

Courier/Registered Post /Speed Post

19th

Annual Report

2013-14

To,



If undelivered please return to:
HRB Floriculture Limited
A-28, Ram Nagar, Shastri Nagar,
Jaipur-302016(Raj.)

**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

VimalJugalKishorChandak
Independent and Non Executive Director

Ramesh Kumar Somani
Independent and Non Executive Director

Amit Sharda
Independent and Non Executive Director

Statutory Auditors:

B.Khosla& Company
Chartered Accountants
Anukampa Chambers,
M.I. Road
Jaipur - 302 001

Registrar and Share Transfer Agent:

M/sPurva SharegistryIndiaPvt. Ltd
No.9, ShivShaktiIndustrialEstate,Ground Floor,
J.R.BorichaMarg, Opp.KasturbaHospital,
LowerParel, Mumbai-400011
PhoneNo: 91-22-23018261,
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)
VimalJugalKishorChandak (Member)
Ramesh Kumar Somani (Member)

Remuneration Committee:

VimalJugalKishorChandak(Chairman)
Amit Sharda (Member)
Ramesh Kumar Somani (Member)

Shareholders'/Investor's Grievance Committee:

Ramesh Kumar Somani(Chairman)
Amit Sharda (Member)
VimalJugalKishorChandak (Member)

Corporate Advisors:

V.M. & Associates
Company Secretaries
403, Royal World,
S.C. Road
Jaipur- 302 001

H R B FLORICULTURE LIMITED

ATTENDANCE SLIP

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

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Joint shareholders may obtain additional slip at the venue of the meeting.

DP ID*		Master Folio No.	
Client ID*			

NAME AND ADDRESS OF THE SHAREHOLDER

No. of Share(s) held:

I hereby record my presence at the **19th ANNUAL GENERAL MEETING** of the Company held on Wednesday, the 24th of September, 2014 at 11:00 A.M. at: A-28, Ram Nagar, Shastri Nagar, Jaipur

Signature of the shareholder or proxy

* Applicable for investors holding shares in electronic form.

PROXY FORM

H R B FLORICULTURE LIMITED
REGD OFFICE: A-28, RAM NAGAR, SHASTRI NAGAR, JAIPUR

DP ID*		Master Folio No.	
Client ID*			

I/We.....
of being a member/members of H R B Floriculture Limited
hereby appoint
.....of.....
..... or failing him
of or failing him of
..... as my / our proxy to vote for me/us and on my/our behalf at the
19th Annual General Meeting to be held on Wednesday, the 24th of September, 2014 at 11:00 A.M.
and at any adjournment thereof.

Signed this Day of 2014

Signature

Affix
Re.1

* Applicable for investors holding shares in electronic form.

NOTE: (1) The Proxy in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting. The Proxy need not be a member of the Company.
(2) Members holding shares under more than one folio may use photocopy of this Proxy Form for other folios. The Company shall provide additional form on request.

STATEMENT SHOWING DEPRECIATION/AMORTISATION OF FIXED ASSETS FOR THE YEAR ENDED 31.03.2014

HRB FLORICULTURE LIMITED

Note No. 1.07

S. No.	NAME OF ASSETS	GROSS BLOCK				DEPRECIATION/ AMORTISATION				NET BLOCK	
		As On 1.4.2013	Addition during the year	Deductions during the year	Total as on 31.3.2014	Upto 31.3.2013	Provided during the year	Adj. For Deductions	Total upto 31.3.2014	As On 31.3.2014	As On 31.3.2013
TANGIBLE ASSETS											
1	Office Equipment	237,444	-	-	237,444	102,933	11,279	-	114,212	123,232	134,511
2	Furniture	143,906	-	-	143,906	90,319	9,109	-	99,428	44,478	53,587
3	Tube well	300,239	-	-	300,239	83,062	5,254	-	88,316	211,923	217,177
4	Computer	366,765	-	-	366,765	290,208	59,453	-	349,661	17,104	76,557
5	U.P.S.	12,070	-	-	12,070	10,501	965	-	11,466	604	1,569
6	Cellular	23,000	-	-	23,000	15,299	1,093	-	16,392	6,608	7,701
	Total	1,083,424	-	-	1,083,424	592,322	87,153	-	679,475	403,949	491,101
INTANGIBLE ASSETS											
1	Advance for Lease Rights For Agricultural Land	11,650,000	-	-	11,650,000	8,737,500	1,165,000	-	9,902,500	1,747,500	2,912,500
	Total	11,650,000	-	-	11,650,000	8,737,500	1,165,000	-	9,902,500	1,747,500	2,912,500
	Total	12,733,424	-	-	12,733,424	9,329,822	1,252,153	-	10,581,975	2,151,449	3,403,601
	Fig. for pre. Yr.	12,606,270	127,154	-	12,733,424	8,124,642	1,205,181	-	9,329,822	3,403,601	4,481,628

KRISHAN KUMAR PARWAL
Managing Director

PUNEET PARWAL
Whole-time Director

JAIPUR
May 30, 2014

Signed for Identification
For B. KHOSLA & CO.
Chartered Accountants
FRN: 000205C

SANDEEP MUNDRA
Partner
M. No. 075482

HRB FLORICULTURE LTD.

REGD OFFICE: A-28, RAM NAGAR, SHASTRI NAGAR, JAIPUR
Email:hrbflrltd@yahoo.com Phone:+91-141-2303098 CIN: L01300RJ1995PLC009541
NOTICE FOR ANNUAL GENERAL MEETING

Notice is hereby given that the NineteenthAnnual General Meeting of the Members of **H R B FLORICULTURE LIMITED** will be held on, Wednesday, the 24thDay of September, 2014 at 11.00 A.M. at its registered office at A-28, Ram Nagar, Shastri Nagar, Jaipur-302016 (Raj.) to transact the following business:

ORDINARY BUSINESS:

1.

To receive, consider and adopt the Audited Balance Sheet as at 31stMarch, 2014 and Profit and Loss Account for the year ended on that date and the reports of Directors and Auditors thereon.
2.

To appoint a Director in place of Mr. PuneetParwal, who retires by rotation and being eligible, offershimself for re-appointment.
3.

To re-appointB.Khosla& Company, Chartered Accountants, statutory auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the third Annual General Meeting therefrom and to fix their remuneration.

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

“**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) of re-enactment(s) thereof for the time being in force) and pursuant to the recommendations of the Audit CommitteeM/s. B.KHOSLA& Co., Chartered Accountants (Registration No. 000205C)be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the third consecutive AGM (subject to ratification of the appointment by shareholders at every AGM held after this AGM) and that the Board of Directors be and are hereby authorised to fix such remuneration as may be determined by the audit committee in consultation with the Auditors” **SPECIAL BUSINESS:**

4.

To appoint Mr.Vimal Jugal Kishor Chandak (DIN: 02550154) as an Independent Director

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of

the Listing Agreement, **Mr.Vimal Jugal Kishor Chandak** (DIN: 02550154),Director of the Company who retires by rotation at the AGMand in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of five consecutive years commencing from 1st April 2014 to 31st March 2019, not liable to retire by rotation.”

5. To appoint Mr. Ramesh Kumar Somani (DIN: 05297951) as an Independent Director

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, **Mr. Ramesh Kumar Somani** (DIN: 05297951),Director of the Company who retires by rotation at the AGMand in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of five consecutive years commencing from 1st April 2014 to 31st March 2019, not liable to retire by rotation.”

6. To appoint Mr. Amit Sharda (DIN: 05297954) as an Independent Director

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, **Mr. Amit Sharda** (DIN: 05297954),Director of the Company who retires by rotation at the AGMand in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of five consecutive years commencing from 1st April 2014 to31st March 2019, not liable to retire by rotation.”

PLACE: JAIPUR
DATE: 30.05.2014

By the order of Board of Directors

KRISHAN KUMAR PARWAL

Chairman

b Following transactions were carried out or outstanding balances with related party in ordinary course of business

Nature of Transaction	KMP	Relatives of KMP	Associates	Total
Lease rent		711,000 (711,000)		711,000 (711,000)
Office rent	48,000 (48,000)			48,000 (48,000)
Remuneration	1,140,000 (1,140,000)			1,140,000 (1,140,000)
Advance given (as at year end)			(13,840,000)	- (13,840,000)

v EARNING PER SHARE

Earning per share as per Accounting Standard 20 is calculated as under :

	2013-2014	2012-2013
Profit/ (Loss) for the year	(511,294)	(4,720,762)
Weighted Average Number of Shares	2,276,300	2,276,300
Nominal Value of Shares	10	10
Basic and Diluted EPS	(0.22)	(2.07)

2.09 The company has entered into an agreement for cultivation of crops at its land. The party has borne labour and tractor running and maintenance expenses for a consideration of 25% of total produced crops at the said land of the company. The company has taken into account the production of only 75% of total produced crop at the said land being its share and sales thereof have been accounted for in the books of accounts

2.10 The company during the year has paid fees for listing of its shares in Bombay Stock Exchange.

2.11 In the opinion of the Board, all the assets other than fixed assets and non-current investments have a value on realization in the ordinary course of business at least equal to the amount at which they are stated and provision for all liabilities have been made.

2.12 Figures for the previous year have been regrouped and rearranged wherever considered necessary.

JAIPUR
May 30, 2014

By Order of the Board

KRISHAN KUMAR PARWAL
Managing Director
DIN 0228200

PUNEET PARWAL
Whole-time Director
DIN 0228249

2.08 ACCOUNTING STANDARD DISCLOSURES

- i The company has acquired the lease right of land of 118 Bigha and 10 Biswa from the directors/ relative of directors for the 10 years as per terms and condition of the agreement. The total amount paid for the said lease of 10 year is Rs. 1,16,50,000/- which is amortized equally over the period of lease. The aforesaid lease agreement is cancelable lease agreement and therefore no disclosure is required to be made in accordance with AS-19 "Leases" issued by ICAI.
- ii Employees Benefits are recognized as an expense in the profit and loss account in which the related service is rendered. In respect of payment of gratuity, the same is neither applicable as per statute nor payable under any formal plan or agreement between company and its employees
- iii **SEGMENT DISCLOSURE**
In pursuant to Accounting Standard 17 regarding Segment Reporting, the Segment wise disclosure are as under:

	Agriculture		Investment & Securities		Total	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
REVENUE						
External Sales	969,931	187,041	3,074,305	1,620,119	4,044,236	1,807,160
Inter-Segment Sales	-	-	-	-	-	-
Total revenue	969,931	187,041	3,074,305	1,620,119	4,044,236	1,807,160
RESULTS						
Segments Results	(979,983)	(1,743,313)	999,498	(343,786)	19,515	(2,087,099)
Unallocated Expenses					(1,670,364)	(2,674,114)
Interest Income					1,143,518	33,841
Income Taxes					-	-
Net (loss)/profit					(507,331)	(4,727,372)
OTHER INFORMATION						
Segment Assets	1,959,423	3,129,677	4,412,716	14,073,582	6,372,139	17,203,259
Unallocated Assets					11,175,903	860,091
Total Assets					17,548,042	18,063,350
Segment Liabilities	-	-	-	-	-	-
Unallocated Liabilities					72,276	76,290
Total Liabilities					72,276	76,290
Capital expenditure	-	-	-	-	-	-
Depreciation	5,254	5,254	-	-	5,254	5,254
Amortization	1,165,000	1,165,000	-	-	1,165,000	1,165,000
Non-cash expenses other than depreciation/ amortization	-	-	-	-	-	-

iv RELATED PARTY DISCLOSURE

In pursuant to Accounting Standard 18 regarding Related Party Disclosure, the details are as under :

a Related parties (with whom transactions entered)

Name	Relationship
Krishan Kumar Parwal -Managing Director	KMP
Punit Parwal- Director	KMP
Basanti Devi Parwal	Relatives of KMP
Ram Janaki Devi Parwal	Relatives of KMP
Sunita Parwal	Director/ Relatives of KMP
Deepika Parwal	Relatives of KMP
HRB Constructions P. Ltd.	Subsidiary (Associate)

NOTES-

- 1) **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM SHOULD BE LODGED WITH THE COMPANY AT ITS REGISTERED OFFICE AT LEAST 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

- 2) Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting. 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.
- 3) Brief resume of Directors including those proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.
- 4) A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
- 5) In terms of Articles of Association of the Company, read with Section 160 of the Companies Act, 2013, Mr. Puneet Parwal, 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 recommends this re-appointment.
- 6) Members and Proxies attending the meeting should bring their copy of annual report and the attendance slip duly filled to attend the Meeting.
- 7) Members are informed that in case of joint holders attending the meeting, only such joint holder who is higher in the order of the names will be entitled to vote.
- 8) The Register of Members and Share Transfer Books of the Company will remain closed on **Friday, 19th day of September, 2014.**

- 9) The Register of Directors' and key managerial personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
- 10) Members are requested to address all correspondence to Purva Share Registry (India) Pvt. Ltd, No 9, Shiv Shakti Industrial Estate, Ground Floor, J R Boricha Marg, Opp Kasturba Hospital, Lower Parel, Mumbai, Maharashtra - 400011, who is acting as our Registrar and Share Transfer Agent. Please quote your folio number and our Company's name in all your future correspondences.
- 11) The Register of Directors' and key managerial personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
- 12) 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.
- 13) 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'.
- 14) Members holding shares in the same set of names under different ledger folios are requested to apply for consolidation of such folios along with share certificates to the Company.
- 15) In order to exercise strict control over the transfer documents, members are requested to send the transfer documents/ correspondence, if any, directly to the Registered Office of the Company.
- 16) Members desirous of getting any information about the accounts and/or operation of the Company are requested to write to the Company at least seven days before the date of meeting to enable us to keep the information ready at the meeting.
- 17) Members are requested to immediately intimate change of address/bank mandate if any, to the Registrar and Share Transfer Agent quoting reference of the registered folio number.
- 18) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit the PAN to their Depository Participant(s) with whom they are maintaining their de-mat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Transfer Agents.
- 19) Members are informed that Ministry of Corporate Affairs (MCA) has taken a "Green Initiative in Corporate Governance" (Circular No. 17/2011 dated 21.04.2011 and Circular No. 18/2011 dated 29.04.2011) allowing paperless compliances by

2.02 OTHER INCOME

Particulars	As at March 31, 2014	As at March 31, 2013
Interest	1,143,518	33,841
Profit on Trading of Futures & options	1,298,960	3,075
	<u>2,442,478</u>	<u>36,916</u>

2.03 COST OF MATERIAL CONSUMED

Particulars	As at March 31, 2014	As at March 31, 2013
Cultivation Expenses (Seeds)	68,660	49,100

2.04 PURCHASE OF STOCK IN TRADE

Particulars	As at March 31, 2014	As at March 31, 2013
Purchase of Shares & Securities	6,062,119	-

2.05 CHANGES IN INVENTORIES

The details of Opening and Closing stocks are as under:

Particulars	As at March 31, 2014	As at March 31, 2013
Opening Stock-in Trade (Shares & Securities)	133,582	2,017,390
Less:		
Closing Stock-in Trade (Shares & Securities)	4,287,345	133,582
Increase/ (Decrease) in stock-in trade	4,153,763	(1,883,808)

-There is no opening and closing stock of finished agricultural produce as at the year end.

2.06 EMPLOYEE BENEFITS EXPENSES

Employee Benefit Expenses includes

Particulars	As at March 31, 2014	As at March 31, 2013
Director's Remuneration	1,140,000	1,140,000
Salaries & Wages	151,000	247,500
	<u>1,291,000</u>	<u>1,387,500</u>

2.07 OTHER EXPENSES

Other expenses includes

Particulars	As at March 31, 2014	As at March 31, 2013
Conveyance	144,789	116,905
Rent	759,000	759,000
Revocation Fees		915,544
Auditor's Remuneration		
- as auditor	56,180	56,180
- for taxation matter	-	-
- for other services	56,180	56,180
Legal Expenses	161,051	79,740
Other Miscellaneous Expenses	53,897	115,415
	<u>1,174,917</u>	<u>2,042,784</u>

1.09 LONG-TERM LOANS AND ADVANCES (Unsecured considered Good)

Particulars	As at March 31, 2014	As at March 31, 2013
-Advance to Subsidiary Company HRB Constructions Private Limited		13,840,000

CURRENT ASSETS**1.10 INVENTORIES**

- a The inventories consists of following

Particulars	As at March 31, 2014	As at March 31, 2013
- Stock-in-trade		
Stock of Shares & Securities (Quoted) (Valued at lower of cost and market price)	4,287,345	133,582

- b The company is dealing in mainly a) Trading in quoted Shares and Securities and b) Production and Selling of Agricultural Produce. As at the year ended March 31, 2014 and corresponding previous year ended March 31, 2013, there is no closing stock of Agricultural Produce.

1.11 CASH AND BANK BALANCES

Particulars	As at March 31, 2014	As at March 31, 2013
- Balances with Banks		
i ↳ in current account	215,825	472
↳ in Fixed Deposits (pledged) (due with 12 months)	880,000	368,734
ii - Cheques/ drafts in hand		
iii - Cash on hand	185,267	150,305
	1,281,092	519,510
Cash and Cash Equivalent as per AS-3 "Cash Flow Statements"	401,092	150,776

1.12 SHORT TERM LOANS AND ADVANCES

Short-Term Loans & Advances consists of following

Particulars	As at March 31, 2014	As at March 31, 2013
Others (Unsecured considered good)		
- Advance Tax/ Income Tax Recoverable	166,053	52,326
- Interest Accrued on FDRs	36,732	14,330
Loans to Parties	9,500,000	
Other Advances	125,371	-
	9,828,157	66,656

2.01 REVENUE FROM OPERATIONS

Revenue from operations are as under :-

Particulars	As at March 31, 2014	As at March 31, 2013
Sale of Agricultural Produce	969,931	187,041
Sale of Shares & Securities	1,754,148.70	1,616,744
Dividend	21,197	300
	2,745,276	1,804,085

Companies through electronic mode. Companies are now permitted to send various notices/documents to its shareholders through electronic mode to the registered e-mail addresses of shareholders.

20) Your company has also decided to be a part of this initiative and request the shareholders to send/update their email ID in the company's record. This initiative will enable better flow of the information required to be disseminated to the members and save the environment by saving the paper. We seek your whole-hearted support for this initiative.

21) The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the Company as on Friday, 09th August, 2014 (Cut off date).

22) In compliance with the provisions of Section 108, and other applicable provisions (if any) of the Companies Act, 2013 and the rules as applicable in that regard, the Company is pleased to offer E-voting facility for the Members to enable them to cast their votes electronically. The business may be transacted through e-voting services provided by NSDL.

23) CS Manoj Maheshwari, Practising Company Secretary, Jaipur has been appointed as a scrutinizer for the conduct of e-voting process in a fair and transparent manner.

24) The final results including the E-voting results shall be declared at the AGM of the Company. The final results along with the scrutinizer's report shall be placed on the Company's website www.hrb.co.in within two days of passing of the resolution at the AGM of the Company.

25) If you are holding shares in Demat form and had logged on to www.evotingindia.com and casted your vote earlier for EVSN of any company, then your existing login id and password are to be used.

26) The voting period starts at 09.30 A.M. on 15th September, 2014 and ends at 06.00 P.M. on 16th September, 2014. The e-voting module will be disabled by NSDL for voting thereafter.

27) Members who have received the Notice by email and who wish to receive the Notice in physical form are requested to fill in the requisite details and send the same to the Company.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

Item No. 4,5 & 6

The provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) provides that an Independent Director, shall hold office for a