

21st
Annual Report
2015-16

HRB
FLORICULTURE
LIMITED

CORPORATE INFORMATION:**BOARD OF DIRECTORS:**

- i. **Mr. Krishan Kumar Parwal**
Chairman / Managing Director (MD)
& Chief Executive Officer (CEO)
DIN: 00228200
- ii. **Mr. Puneet Parwal**
Whole-time Director(WTD)/
Chief Financial Officer (CFO)
DIN: 00228249
- iii. **Mrs. Sunita Parwal**
Executive Director
DIN: 00228289
- iv. **Mr. Vimal Jugal Kishor Chandak**
Independent and Non-Executive
Director
DIN: 02550154
- v. **Mr. Ramesh Kumar Somani**
Independent and Non-Executive
Director
DIN: 05297951
- vi. **Mr. Amit Sharda**
Independent and Non-Executive
Director
DIN: 05297954

Registrar and Share Transfer Agent:

M/s. Purva Sharegistry India Pvt. Ltd
No. 9, Shiv Shakti Industrial Estate,
Ground Floor, J.R. Boricha Marg,
Opp. Kasturba Hospital,
Lower Parel, Mumbai-400011
Tel: +91-22-23018261
Fax: +91-22-2301 2517
Website: www.purvashare.com
E-mail: - busicomp@vsnl.com

Principal Bankers:

Vijaya Bank, Jaipur

BOARD COMMITTEES:**Audit Committee:**

Mr. Amit Sharda (Chairman)
Mr. Vimal Jugal Kishor Chandak (Member)
Mr. Ramesh Kumar Somani (Member)

Nomination & Remuneration Committee:

Mr. Vimal Jugal Kishor Chandak (Chairman)
Mr. Amit Sharda (Member)
Mr. Ramesh Kumar Somani (Member)

Stakeholders' Relationship Committee:

Mr. Ramesh Kumar Somani (Chairman)
Mr. Amit Sharda (Member)
Mr. Vimal Jugal Kishor Chandak (Member)

Company Secretary & Compliance Officer

Ms. Tanushree Dave

Corporate Identification Number (CIN):

L01300RJ1995PLC009541

Secretarial Auditors:

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

Statutory Auditors:

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

Registered & Corporate Office:

A-28, Ram Nagar, Shastri Nagar,
Jaipur- 302016 (Rajasthan), India
Tel: +91-141-2303098,
Fax: +91-141-2303097
E-mail: hrbflrltd@yahoo.com
Website: www.hrb.co.in

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HRB FLORICULTURE LIMITED

CIN: L01300RJ1995PLC009541

Registered Office: A-28, Ram Nagar, Shastri Nagar, Jaipur-302016
Ph. +91-141-2303098, 2303097(Telefax), E-mail:hrbflrltd@yahoo.com, Website: www.hrb.co.in

NOTICE FOR ANNUAL GENERAL MEETING

NOTICE is hereby given that the **21st**(Twenty First)Annual General Meeting ("**AGM**") of the members of **H R B FLORICULTURE LIMITED** will be held on, **Tuesday**, the **27th**day of **September, 2016** at **11.00 a.m.** at its Registered Office situated at A-28, Ram Nagar, Shastri Nagar, Jaipur-302016 (Raj.) to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31stMarch, 2016, together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Puneet Parwal, (DIN: 00228249) who retires by rotation and being eligible, offers himself for re-appointment.
3. **Ratification of appointment of statutory Auditors and fixing their remuneration.**

To consider and if thought fit, to pass, 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 read with The Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or amendment(s) there-to or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of the Audit Committee and pursuant to the resolution passed by the members at the 19th Annual General Meeting of the Company held on 24th September, 2014, the appointment of M/s. B. Khosla & Co., Chartered Accountants (Firm Registration Number: 000205C), as the Statutory Auditors of the Company, to hold office till the conclusion of the 22nd AGM to be held in the calendar year 2017, be and is hereby ratified (for the financial year 2016-17) and that the Board of Directors be and are hereby authorised to fix such remuneration as may be recommended by the Audit Committee in consultation with the Auditors".

SPECIAL BUSINESS:

4. To adopt a new set of Articles of Association.

To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 14 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(s) thereof for the time being in force), subject to the approval of concerned authorities, consent of members of the company be and is hereby accorded that the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company and that the new set of regulations be incorporated in the Articles of Association of the Company and shall be binding on the members of the Company and others and shall be effective from the date of passing this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, things as may be necessary and take all such steps as may be necessary, proper or expedient or incidental for the purpose of giving effect to the aforesaid resolution.”

Place: Jaipur
Date: 30.05.2016

By order of the Board
For HRB Floriculture Limited

Sd/-
Tanushree Dave
Company Secretary & Compliance Officer

Explanatory Statement pursuant to section 102 of the Companies Act, 2013**Item No. 4**

The current Articles of Association of Company were framed at the time of formation of the Company in the year 1995, as per the provisions of the erstwhile Companies Act, 1956. The Articles have been amended from time to time depending upon the need for changes in line with the regulatory/administrative requirements.

With the enactment of the Companies Act, 2013, various provisions of the Companies Act, 1956 have been repealed and some new provisions have been added. In view of the same the existing Articles of Association of the Company need to be re-aligned as per the provisions of the new Act, Given this positions, it is considered expedient to wholly replace the existing Articles of Association by way of adoption of new set of Articles of Association.

In terms of Section 14 of the Companies Act, 2013, the consent of the Members by way of Special Resolution is required for adoption of new set of Articles of Association of the Company.

The draft Articles of Association are available for inspection by the Members at the registered office of the Company on all working days (except Saturdays, Sundays and Public Holidays) during office hours up to the date of the Annual General Meeting and the same is also available on the Company website www.hrb.co.in.

The Board of Directors recommends the resolution set out at Item No. 4 of the Notice for your approval.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested in the said resolution.

Place: Jaipur
Date: 30.05.2016

By order of the Board
For HRB Floriculture Limited

Sd/-
Tanushree Dave
Company Secretary & Compliance Officer

NOTES:

- 1) **A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on a poll 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 of the Company at least 48 hours before the commencement of the Annual General 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. A proxy form for the meeting is enclosed.

- 2) Members and Proxies attending the meeting are requested to bring their attendance slip, duly filled, along with their copy of Annual Report at the Annual General Meeting.
- 3) In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of The Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015, and Regulation 44 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide remote e-voting facility to the members to enable them to exercise their right to vote electronically from a place other than the venue of the AGM ('remote e-voting') provided by National Securities Depository Limited (NSDL). Please note that remote e-voting is optional and not mandatory.

The instructions and other information relating to e-voting are detailed in this Notice under Note No. 22.

- 4) The Company shall also arrange for physical voting through ballot or polling paper at the AGM for the members who have not cast their vote through remote e-voting. The members who cast their vote by remote e-voting may attend the AGM but shall not be entitled to cast their vote again.
- 5) The resolutions shall be deemed to be passed on the date of AGM, subject to the receipt of sufficient votes.
- 6) In terms of Section 102 (1) and (2) of the Companies Act, 2013, a statement setting out the material facts concerning Special Business i.e., at Item No. 4 to be transacted at the Meeting is annexed hereto.
- 7) In terms of Articles of Association of the Company, read with Section 152 of the Companies Act, 2013, Mr. Puneet Parwal (DIN: 00228249), Director of the company, retires by rotation at the ensuing Meeting and being eligible, offers himself for re-appointment. The Board of Directors of the Company and nomination & remuneration committee recommends this re-appointment. The profile of Mr. Puneet Parwal who is seeking re-appointment, as required in terms of Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 is annexed hereto.
- 8) 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.

- 9) The Register of Contracts maintained under Section 189 and 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 AGM.
- 10) Members may also note that the Notice of this Annual General Meeting and the Annual Report for the year 2016 will also be available on the Company's website at www.hrb.co.in and also on the website of Stock Exchange where the shares of the Company have been listed viz., BSE Limited at www.bseindia.com which may be accessed by the members. All the documents referred to in the accompanying Notice and Explanatory Statement are available for inspection at the Registered Office of the Company on all working days (except Saturdays, Sundays and Public holidays) during business hours up to the date of Annual General Meeting.
- 11) Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the prescribed Form SH-14 with the Company's RTA. In respect of shares held in electronic/demat form, the nomination form may be filed with the respective Depository Participant.
- 12) The Register of Members and Share Transfer Books of the Company will remain closed from **Wednesday, 21st September, 2016 to Tuesday, 27th September, 2016** (both days inclusive) for the purpose of AGM.
- 13) Members are requested to address all correspondence to M/s. Purva Sharegistry (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.
- 14) 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'.
- 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 holding shares in electronic form are requested to intimate immediately any change in their address/bank mandates (if any), to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company or 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 their PAN to their Depository Participant(s) with whom they are maintaining their demat accounts and members holding shares in physical form to the Company/RTA.

- 19) Members holding shares in physical form in multiple folios in identical names are requested to apply for consolidation of such folios along with share certificates to the Company/Registrar and Share Transfer Agent.
- 20) Go Green Initiative: SEBI & the Ministry of Corporate Affairs encourages paperless communication as a contribution to greener environment. Companies can serve Annual Reports and other communications through electronic mode to those members who have registered their email address either with the Company or with the Depository Participant(s). Members who have not registered their email address with the Company are requested to register their e-mail ID's with M/s. Purva Shareregistry India Pvt. Ltd at busicomp@vsnl.com, the Registrars & Share Transfer Agents of the Company and members holding shares in demat mode are requested to register their e-mail ID's with their respective Depository Participants (DPs) in case the same is still not registered so as to enable the company to send the Annual Report and Accounts, Notices and other documents through Electronic Mode to their e-mail address.
- 21) In terms of Section 101 and 136 of the Companies Act, 2013 read together with the Rules made there under, the copy of the Annual Report including Financial statements, Board's report etc. and Notice of AGM are being sent by electronic mode, to those members who have registered their email ids with their respective depository participants or with the share transfer agent of the Company, unless any member has requested for a physical copy of the same. In case you wish to get a physical copy of the Annual Report, you may send your request to busicomp@vsnl.com or hrbflrld@yahoo.com mentioning your Folio/DP ID & Client ID. For members who have not registered their email ids with their respective depository participants or with the share transfer agent of the Company, physical copies are being sent by the permitted mode.
- 22) **(I) Information relating to remote E-voting are as under:**
- i. The Board has appointed CS Manoj Maheshwari, FCS: 3355, a Practising Company Secretary, Jaipur, as Scrutinizer for the conduct of remote e-voting and poll process to be carried out at the AGM in a fair and transparent manner.
 - ii. The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the Company as on **Tuesday, the 20th day of September, 2016** (Cut off date).
 - iii. The remote e-voting period starts at 09.00 A.M. on **Saturday, the 24th day of September, 2016** and ends at 05.00 P.M. on **Monday, the 26th day of September, 2016**. The remote e-voting module will be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
 - iv. The Scrutinizer shall after the conclusion of voting at the general meeting, will 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 a scrutinizer's report of the total votes cast in favour or 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.
 - v. The final results including the poll and remote e-voting shall be declared within two days from the conclusion of the AGM. The report of the Scrutinizer shall be placed on the website of the Company at www.hrb.co.in and on the website of NSDL 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 BSE Limited, Mumbai.

(II) Instructions for remote e-voting are as under:

- A.** In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:
- i. Open email and open PDF file viz; "e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - ii. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - iii. Click on Shareholder - Login
 - iv. Put user ID and password as initial password noted in step (i) above. Click Login.
 - v. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. **It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.**
 - vi. Home page of remote "e-Voting" opens. Click on e-voting: Active Voting Cycles.
 - vii. Select "EVEN" (E Voting Event Number) of "HRB Floriculture Limited".
 - viii. Now you are ready for "e-Voting" as "Cast Vote" page opens.
 - ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - x. Upon confirmation, the message "Vote cast successfully" will be displayed.
 - xi. Once you have voted on the resolution, **you will not be allowed to modify** your vote.
- B.** In case a Member receives physical copy of the Notice of AGM [for members whose email addresses are not registered with the Company/Depositories or requesting physical copy].
- i. Please refer your User ID & Password provided by the RTA or the Company.
 - ii. Using the User ID and password, you will login to e-Voting system (<https://www.evoting.nsdl.com/>) of NSDL.
 - iii. Please follow all steps from Sl. No. (ii) to Sl. No. (xi) above, to cast vote.
- C.** Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e. **Tuesday, the 20th day of September, 2016**, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or busicomp@vsnl.com.
- D.** However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- E.** In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- F.** You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).