

17th

Annual Report
2011 -12



HRB
FLORICULTURE
LIMITED

Board of Directors

Krishan Kumar Parwal
Chairman and Managing Director & CEO

Puneet Parwal
Whole Time Director/Compliance Officer

Sunita Parwal
Executive Director

Vimal Jugal Kishore Chandak (w.e.f 29th May, 2012)
Independent and Non Executive Director

Ramesh Kumar Somani (w.e.f 29th May, 2012)
Independent and Non Executive Director

Amit Sharda (w.e.f 29th May, 2012)
Independent and Non Executive Director

Statutory Auditors
B.Khosala & Company
Chartered Accountants
104-107,
Anukampa II
C-Scheme Jaipur- 302 001

Registrar and Share Transfer Agent

M/s **PurvaShare Registry (India) Pvt. Ltd**

"Unit No.9 Shiv Shakti Ind. Estt. J.R. Borichamarg Opp. Kasturba Hospital Lane Lower Parel (E)

Mumbai 400011, Phone No: 91-22-2301 6761 / 8261 Fax : 91-22-2301 2517, Website:

www.purvashare.com

Email: - busicomp@vsnl.com

Principal Bankers

Vijaya Bank, Jaipur

Registered Office

A-28, Ram Nagar, Shastri Nagar, Jaipur- 302016 (Rajasthan), India

Phone No: 91-141-2303098, Fax: - 91-141-2303097, Email: - hrbflrltd@yahoo.com Website: - www.hrb.co.in

Corporate Office

A-28, Ram Nagar, Shastri Nagar, Jaipur- 302016 (Rajasthan), India

Phone No: 91-141-2303098, Fax: - 91-141-2303097, Email: - hrbflrltd@yahoo.com Website: - www.hrb.co.in

Board Committees

Audit Committee

Amit Sharda (Chairman) (w.e.f 29th May, 2012)

Vimal Jugal Kishore Chandak (w.e.f 29th May, 2012)

Ramesh Kumar Somani (w.e.f 29th May, 2012)

Remuneration Committee

Vimal Jugal Kishore Chandak (Chairman) (w.e.f 29th May, 2012)

Amit Sharda (w.e.f 29th May, 2012)

Ramesh Kumar Somani (w.e.f 29th May, 2012)

Shareholders'/Investor's Grievance Committee

Ramesh Kumar Somani (Chairman) (w.e.f 29th May, 2012)

Amit Sharda (w.e.f 29th May, 2012)

Vimal Jugal Kishore Chandak (w.e.f 29th May, 2012)

Corporate Advisors

V.M. & Associates

Company Secretaries

403, Royal World

Sansar Chand Road

Jaipur- 302 001

HRB FLORICULTURE LIMITED

Regd Office : A-28, Ram Nagar, Shastri Nagar, Jaipur

NOTICE FOR ANNUAL GENERAL MEETING

Notice is hereby given that the 17th Annual General meeting of the Members of **H R B FLORICULTURE LIMITED** will be held on Saturday, the 29th Day of September, 2012 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 Audited Balance Sheet as at 31st March, 2012 and Profit and Loss Account for the year ended on that date and the reports of Directors and Auditors thereon.
2. To appoint auditors and to fix their remuneration.
3. To appoint a Director in place of Mr. Puneet Parwal, who retires by rotation and being eligible, offer himself for re-appointment.

SPECIAL BUSINESS:

4. To consider and if thought fit to pass with or without modifications the following resolution as an Ordinary Resolution:

"RESOLVED THAT M/s V. M. & Associates, Company Secretaries, Jaipur be and is hereby appointed for the issuance of Compliance Certificate under section 383A of the Companies Act, 1956 and to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting at a remuneration to be fixed by the Board of Directors of the Company in consultation with the said firm."

5. To consider and, if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Vimal Jugal Kishor Chandak, who was appointed as an Additional Director of the Company at the meeting of the Board of Directors of the Company at their meeting held on 29th May, 2012 pursuant to Section 260 of the Companies Act, 1956 read with the Articles of Association of the Company, who holds the office till the date of the forthcoming Annual General Meeting and in respect of whom the Company has received a notice under Section 257 of the Companies Act, 1956 in writing from a member along a deposit proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to retirement of Directors by rotation".

6. To consider and, if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Ramesh Kumar Somani, who was appointed as an Additional Director of the Company at the meeting of the Board of Directors of the Company at their meeting held on 29th May, 2012 pursuant to Section 260 of the Companies Act, 1956 read with the Articles of Association of the Company, who holds the office till the date of the forthcoming Annual General Meeting and in respect of whom the Company has received a notice under Section 257 of the Companies Act, 1956 in writing from a member along a deposit proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to retirement of Directors by rotation."

7. To consider and, if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution

"RESOLVED THAT Mr. Amit Sharda, who was appointed as an Additional Director of the Company at the meeting of the Board of Directors of the Company at their meeting held on 29th May, 2012 pursuant to Section 260 of the Companies Act, 1956 read with the Articles of Association of the

Company, who holds the office till the date of the forthcoming Annual General Meeting and in respect of whom the Company has received a notice under Section 257 of the Companies Act, 1956 in writing from a member along a deposit proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to retirement of Directors by rotation."

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Place:Jaipur

KRISHAN KUMAR PARWAL

Date: 29thMAY, 2012

CHAIRMAN

1. A Member Entitled To Attend And Vote Is Entitled To Appoint A Proxy To Attend And Vote Instead Of Himself And The Proxy Need Not Be A Member Of The Company.
2. The proxy form should be lodged with the Company at its Registered Office at least 48 hours before the commencement of the Meeting.
3. Corporate members are requested to send a duly certified true copy of the board resolution authorizing their representatives to attend and vote at the Annual General Meeting.
4. In terms of Articles of Association of the Company, read with Section 256 of the Companies Act, 1956, Mr. Puneet Parwal, Whole-time Director of the Company, retire by rotation at the ensuing Meeting and being eligible, offers himself for reappointment. The Board of Directors of the Company commends this re-appointment.
5. A brief resume of Mr. Puneet Parwal, Mr. Vimal Jugal Kishor Chandak, Mr.Ramesh Kumar Somani and Mr.Amit Sharda and other information required under clause 49(VI) (A) of the listing agreement is included in the Report of Corporate Governance.
6. The registers of the members and share transfer books of the company shall remain closed on 29thSeptember, 2012.
7. All documents referred to in the Notice are open for inspection at the Registered Office of the Company during office hours on all days except Sunday & public holidays between 11.00 a.m. and 1.00 p.m. up to the date of Annual General Meeting.
8. For convenience of members, an attendance slip is annexed to the proxy form. Members are requested to affix their signature at the space provided and hand over the attendance slips at the place of meeting. The proxy of a member should mark on the attendance slip as 'proxy'.
9. Explanatory Statement for Item Nos. 4, 5, 6 & 7 pursuant to Section 173(2) of the Companies Act, 1956 is enclosed herewith.
10. M/s Purva Sharegistry India (P) Ltd.,having its Registered Office at No 9, Shiv Shakti Industrial Estate, Ground Floor, J R Boricha Marg, Opp Kasturba Hospital, Lower Parel, Mumbai 400011is appointed as the Company's Registrar & Transfer Agent w.e.f. 29thFebruary,2012.
11. Members desiring any information on the accounts at the Annual General Meeting are requested to write to the Company at least 7 days in advance, so as to enable the Company to keep the information ready.
12. Members are requested to bring the following with them at the Annual General Meeting:
 - a. Copy of the Annual Report.
 - b. Duly filled Attendance Slip for attending the meeting and the same should be deposited at the entrance of the Meeting Hall.
 - c. Depository account number (Client ID), if any, for easier identification and recording of attendance at the meeting.

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

Item No. 4

As per the requirements of section 383A of the Companies Act, 1956 and (Companies Compliance) Certificate Rules, 2001 the Company has to obtain a certificate from Company Secretary in practice certifying that legal and procedural requirement under the Companies Act, 1956 have been duly complied with by the Company. For which appointment of M/s V. M. & Associates, Company Secretaries, Jaipur for conducting and issuing Compliance Certificate u/s 383A of Companies Act, 1956 is sought.

None of the directors are interested in the said resolution.

Your directors recommend the Ordinary Resolution for your approval.

Item No. 5

Mr. Vimal Jugal Kishor Chandak was appointed as an Additional Director of the Company in the Board Meeting held on 29th May, 2012. As per the provisions of Section 260 of the Act read with Articles of Association of the Company, the director shall hold office only upto the date of the forthcoming Annual General Meeting of the Company, and are eligible for appointment as a Director.

The Company has received a Notice in writing from a Member along with a deposit of Rs. 500/- proposing the candidature of Mr. Vimal Jugal Kishor Chandak for the office of Director of the Company, under the provisions of Section 257 of the Companies Act, 1956 (the Act). It will be in interest of the Company that

Mr. Vimal Jugal Kishor Chandak is appointed as Director, who if appointed, shall be liable to retire by rotation, in accordance with the provisions of Articles of Association of the Company.

A brief Resume of Mr. Vimal Jugal Kishor Chandak, nature of expertise in specific functional areas and names of Companies in which he holds Directorships and memberships / Chairmanships of Board Committees, as stipulated under Clause 49 of Listing Agreement signed by the Company with the Stock Exchange are provided in the Annual Report.

Save and except Mr. Vimal Jugal Kishor Chandak, none of the other Directors of the Company, are in any way, concerned or interested in this Resolution.

The Board recommends the Ordinary Resolution for approval.

Item No. 6

Mr. Ramesh Kumar Somani was appointed as an Additional Director of the Company in the Board Meeting held on 29th May, 2012. As per the provisions of Section 260 of the Act read with Articles of Association of the Company, the director shall hold office only upto the date of the forthcoming Annual General Meeting of the Company, and are eligible for appointment as a Director.

The Company has received a Notice in writing from a Member along with a deposit of Rs. 500/- proposing the candidature of Mr. Ramesh Kumar Somani for the office of Director of the Company, under the provisions of Section 257 of the Companies Act, 1956 (the Act). It will be in interest of the Company that Mr. Ramesh Kumar Somani is appointed as Director, who if appointed, shall be liable to retire by rotation, in accordance with the provisions of Articles of Association of the Company.

A brief Resume of Mr. Ramesh Kumar Somani, nature of expertise in specific functional areas and names of Companies in which he holds Directorships and memberships Chairmanships of Board Committees, as stipulated under Clause 49 of Listing Agreement signed by the Company with the

Stock Exchange are provided in the Annual Report.

Save and except Mr. Ramesh Kumar Somani, none of the other Directors of the Company, are in any way, concerned or interested in this Resolution.

Item No. 7

Mr.Amit Sharda was appointed as an Additional Director of the Company in the Board Meeting held on 29th May, 2012. As per the provisions of Section 260 of the Act read with Articles of Association of the Company, the director shall hold office only upto the date of the forthcoming Annual General Meeting of the Company, and are eligible for appointment as a Director.

The Company has received a Notice in writing from a Member along with a deposit of Rs. 500/- proposing the candidature of Mr.Amit Sharda for the office of Director of the Company, under the provisions of Section 257 of the Companies Act, 1956 (the Act). It will be in interest of the Company that Mr.Amit Sharda is appointed as Director, who if appointed, shall be liable to retire by rotation, in accordance with the provisions of Articles of Association of the Company.

A brief Resume of Mr.Amit Sharda, nature of expertise in specific functional areas and names of Companies in which he holds Directorships and memberships Chairmanships of Board Committees, as stipulated under Clause 49 of Listing Agreement signed by the Company with the Stock Exchange are provided in the Annual Report.

Save and except Mr.Amit Sharda, none of the other Directors of the Company, are in any way, concerned or interested in this Resolution.

The Board recommends the Ordinary Resolution for approval.

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Place: JAIPUR

KRISHAN KUMAR PARWAL

Date: 29th MAY, 2012

CHAIRMAN

ANNEXURE TO THE NOTICE OF 17TH AGM

Information pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges in respect of the Directors who are proposed to be appointed/re-appointed at the ensuing Annual General Meeting to be held on 29th September, 2012:

Name of Director	Mr. Vimal Jugal Kishor Chandak
Date of Birth	22.09.1968
Date of Appointment	29.05.2012
Designation	Independent & non executive Director
Expertise in specific Functional areas	General Office Administration
Qualification	Higher Secondary
Name of Companies in Which Directorship held As on 31.03.2012	Pointer Impex Private Limited, Bcb Securities Private Limited Crd Holding Private Limited, Bcb It Resources Private Limited
Member of the Committees of the Board of other Companies as on 31.03.2012	NIL

Name of Director	Mr. Ramesh Kumar Somani
Date of Birth	19.05.1953
Date of Appointment	29.05.2012
Designation	Independent & non executive Director
Expertise in specific Functional areas	Corporate law
Qualification	LLB
Name of Companies in Which Directorship held As on 31.03.2012	NIL
Member of the Committees of the Board of other Companies as on 31.03.2012	NIL

Name of Director	Mr. Amit Sharda
Date of Birth	06.09.1975
Date of Appointment	29.05.2012
Designation	Independent & non executive Director
Expertise in specific Functional areas	Having vast knowledge in the field of Finance & accounting.
Qualification	M.Com
Name of Companies in Which Directorship held As on 31.03.2012	NIL
Member of the Committees of the Board of other Companies as on 31.03.2012	NIL

Name of Director	Mr. Puneet Parwal
Date of Birth	18.03.1984
Date of Appointment	06.01.2005
Designation	Whole Time Director
Expertise in specific Functional areas	Vast experience in field of marketing & finance
Qualification	M.com & PGDBM (Finance)
Name of Companies in Which Directorship held As on 31.03.2012	Sufal Granites Pvt. Ltd Punit Estates Pvt. Ltd. Trilok Landcon Private Limited Parwal Buildfarm Private Limited Shivgyan Properties Private Limited Index Realestate Private Limited Marvel Buildestate Private Limited Reverence Buildhome Private Limited Dhanlaxmi Buildestate Private Limited Mount Landcon Private Limited Rainbow Colonizers Private Limited Shivam Landcon Private Limited Shree Dham Buildestate Private Limited Parwal Granites Private Limited Parwal Landcon Private Limited
Member of the Committees of the Board of other Companies as on 31.03.2012	NIL

HRB FLORICULTURE LIMITED

REGISTERED OFFICE: A-28, RAM NAGAR, SHASTRI NAGAR, JAIPUR

ANNUAL REPORT

DIRECTORS' REPORT

To,
The Shareholders,
HRB FLORICULTURE LIMITED,
JAIPUR.

Your Directors have pleasure in presenting their 17th Annual Report together with the Audited Annual Accounts of the Company for the year ended March 31, 2012.

FINANCIAL PERFORMANCE :

	For the year 2011-2012	For the year 2010-2011
Net Profit/(Loss) for the year (before depreciation and tax)	(578,195)	(569,258)"
Less:		
Depreciation/ Amortisation	1,193,013	1,192,865
Net Profit after depreciation before tax	(1,771,208)	(1,762,123)
Less:		
Income Tax	-	-
Deferred Tax	3,083	2,186
Net profit for the year (after depreciation and tax)	(1,774,291)	(1,764,309)
Brought Forward Profit/(Loss) from last year	(6,247,637)	(4,483,328)
Balance as at year end carried over to next year	(8,021,928)	(6,247,637)

DIVIDEND

In view of losses incurred during the year, your Directors regret their inability to recommend any Dividend for the year ended March 31, 2012.

DIRECTORS

In accordance with the provisions of the Companies Act, 1956 and the Articles of Association of the Company Mr.PuneetParwal, Whole-Time Director of the Company retires by rotation on the ensuing Annual General Meeting and is eligible for re-appointment.

Mr.VimalJugalKishorChandak, Mr.Ramesh KumarSomani and Mr.Amit Sharda were appointed as additional directorsw.e.f. 29.05.2012.

In terms of the provisions of Companies Act, 1956 Mr.VimalJugalKishorChandak, Mr. Ramesh Kumar Somani and Mr.Amit Sharda hold office until the date of ensuring Annual General meeting. Their appointment as an Ordinary Director of the Company is placed before the members for consideration.

DEMAT CONNECTIVITY WITH NSDL AND CDSL:

During the Financial Year, the Company initiated for DEMAT connectivity with NSDL and CDSL. Pursuant to this, at present, the Company has DEMAT connectivity with both the depositories.

REGISTRAR AND SHARE TRANSFER AGENT:

During the Financial year, the Company got itself registered with M/s PurvaSharegistry India (P) Ltd., Lower Parel, Mumbai, for acting as Registrar & Share Transfer Agent of the company for physical share transfers and Demat connectivity with CDSL & NSDL and all matters connected thereto.

SUBSIDIARY COMPANIES AND CONSOLIDATED FINANCIAL STATEMENTS

Pursuant to acquisition of 100% holding/voting power by the Company (HRB Floriculture Limited); "H R B Constructions Private Limited" became the wholly owned subsidiary of the Company since 10.10.2005.

As required under the Listing agreement with the stock exchange, a consolidated financial statement of the Company and its subsidiary "H R B Constructions Private Limited" is attached.

The Board periodically reviews the working and performance of its subsidiary Company.

The Company will make available the Annual Accounts of the subsidiary company and the related detailed information to any member of the company who may be interested in obtaining the same.

The Consolidated Financial statements presented by the Company include financial results of its subsidiary also.

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 31st March, 2012 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 31st March 2012 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.

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

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

TECHNOLOGY ABSORPTION:

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.

Benefit derived as a result of the above R & D: Cost reduction and Improvement in quality.

Future plan of action: Continuance of such effort for improvement in quality and increase production.

Expenditure on R & D: The expenditure form the part of general overhead of the company, the precise amount is not quantifiable.

TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION

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.

Benefit derived as a result of above efforts: