Pushpanjali Floriculture Limited

CIN:L51100GJ1995PLC027519

23rd ANNUAL REPORT | 2018

Name of the Company	: Pushpanjali Floriculture Limited	
CIN	: L51100GJ1995PLC027519	
Directors	: Mr. Virchand Lalka	- Executive Director
	Mr. Jinesh Savadia	- Non Executive Director
	Mr. Mahesh Raut	- Independent Director
	Mr. Neha Hariya	- Independent Director
	Ms. Sarika Chhabariya	- Independent Director
	*Mr. Ankit Prajapati	- Executive Director

**Mr. Ankit Prajapati has been appointed w.e.f. 29th May 2018.*

Company Secretary : Ms. Vidhi Shambwani

#Ms. Vidhi Shambwani has been appointed w.e.f. 14th February, 2018.

Auditors : M/s. Jigar Zatakia & Associates,
Chartered Accountant

Registered Office : A-26, 4th Floor, Ajanta Commercial Center, Nr. Income Tax
Circle, Opp. Kalupur Bank, Ashram Road, Ahmedabad –
380014.

Bankers : Oriental Bank of Commerce
Corporation Bank

Registrar and Share Transfer Agent : Satellite Corporate Services Private Limited
Unit No.49, Building No.13-A-B, 2nd Floor,
Samhita Commercial Co-Op Soc Ltd.,
Off. Andheri Kurla Lane, MTNL Lane, Sakinaka,
Mumbai – 400 072.
Tel: 022-28520461

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NOTICE

NOTICE is hereby given that the **23rd Annual General Meeting** of the members of **PUSHPANJALI FLORICULTURE LIMITED** will be held on **Saturday** the **29th September, 2018, at 12.30 P.M. at** Cultural Centre Hall BCA, Charitable Trust, Near Chandra Nagar Bus Stand, Narayan Nagar Road, Paldi, Ahmedabad – 380 007 To Transact The Following Business **to transact the following business:**

ORDINARY BUSINESS:

1) To receive, consider and adopt the Profit and Loss Account of the Company for the year ended 31st March, 2018 and Balance Sheet as at that date, Cash Flow statement for the year ended 31st March, 2018 and the reports of the Board of Directors' and Auditors' thereon;

2) To appoint a Director in place of Mr. Jinesh Savadia who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

3) To consider and if thought fit, to pass the following Resolution as an Ordinary Resolution: "RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable, M/s. Koshal & Associates, Chartered Accountants (Firm Registration No. 121233W), be and is hereby appointed as statutory auditors of the Company, in place of Mr. Jigar Zatakia, Chartered Accountants who have shown their unwillingness to continue and hold office of Auditors from the conclusion of this 23rd Annual General Meeting (AGM). M/s. Koshal & Associates, Chartered Accountants are appointed as Statutory Auditors for a period of five years i.e. from the conclusion of 23rd Annual General Meeting to the conclusion of the 28th Annual General Meeting to be held for the FY 2022-23 of the company, at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the Company."

SPECIAL BUSINESS:

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

"RESOLVED THAT pursuant to the provisions of Sections 152 & 160 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Appointment and Qualifications of Directors) Rules, 2014, Mr. Ankit Prajapati (DIN: 08148940), who was initially appointed as an Additional Director by the Board of Directors at its meeting held on 29th May, 2018 and who holds office until the conclusion of this Annual General Meeting, and in respect of whom Company has received a notice in writing together with the requisite sum of rupees one lakh under section 160 of the Companies Act, 2013 from himself proposing his candidature to be appointed as a Director, be and is hereby appointed a Director of the Company whose term of office shall be subject to retirement by rotation."

By Order of the Board
For Pushpanjali Floriculture Ltd

Sd/-
Virchand Lalka
Chairman

Date: 14th August, 2018
Place: Ahmedabad.

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the company.

2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.

3. A person can act as a proxy on behalf of not exceeding fifty Members and holding in the aggregate not more than 10% of Total Paid-up Share Capital of the Company. Any Member holding more than 10% of Total Paid-up Share Capital of the Company may appoint a single person as proxy and in such case, the said person shall not act as proxy for any other person or member. Proxies in order to be effective must be received at the Registered Office of the Company not less than 48 hours before the commencement of the Annual General Meeting, duly stamped.

4. Members who wish to attend the meeting are requested to bring duly filled attendance sheet and their copy of the Annual Report at the Meeting.

5. The Register of Members and the Share Transfer Books of the Company will remain closed from, **Saturday, 22nd September, 2018** to **Friday, 28th September, 2018** (both days inclusive) for the purpose of Annual General Meeting for the financial year ended 31st March, 2018.

6. In case of physical shares, the instrument of Share Transfer complete in all respect should be sent so as to reach to the Registered Office of the Company prior to closure of the Register of Members as stated above.

7. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting.

8. Members are requested to kindly notify changes including email address, if any, in their address to the Company's Registered Office address, situated at A-26, 4th Floor, Ajanta Commercial Center, Nr. Income Tax Circle, Opp. Kalupur Bank, Ashram Road, Ahmedabad – 380 014.

9. Members who are holding shares in identical order or names in more than one folio are requested to write to the company to enable the company to consolidate their holdings in one folio.

10. Members are requested to kindly notify changes including email address, if any, in their address to the Company's Registrar & Transfer Agent, Satellite Corporate Services Private Limited, Unit No. 49, Building No.13-A-B, 2nd Floor, Samhita Commercial Co-Op Soc Ltd.,

Off. Andheri Kurla Lane, MTNL Lane, Sakinaka, Mumbai – 400 072., E-mail Id: info@satellitecorporate.com, website: www.satellitecorporate.com.

11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. The Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts and the Members holding shares in physical form can submit their PAN details to the Company.

12. Members may also note that the Notice of the 23rd Annual General Meeting and the Annual Report for financial year 2017-2018 will also be available on the Company's website www.pushpanjalifloriculture.com for their download. The physical copies of the aforesaid documents will also be available at the Registered Office of the Company 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.

13. Electronic copy of the Notice of the 23rd 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 23rd 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.

The procedure to login to e-Voting website consists of two steps as detailed hereunder:

Step 1: Log-in to NSDL e-Voting system

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.

3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details will be as per details given below :

   a. **For Members who hold shares in demat account with NSDL:** 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******).

b. **For Members who hold shares in demat account with CDSL:** 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12********** then your user ID is 12**********).

c. **For Members holding shares in Physical Form:** EVEN Number followed by Folio Number registered with the company (For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***).

5. Your password details are given below:

   a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

   b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.

   c. How to retrieve your 'initial password'?

      i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

      ii. If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

   a. Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b. "**Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system:

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.

2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.

3. Select "EVEN" of the Company.

4. Now you are ready for e-Voting as the Voting page opens.

5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

6. Upon confirmation, the message "Vote cast successfully" will be displayed.

7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail csjayminmodi@gmail.com to with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of **https://www.evoting.nsdl.com** or contact NSDL by email at **evoting@nsdl.co.in**or call on.: 1800 222 990.

Other Instructions:

1. The e-voting period commences on Wednesday, 26th September, 2018 (9.00 a.m. IST) and ends on Friday, 28th September, 2018 (5.00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Saturday, 22nd September 2018, i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.

2. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of voting, either through remote e-voting or voting at the AGM through electronic voting system or poll paper.

3. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already

registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

4. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the Meeting, 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 make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

5. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.pushpanjalifloriculture.com and on the website of NSDL www.evoting.nsdl.com immediately. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company.

By Order of the Board

For Pushpanjali Floriculture Ltd

Sd/-
Virchand Lalka
Chairman

Date: 14st August, 2018.
Place: Ahmedabad.

Registered Office: A-26, 4th Floor, Ajanta Commercial Center,
Nr. Income Tax Circle,
Opp. Kalupur Bank, Ashram Road,
Ahmedabad – 380 014.
CIN No. L51100GJ1995PLC027519.

STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 ("the Act")

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 3:
Mr. Jiger Zatakia & Associates., Chartered Accountants, of the company and have resigned from the position of statutory auditors of the company w.e.f. the conclusion of this Annual General Meeting. The Audit Committee has approved and recommended the appointment of new Statutory Auditor M/s. Koshal & Associates., Chartered Accountants in place of resigning Auditor and the Board of Directors, in their meeting held on 14.08.2018 have approved the appointment of M/s. Koshal & Associates, Chartered Accountants, as Statutory Auditors of the company for a period of 5 years, commencing from the conclusion of this 23rd AGM till the conclusion of the 28th AGM to be held for the FY 2022-23. M/s. Koshal & Associates., Chartered Accountants, have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have further confirmed that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014. None of the Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at item No. 3 of the notice. The Board recommends the resolution set forth in item No. 3 of the notice for approval of the members.

ITEM NO. 4:

The Board of Directors of the Company appointed Mr. Ankit Prajapati as an Additional Director pursuant to Section 161 of the Companies Act, 2013 effective from 29th May, 2018 and he holds the office up to the ensuing Annual General Meeting.

The Company has received notice in writing along with the deposit of requisite amount from Mr. Ankit Prajapati under the provisions of Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director. Board recommends for the approval of Members, the appointment of Mr. Ankit Prajapati as an Independent Director of the Company not liable to retire by rotation.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

The Board commends the Ordinary Resolutions set out at Item Nos. 4 of the Notice for approval by the shareholders.

By Order of the Board
For Pushpanjali Floriculture Ltd

Sd/-
Virchand Lalka
Chairman

Date: 14st August, 2018.
Place: Ahmedabad.