2. LOAN FUNDS</b>			
(a) Secured Loans	III	-	-
(b) Unsecured Loans	IV	-	-
<b>3. DEFERRED TAX LIABILITY</b>		14,560.00	12,374.0
		<u>30,744,310.00</u>	<u>30,742,124.0</u>
<b>II. APPLICATION OF FUNDS</b>			
<b>1. FIXED ASSETS</b>			
(a) Gross Block	V	12,606,269.87	12,587,439.87
(b) Less Depreciation/ Amortisation		<u>6,931,628.87</u>	<u>5,738,763.87</u>
(c) Net Block		5,674,641.00	6,848,676.0
<b>2. INVESTMENTS</b>		100,000.00	100,000.0
<b>3. DEFERRED TAX ASSETS</b>		-	-
<b>4. CURRENT ASSETS, LOANS AND ADVANCES</b>			
(a) Cash & Bank Balances	VII	502,377.94	254,843.22
(b) Inventories	VIII	4,374,081.86	5,175,833.00
(c) Loans and Advances	IX	<u>16,599,657.83</u>	<u>16,547,567.40</u>
		21,476,117.63	21,978,243.62
Less: Current Liabilities and Provisions	X	<u>2,754,085.50</u>	<u>2,668,123.48</u>
Net Current Assets		18,722,032.13	19,310,120.1
<b>5. PROFIT AND LOSS ACCOUNT</b>		6,247,636.87	4,483,327.8
		<u>30,744,310.00</u>	<u>30,742,124.0</u>

**Notes on Accounts: Schedule XIV**  
Schedule I to XIV forming part of the Balance Sheet and Profit and Loss Account

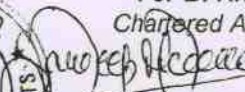
  
**Krishan Kumar Parwal**  
Managing Director

  
**Puneet Parwal**  
Director

Jaipur  
Dated: Sept 1, 2011

As per our report of even date attacher  
For B. Khosla & Co  
Chartered Accountants



  
**(SANDEEP MUNDRA)**  
Partne

