

FLORA CORPORATION LIMITED.
(FORMERLY KNOWN AS ROYCE MARINE PRODUCTS LIMITED.)
CIN: L01403AP1988PLC008419

Meeting No. 03/2020-21/BM/FLORA CORP

Date: 04/09/2020

To,
BSE Limited
Corporate Office,
Phiroze JeeJeeBhoy Towers,
Dalal Street,
Mumbai - 400001

REF: - SCRIP ID: FLORACORP ISIN: INE318U01016 SECURITY CODE: 540267

Dear Sir,

Sub: Intimation of the date of 32nd Annual General Meeting (AGM) of Flora Corporation Limited and outcome Board Meeting held on 04/09/2020

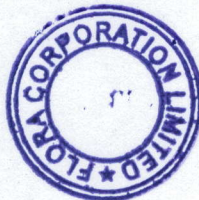
This is to inform that the Board of Directors of the Flora Corporation Limited at their meeting held on 04.09.2020 from 11:00 A.M. to 2:45P.M. has approved the Notice of the 32nd AGM of our Company and further advised that the 32nd AGM will be held on 29.09.2020 at 03.30 p.m. The Meeting will be held through Video Conferencing (VC) / Other Audio Visual Means (OAVM) in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and SEBI.

Further the Board of Directors have also approved Director's report for the Financial Year 2019-2020 and also appointed Mr.Piyush Gandhi (Practicing Company Secretary) having Membership No.54730 and Certificate of Practice Number. 20183 as Scrutinizer to the E-Voting Process.

The Notice of the 32nd AGM along with the Annual Report will be sent to all the members of the company whose email addresses are registered with the Registrar and Share Transfer Agent (RTA) / Depository Participant(s) and to the other offices/authorities as per applicable regulatory requirements. Shareholders who have not registered their email IDs so far are requested to get the same registered with the Registrar and Share Transfer Agent (for members holding shares in physical form) / Depository Participants (for members holding shares in electronic form) as may be applicable.

Thanking You
Yours Faithfully
For and on behalf of **M/s.Flora Corporation Limited**


Rajesh Gandhi
CFO & Whole Time Director
DIN: 02120813



Registered Office: 818 and 834, Bodduvaniapalem Village, Korsipadu Mandal, Prakasham-523212
Corporate Office: H.No.14-8-346/1B, Ground Floor, Jummerat Bazar, Hyderabad-500012.
Email: csfloracorp@gmail.com.

FLORA CORPORATION LIMITED

32ND ANNUAL REPORT

2019-2020

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CORPORATE INFORMATION**CIN:** L01403AP1988PLC008419**BOARD OF DIRECTORS**

- | | |
|--------------------------------------|---------------------------------------|
| 1. Mr. Rajesh Gandhi | -- Executive Director |
| 2. Mr. Padamkumar Jabbarchand Gandhi | -- Non-Executive-Independent Director |
| 3. Mr. Raja Bidhania | -- Non-Executive-Independent Director |

KEY MANAGERIAL PERSONNEL

- | | |
|----------------------|---|
| 1. Mr. Rajesh Gandhi | -- Whole- Time Director |
| 2. Mr. Rajesh Gandhi | -- Chief Financial Officer |
| 3. Ms. Nandita Singh | -- Company Secretary & Compliance Officer |

COMMITTEES OF THE BOARD**A. AUDIT COMMITTEE**

S. No.	Name	Category of Director	Designation
1.	Mr. Padamkumar Jabbarchand Gandhi	Non-Executive, Independent Director	Chairperson
2.	Mr. Raja Bidhania Singh	Non-Executive, Independent Director	Member
3.	Mr. Rajesh Gandhi	Executive Director	Member

B. NOMINATION & REMUNERATION COMMITTEE

S. No.	Name	Category of Director	Designation
1.	Mr. Padamkumar Jabbarchand Gandhi	Non-Executive, Independent Director	Chairperson
2.	Mr. Raja Bidhania Singh	Non-Executive, Independent Director	Member
3.	Mr. Rajesh Gandhi	Executive Director	Member

C. STAKEHOLDERS RELATIONSHIP COMMITTEE

S. No.	Name	Category of Director	Designation
1.	Mr. Padamkumar Jabbarchand Gandhi	Non-Executive, Independent Director	Chairperson
2.	Mr. Raja Bidhanian	Non-Executive, Independent Director	Member
3.	Mr. Rajesh Gandhi	Executive Director	Member

REGISTERED OFFICE ADDRESS

Sy. No: 818 & 834,
Bodduvanipalem Village,
Korsipadu Mandal,
Prakasham District,
Andhra Pradesh-523212

CORPORATE OFFICE:

H.No:14-8-346/1B,
Ground Floor, Jummerat Bazar,
Hyderabad-500012,
Telangana, India

INVESTOR MAIL-ID: csfloracorp@gmail.com

WEBSITE: www.Floracorp.in

STATUTORY AUDITORS

M/s. Mulraj D Gala,
Chartered Accountant
B/21, Shastri Nagar,
Chemburkar Marg,
Mumbai-400071

SECRETARIAL AUDITOR

M/s. Piyush Gandhi & Associates,
Company Secretaries,
5-6-322/14,
Uma Bagh, Nampally,
Hyderabad – 500 001,
Telangana, India

INTERNAL AUDITOR

V. Singhi & Associates
Chartered Accountants
109, SMR Sartaz Plaza, Jupiter colony
Sikh Road, Secunderabad
Telangana-500009

BANKERS

State Bank of India, Hyderabad
Axis Bank, Hyderabad

LISTING

BSE Limited

REGISTRAR & SHARE TRANSFER AGENTS

Aarathi Consultants Private Limited
1-2-285, Domalguda,
Hyderabad-500 029,
Telangana, India
Ph.No. 040-27638111/27634445,
Email id: info@aarthiconsultants.com
Website: www.aarthiconsultants.com

FLORA CORPORATION LIMITED

CIN: L01403AP1988PLC008419

Registered Office: Sy. No: 818 & 834, Bodduvanipalem Village, Korsipadu Mandal, Prakasham District, Andhra Pradesh-523212, India

Corporate Office: H.No:14-8-346/1B, Ground Floor, Jummerat Bazar, Hyderabad-500012, Telangana, India

Email: csfloracorp@gmail.com, **Website:** www.Floracorp.in, **Phone:** 04066667477

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 32nd Annual General Meeting (AGM) of the Shareholders of **FLORA CORPORATION LIMITED** (“the Company”) will be held on **Tuesday, 29th September, 2020 at 03:30 P.M. IST** through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements for the Financial Year ended March 31, 2020 and the reports of Board of Directors and Auditors thereon and in this regard, pass the following resolutions as Ordinary Resolution:

“**RESOLVED THAT** the audited financial statements of the Company for the Financial Year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

2. To re-appoint Mr. Rajesh Gandhi (DIN: 02120813), who retires by rotation as a Director at this Annual General Meeting and being eligible seeks re-appointment 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 152 of the Companies Act, 2013, (“the Act”) Mr. Rajesh Gandhi (DIN: 02120813), who retires by rotation at this AGM, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

**For and on behalf of the Board
Flora Corporation Limited**

**Sd/-
Rajesh Gandhi
Whole-Time Director/CFO
(DIN: 02120813)**

Place: Hyderabad

Date: 05.09.2020

NOTES:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its Circular dated June 15, 2020 read with Circulars dated May 5, 2020, April 13, 2020 and April 8, 2020 (collectively referred to as “MCA Circulars”) permitted to conduct the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the AGM of the Company shall be held through VC / OAVM. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (“ICSI”) read with Clarification/Guidance on applicability of Secretarial Standards - 1 and 2 dated April 15, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
2. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA and SEBI Circulars through VC / OAVM, physical attendance of Members has been dispensed with. **Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this AGM Notice.**
4. This AGM Notice is being sent to all the Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited (“NSDL”) / Central Depository Services (India) Limited (“CDSL”) as on 4th September, 2020.
5. The Board of Directors of the Company (the “Board”) has appointed Mr. Piyush Gandhi (Membership No. 54730), Proprietor of M/s. Piyush Gandhi & Associates, Practicing Company Secretary, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
6. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting or voting during the AGM. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to piyushgandhiandassociates@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com.

7. The Member's log-in to the Video Conferencing platform using the remote e-voting credentials shall be considered for record of attendance at the AGM and such Member attending the Meeting will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. Since the AGM will be held through VC/OAVM, the route map is not annexed to this AGM Notice.
9. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to Remote e-voting are given in this Notice under Note No. 21. The Company will also send communication relating to Remote e-voting which inter alia would contain details about User ID and password along with a copy of this Notice to the members, separately.
10. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Aarthi Consultants Private Limited ("RTA") for assistance in this regard.
11. The Ministry of Corporate Affairs, Government of India (vide its circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' by allowing paperless compliances and recognizing delivery of Notices / Documents / Annual Reports, etc., to the shareholders through electronic medium. In view of the above the Company will send Notices / Documents / Annual Reports, etc., to the shareholders through email, wherever the email addresses are available; and through other modes of services where email addresses have not been registered. Accordingly, members are requested to support this initiative by registering their email addresses in respect of shares held in dematerialized form with their respective Depository Participants and in respect of shares held in physical form with the Company's RTA.
12. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to RTA in case the shares are held by them in physical form.

13. The Securities and Exchange Board of India (SEBI) vide circular ref no. MRD/DoP/CIR-05/2007 dated April 27, 2007, made PAN the sole identification number for all participants transacting in the securities market, irrespective of the amount of transaction. In continuation of the aforesaid circular, it is hereby clarified that for securities market transactions and off market/private transactions involving transfer of shares of listed companies in physical form, it shall be mandatory for the transferee(s) to furnish a copy of their PAN card to the Company / RTAs for registration of such transfer of shares.
14. In terms of Section 72 of the Companies Act, 2013, a member of the Company may nominate a person on whom the shares held by him / her shall vest in the event of his / her death. Members desirous of availing this facility may submit nomination in prescribed Form SH - 13 to the Company / RTA, in case of shares held in physical form, and to their respective depository participant, if held in electronic form.
15. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
16. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
17. Members seeking any information with regard to the accounts or any matter to be placed at the AGM are requested to write to the Company on or before September 15, 2020 through email on csfloracorp@gmail.com. The same will be replied by the Company suitably.
18. No Dividend on equity shares as recommended by the Board of Directors for the financial year ended March 31, 2020.
19. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.floracorp.in, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com.
20. Instructions for e-voting and joining the AGM are as follows:

A. VOTING THROUGH ELECTRONIC MEANS:

1. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by

CDSL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.

2. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
3. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) 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 Remote e-voting / Poll.
4. Any person, who becomes members of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date, may obtain the User ID and password for Remote e-voting by sending email to CDSL intimating DP ID and Client ID / Folio No. at www.evotingindia.com.
5. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.Floracorp.in. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM i.e. www.evotingindia.com).
6. The remote e-voting facility will be available during the following period:

Commencement of remote e-voting:	9:00 a.m. IST on Saturday, September 26, 2020
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End of remote e-voting:	5:00 p.m. IST on Monday, September 28, 2020
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During this period, Members holding shares either in physical form or in dematerialized form, as on **September 22, 2020 i.e. cut-off date**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

7. The Remote e-voting will not be allowed beyond the aforesaid date and time and the Remote e-voting module shall be disabled by CDSL upon expiry of aforesaid period.
8. The Scrutinizer, after scrutinizing the votes cast at the meeting (Poll) and through Remote e-voting, will, not later than 48 hours of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with

the consolidated scrutinizer’s report shall be placed on the website of the Company www.Floracorp.in and on the website of CDSL at www.evotingindia.com. The results shall simultaneously be communicated to the Stock Exchanges.

9. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. September 29, 2020.

THE DETAILS OF THE PROCESS AND MANNER FOR REMOTE E-VOTING ARE EXPLAINED HEREIN BELOW:

1. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
2. The shareholders should log on to the e-voting website www.evotingindia.com.
3. Click on “Shareholders” module.
4. Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

or;

Alternatively, if you are registered for CDSL’s **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL’s **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

5. Next enter the Image Verification as displayed and Click on Login.
6. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
7. If you are a first time user follow the steps given below:

For Shareholders holding shares in Demat Form and Physical Form	
PAN	<ul style="list-style-type: none"> • Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA. • In case the sequence number is less than 8 digits enter the applicable

	number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy form) recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please the member id / folio number in the Dividend Bank details field as mentioned instruction (v).

8. After entering these details appropriately, click on “SUBMIT” tab.
9. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
10. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
11. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
12. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
13. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
14. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
15. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

16. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
17. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
18. Shareholders can also cast their vote using CDSL’s mobile app “**m-Voting**”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **Company/RTA email id**.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their

respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **5 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **5 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

19. Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; csfloracorp@gmail.com if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. NitinKunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. RakeshDalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. RakeshDalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

**For and on behalf of the Board
Flora Corporation Limited**

**Sd/-
Rajesh Gandhi
Whole-Time Director
(DIN: 02120813)**

**Place:Hyderabad
Date:05.09.2020**

ANNEXURE - A

**FORM FOR REGISTRATION OF EMAIL ADDRESS FOR RECEIVING DOCUMENTS
/ NOTICES BY ELECTRONIC MODE**

To
Aarhi Consultants Private Limited
Hyderabad.

Company: Flora Corporation Limited

I agree to receive all documents / notices including the Annual Report of the Company in electronic mode. Please register my email address given below in your records for sending communication through email.

Name of Sole / First Holder : _____

DP ID / Client ID / Regd. Folio No. : _____

PAN No. : _____

E-mail Address : _____

Date:

Place:

(Signature of Member)

ANNEXURE - B

DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING

Particulars	
Name of the Director	Mr. Rajesh Gandhi
Director Identification Number	02120813
Date of Birth	21/03/1973
Nationality	Indian
Date of Appointment	22/04/2019
Qualifications	Graduate
Shareholding in the Company	2,45,556
Expertise in specific functional areas	Marketing, Finance, Taxation and General Management.
Chairmanships/ Directorships of other Companies (excluding Foreign Companies and Section 8 Companies)	1
Chairmanships/ Memberships of Committees of other Public Companies (includes only Audit Committee; and Shareholders/ Investors Grievance Committee)	1

*Directorships and Committee memberships in Flora Corporation Limited and its Committees are not included in the aforesaid disclosure. Also, alternate Directorship, Directorships in Private Limited Companies, Foreign Companies and Section 8 companies and their Committee memberships are excluded. Membership and Chairmanship of Audit Committees and Investor Grievance Committees of only public Companies have been included in the aforesaid table

**For and on behalf of the Board
Flora Corporation Limited**

**Sd/-
Rajesh Gandhi
Whole-Time Director
(DIN: 02120813)**

**Place:Hyderabad
Date:05.09.2020**

ANNEXURE – C
WTD/CFO - CERTIFICATE

To
The Board of Directors,
Flora Corporation Limited

I, **Rajesh Gandhi**, Whole-Time Director and Chief Financial Officer of **Flora Corporation Limited** certify that:

- A. I have reviewed Financial Statements and the Cash Flow Statement for the year ended March 31, 2020 and that to the best of our knowledge and belief:
1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- C. I accept responsibility for establishing and maintaining internal controls for Financial Reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to Financial Reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the Auditors and the Audit Committee
1. Significant changes in internal control over Financial Reporting during the year;
 2. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the Financial Statements; and
 3. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over Financial Reporting.

For and on behalf of the Board
Flora Corporation Limited

Sd/-
Rajesh Gandhi
Whole-Time Director/CFO
(DIN: 02120813)

Place:Hyderabad
Date:05.09.2020

BOARDS' REPORT

To
The Members
Flora Corporation Limited

Your Directors have pleasure in presenting the 32nd Annual Report with Audited Statements of Accounts for the year ended March 31, 2020.

FINANCIAL RESULTS:

The performance during the period ended March 31, 2020 has been as under:

(Amount in Rs.)

Particulars	Current Year 2019-20	Previous Year 2018-19
Revenue from Operations	307,410,834	1,441,364,500
Other Income	126,623	880,147
Total Revenue	307,537,457	1,442,244,647
Total Expenditure	307,552,620	1,439,783,876
Profit / (loss) Before exceptional and extraordinary and Tax	(15,163)	2,460,771
Less: exceptional and extraordinary items	-	-
Prior Period Adjustment	-	-
Profit/ (loss) Before Taxation	(15,163)	2,460,771
Less: - Current Tax	36,766	662,352
- Tax adjustment relating to prior years	-	-
- Deferred Tax	(40,709)	12,041
Profit / (loss) After Tax	(11,221)	1,786,377

PERFORMANCE REVIEW:

During the year under review, overall performance of the Company was reasonable considering to the sector and market conditions. The revenue of the Company was Rs. 307,410,834/- compared to Rs. 1,441,364,500/- in the previous year and the Company incurred a loss of Rs. 11,221/- during the current financial year.

The Company is striving towards quality up-gradation and cost reduction plans for achieving greater stability and operation efficiency in the market.

CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There is no change in the nature of business during Financial Year under review.

MATERIAL CHANGES AND COMMITMENTS IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There are no material changes and commitments affecting the financial position of the Company which occurred between the end of the Financial Year to which the Financial Statements relate and the date of the report.

PUBLIC DEPOSITS:

The Company has not accepted any deposits falling within the meaning of Sec.73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 during the financial year under review and as such no amount of principal or interest on public deposits was outstanding as on the date of balance sheet.

However the company has accepted unsecured loan from Mrs. Sunitha Gandhi, relative of Director.

APPROPRIATIONS:

Transfer to Reserves

The company has transferred Rs. (11,221/-) to Profit and Loss account during the Financial Year under review.

Apart from above, no amounts were transferred to the reserves.

Dividend

The Company has not declared any dividend during the Financial Year under review.

CAPITAL OF THE COMPANY:

During the year under review, the Authorized Share Capital of the Company is Rs.9,00,00,000/- (Rupees Nine Crore only) divided into 90,00,000 (Ninety Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each.

The Issued, Subscribed and Paid up Capital of the Company as on March 31, 2020 is Rs. 8,73,38,750/- (Eight Crore Seventy Three Lakh Thirty Eight Thousand Seven Hundred and Fifty only) divided into 87,33,875 (Eighty Seven Lakh Thirty Three Thousand Eight Hundred and Seventy Five) Equity Shares of Rs. 10/- (Rupees Ten only) each.

The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a) (ii) of the Act read with Rule 4(4) of the Companies (Share Capital

and Debenture) Rules, 2014 is furnished.

DIRECTORS AND KMP:

Appropriate resolutions for the appointment/re-appointment of Directors are being placed before you for your approval at the ensuing Annual General Meeting. The brief resume of the Directors and other information have been detailed in the Notice. Your Directors recommend their appointment/re-appointment as Directors of your Company.

In accordance with the Companies Act, 2013 read with Articles of Association of the company the Director namely Mr. Rajesh Gandhi (DIN: 02120813),retires by rotation at the forthcoming Annual General Meeting and being eligible, offers himself for re-appointment. Your Directors recommend his re-appointment at the ensuing Annual General Meeting.

Mr. Rajesh Gandhi and Mr. Raja Bidhania Singh was appointed as Additional Director of your Company w.e.f April 22, 2019 and thereafter were appointed as Director and Independent Director respectively by the members of the Company at the Annual General Meeting held on September 30, 2019.

Mr. Rajesh Gandhi was appointed as Whole-time Director and Chief Financial Officer of your Company w.e.f January 27, 2020.

Ms. Nandita Singh was appointed as Company Secretary and Compliance office of your Company w.e.f January 27, 2020.

Further, there were no appointments and resignation of Directors and KMP during the Financial Year under review.

MEETINGS:

During the year under review, the Board of Directors duly met 9(Nine) times on 22.04.2019, 30.05.2019, 19.06.2019, 30.07.2019, 14.08.2019, 04.09.2019, 11.12.2019, 27.01.2020, 07.02.2020 and 31.03.2020 in respect of which meetings, proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION:

The Board has, on the recommendation of the Nomination & Remuneration committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration.

BOARD EVALUATION:

Your Company believes formal evaluation of the board and of the individual Directors, on an

annual basis, is a potentially effective way to respond to the demand for greater board accountability and effectiveness. For the Company, evaluation provides an ongoing means for Directors to assess their individual and collective performance and effectiveness. In addition to greater board accountability, evaluation of board members helps in;

- a. More effective board process
- b. Better collaboration and communication
- c. Greater clarity with regard to member's roles and responsibilities
- d. Improved Chairman – Directors and Board relations

The evaluation process covers the following aspects:

- Self-evaluation of Directors
- Evaluation of the performance and effectiveness of the board
- Evaluation of the performance and effectiveness of the committees
- Feedback from the Non-Executive Directors to the chairman
- Feedback on management support to the board.

Pursuant to Section 178 of the Companies Act, 2013 the Nomination and Remuneration Committee has evaluated the performance of individual directors in its duly convened meeting.

Pursuant to Section 134 (3) (p) of the Companies Act, 2013 read with Regulation 4(2)(f)(ii)(9) of SEBI (LODR) Regulations, 2015, the Board carried out an annual performance evaluation of its own performance the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees.

DECLARATION GIVEN BY INDEPENDENT DIRECTORS:

The Company has received necessary declaration from each independent director under section 149(7) of the Companies Act, 2013 that he meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013, along with Rules framed thereunder and along with the criteria of independence laid down under Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

There has been no change in the circumstances affecting their status as Independent Directors of the Company during the Financial Year under review.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:

The Company shall through its Senior Managerial personnel familiarise the Independent Directors with the strategy, operations and functions of the Company. The Independent Directors will also be familiarised with their roles, rights and responsibilities and orientation on Statutory Compliances as a Board Member.

On appointment of the Independent Directors, they will be asked to get familiarised about the Company's operations and businesses. An Interaction with the key executives of the Company is also facilitated to make them more familiar with the operations carried by the Company. Detailed presentations on the business of the Company are also made to the Directors. Direct meetings with the Chairman and the Whole-time Director are further facilitated for the new appointee to familiarize him/her about the Company/its businesses and the group practices as the case may be.

CONSTITUTION OF COMMITTEES:

A. AUDIT COMMITTEE:

The Audit Committee of the Company is duly constituted as per Section 177 of the Companies Act, 2013.

The Committee comprises of *Three* (3) members and majority of the directors are Non-Executive Independent Directors. The Committee had met four times during the year and the necessary quorum was present for the meeting.

S. No.	Name	Category of Director	Designation
1.	Mr. Padamkumar Jabbarchand Gandhi	Non-Executive, Independent Director	Chairperson
2.	Mr. Raja Bidhania	Non-Executive, Independent Director	Member
3.	Mr. Rajesh Gandhi	Executive Director	Member

B. NOMINATION & REMUNERATION COMMITTEE CUM COMPENSATION COMMITTEE:

The Nomination & Remuneration Committee cum Compensation Committee is constituted as per Section 178 of the Companies Act, 2013.

The Committee comprises of *Three* (3) members. During the year, the Committee had met Two (2) times and the necessary quorum was present at the meeting.

S. No.	Name	Category of Director	Designation
1.	Mr. Padamkumar Jabbarchand Gandhi	Non-Executive, Independent Director	Chairperson
2.	Mr. Raja Bidhania	Non-Executive, Independent Director	Member
3.	Mr. Rajesh Gandhi	Executive Director	Member

C. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Stakeholders Relationship Committee is duly constituted as per the provisions of the Companies Act, 2013.

The Committee comprises of *Three* (3) members and majority of the directors are Non-Executive Independent Directors. During the year, the Committee had met One (1) time and the necessary quorum was present at the meeting.

S. No.	Name	Category of Director	Designation
1.	Mr. Padamkumar Jabbarchand Gandhi	Non-Executive, Independent Director	Chairperson
2.	Mr. Raja Bidhania	Non-Executive, Independent Director	Member
3.	Mr. Rajesh Gandhi	Executive Director	Member

AUDITORS:

A. STATUTORY AUDITORS:

M/s. Mulraj D Gala, Chartered Accountant, Mumbai (Membership No. 041206) was appointed as Statutory Auditors of the Company for a term of 5 (Five) consecutive years, at the 31st Annual General Meeting to hold the office till the conclusion of 36th Annual General Meeting of the Company. They have confirmed that they are not disqualified from continuing as Auditors of the Company.

The Auditors' Report does not contain any qualification. Auditors' observations are suitably explained in notes to the Accounts and are self-explanatory.

Details in Respect of Fraud reported by Auditors: During the period under review, no fraud reported by Statutory Auditor's of the Company.

B. SECRETARIAL AUDITORS:

According to the provision of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board has appointed M/s. Piyush Gandhi & Associates, Practicing Company Secretary as the Secretarial Auditors of the Company and Secretarial Audit Report submitted is enclosed as Annexure to this report.

Auditors' observations are suitably explained in the Secretarial Audit Report and are self-explanatory.

MAINTENANCE OF COST RECORDS:

Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not required by the company and hence such accounts and records are not maintained.

BUSINESS RESPONSIBILITY REPORT (BRR):

Securities Exchange Board of India (SEBI) vide circular CIR/CFD/DIL/8/2012 dated August 13, 2012 has mandated the inclusion of BRR as part of the Annual Report for the top 100 listed entities based on their market capitalization on Bombay Stock Exchange Ltd and National Stock Exchange of India Ltd as at March 31, 2012. In view of the requirements specified, the Company is not mandated for the providing the BRR and hence do not form part of this Report.

CORPORATE SOCIAL RESPONSIBILITY:

The provision w.r.t. CSR is not applicable to the Company. Therefore, the Company has not constituted CSR committee during the year 2019-20.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The Company has not given loans, Guarantees or made any investments during the year under review.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

Particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto shall be disclosed in **Form No. AOC-2** as '**Annexure**' to this report.

However, during the year under review, no related party transactions have been entered by the Company and hence the provisions related to related party transactions are not applicable.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES:

The Company does not have any Subsidiary, Joint Venture or Associate Company as on March 31, 2020.

DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY AND COMPANYS' OPERATION IN FUTURE:

No significant and material orders have been passed by the Regulators or Courts or Tribunals impacting the going concern status and the Company's operations in future.

DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY:

The Risk Management Policy in place in the Company enables the Company to proactively take care of the internal and external risks of the Company and ensures smooth business operations.

The Company's risk management policy ensures that all its material risk exposures are properly covered, all compliance risks are covered and the Company's business growth and financial stability are assured. Board of Directors decide the policies and ensure their implementation to ensure protection of Company from any type of risks.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO:

Information on conservation of Energy, Technology absorption, Foreign Exchange earnings and outgo required to be disclosed under Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are as follows:

A. CONSERVATION OF ENERGY:

Your Company's operations are not energy intensive. Adequate measures have been taken to conserve energy wherever possible by using energy efficient computers and purchase of energy efficient equipment.

(i)	the steps taken or impact on conservation of energy	NIL
(ii)	the steps taken by the company for utilizing alternate sources of energy	NIL
(iii)	the capital investment on energy conservation equipment's	NIL

B. TECHNOLOGY ABSORPTION:

(i)	the efforts made towards technology absorption	NIL
(ii)	the benefits derived like product improvement, cost reduction,	

	product development or import substitution	NIL
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial Year)-	NIL
	(a) the details of technology imported	NIL
	(b) the year of import;	NIL
	(c) whether the technology been fully absorbed	NIL
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	NIL
(iv)	the expenditure incurred on Research and Development	NIL

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

Foreign Exchange Earnings : NIL
 Foreign Exchange Outgo : NIL

EXTRACT OF ANNUAL RETURN:

The extract of Annual Return of the Company in Form No. MGT-9 pursuant to Section 134(3) of the Companies Act, 2013 is given as an Annexure to this report and is available on the website of the Company www.Floracorp.in.

DISCLOSURE OF INTERNAL FINANCIAL CONTROLS:

The internal Financial Controls with reference to Financial Statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observation has been received from the internal auditors of the Company for inefficiency or inadequacy of such controls. The Company maintains appropriate system of internal control, including monitoring procedures, to ensure that all assets are safeguarded against loss from unauthorized use or disposition. Company policies, guidelines and procedures provide for adequate checks and balances and are meant to ensure that all transactions are authorized, recorded and reported correctly.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

Pursuant to the provisions of Section 177 of the Companies Act, 2013 and the rules framed there under and pursuant to the applicable provision of SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015, the Company has established a mechanism through which all stake holders can report the suspected frauds and genuine grievances to the appropriate authority. The Whistle blower policy which has been approved by the Board of Directors of the Company

has been hosted on the website of the Company vizwww.Floracorp.in.

RISK MANAGEMENT POLICY:

The Risk Management Policy in place in the Company enables the Company to proactively take care of the internal and external risks of the Company and ensures smooth business operations.

CORPORATE GOVERNANCE:

As per Regulation 15(2) of SEBI (LODR) Regulations, 2015, the compliance with the corporate governance provisions as specified in Regulations 17, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C , D and E of Schedule V of SEBI (LODR) Regulations, 2015, shall not apply, in respect of - the listed entity having paid upequity share capital not exceeding Rs. 10 Crore (Rupees Ten Crore only) and net worth not exceeding Rs. 25 Crore (Rupees Twenty Five Crore only), as on the lastday of the previous financial year;

- i. As per the Audited Financial Statements of the Company as on 31/03/2020 (last day ofprevious Financial Year), the paid-up equity share capital of the Company is Rs. 8,73,38,750/- (Eight Crore Seventy Three Lakh Thirty Eight Thousand Seven Hundred and Fifty only)and the net worth is Rs. 4,18,94,424/- (Rupees Four Crore Eighteen Lakh Ninety Four Thousand Four Hundred and Twenty Four only).
- ii. In view of the above, the Corporate Governance regulations are not applicable to the Company.

MANAGEMENT DISCUSSION AND ANALYSIS:

The Management Discussion and Analysis Report highlighting the industry structure and developments, opportunities and threats, future outlook, risks and concerns etc. is furnished separately and forms part of this report.

LISTING FEES:

The equity shares of your company are listed on BSE Limited. The company confirms that it has paid Annual Listing Fees due to BSE for the financial year 2019-20.

EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS

There were no material changes and commitments affecting financial position of the Company between 31st March, 2020 and the date of Board's report.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under section 134 (3) and (5) of the Companies Act 2013, with respect to Directors' Responsibility Statement, your board of Directors to the best of their knowledge and ability confirm that:

- a. In the preparation of the annual accounts for the Financial Year ended March 31, 2020, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. The Directors had selected such accounting policies and applied them consistently and made 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 the profit or loss of the Company for the year under review;
- c. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The Directors have prepared the accounts for the Financial Year ended March 31, 2020 on a 'going concern' basis;
- e. The Directors laid down internal financial controls for the Company and such internal financial controls are adequate and operating effectively; and
- f. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

SECRETARIAL STANDARDS:

The Directors state that applicable Secretarial Standard sas issued by ICSI (Institute of Company Secretaries of India) and notified by Central Government have been duly followed by the Company.

PARTICULARS OF EMPLOYEES:

There are no employees who are in receipt of remuneration as specified in Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

RATIO OF REMUNERATION TO EACH DIRECTOR:

The details of remuneration pursuant to the provisions of Section 197(12) of the Companies Act, 2013 and Rule 5(1)(2) & (3) of the Companies (Appointment & Remuneration) Rules, 2014 are provided in Annexure to this report.

EVENT BASED DISCLOSURES:

Issue of Equity Share: N.A

Issue of Shares with Differential Rights: N.A

Issue of Shares under Employee's Stock Option Scheme: N.A

Disclosure on Purchase by Company or giving of loans by it for purchase of its shares: N.A Buy

Buy Back of shares: N.A

Disclosure about revision: N.A Change of Name: N.A

Preferential Allotment of Share: N.A

HUMAN RESOURCES:

Your Company treats its "human resources" as one of its most important assets.

Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The provision relating to constitution of Internal Complaints Committee is not applicable to the Company

The following is a summary of sexual harassment complaints received and disposed off during the year 2019-20:

- No. of complaints received: - NIL
- No. of complaints disposed off: - NIL

ACKNOWLEDGEMENTS:

Your Directors wish to place on record their appreciation of the contribution made by the employees at all levels, to the continued growth and prosperity of your Company.

Your Directors also wish to place on record their appreciation of business constituents, banks and other financial institutions and shareholders, of the Company for their continued support.

**For and on behalf of the Board
Flora Corporation Limited**

**Sd/-
Rajesh Gandhi
Whole-Time Director/CFO
DIN: 02120813**

**Sd/-
Padamkumar Jabbarchand Gandhi
Director
DIN: 08006561**

**Place: Hyderabad
Date: 05.09.2020**

ANNEXURE - D

The details of remuneration during the year 2019-2020 as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 are as follows:

1. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the Financial Year: There was no remuneration paid to director and hence no ratio was derived.
2. Percentage increase/ decrease in the median remuneration of the employees in the Financial Year – Nil
3. Total employees on the rolls of the Company as on 31st March, 2020-24 employees
4. Explanation on relationship between average increase in remuneration and Company performance:

The average increase in employee remuneration effected during the Financial Year 2019-20 was Nil. The Company in general has not undertaken any increment/performance appraisal during the previous Financial Year viz, 2019-20.

5. Affirmation that the remuneration is as per the remuneration policy of the Company.

The Company is in Compliance with its remuneration policy.

6. Information under Section 197(12) of the Companies Act, 2013 read with the rule 5(2) Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and forming part of Directors Report for the year ended March 31, 2020 –

Names of top 10 Employees Employed throughout the Financial Year and in receipt of remuneration aggregating Rs. 1,02,00,000/- (Rupees One Crore and Two Lakh) or more.
--

Name of the Employee	Designation	Remuneration (in Rs.)	Qualification	Experience (years)	Date of Commencement of Employment	Age	Last employment held before joining the Company	% of equity shares held in the Company
NA								

Names of top 10 Employees Employed throughout the Financial Year and in receipt of remuneration for a part of that year, at a rate which, in the aggregate, was not less than Rs.

Flora Corporation Limited

8,50,000/- Per Month

Name of the Employee	Designation	Remuneration (in Rs.)	Qualification	Experience (years)	Date of Commencement of Employment	Age	Last employment held before joining the Company	% of equity shares held in the Company
NA								

7. If employed throughout the Financial Year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the Company – Nil

**For and on behalf of the Board
Flora Corporation Limited**

Sd/-
Rajesh Gandhi
Whole-Time Director/CFO
DIN: 02120813

Sd/-
Padamkumar Jabbarchand Gandhi
Director
DIN: 08006561

Place: Hyderabad
Date: 05.09.2020

**ANNEXURE-E
FORM NO: MGT-9
EXTRACT OF ANNUAL RETURN**

As on financial year ended 31st March, 2020

[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION & OTHER DETAILS:

CIN	L01403AP1988PLC008419
Registration Date	22.03.1988
Name of the Company	FLORA CORPORATION LIMITED
Category/Sub Category of the Company	Company Limited by Shares/Non-Govt Company
Address of the Registered office & Contact Details	H.No:8-711, HussainKatta, Mangalagiri, Guntur, Andhra Pradesh- 522503, India
Address of the Corporate office	H.No:14-8-346/1B, Ground Floor, Jummerat Bazar, Hyderabad-500012, Telangana, India Email: csfloracorp@gmail.com Website: www.Floracorp.in
Whether Listed Company	Yes
Name, Address and Contact Details of Registrar & Transfer Agent	Aarthi Consultants Pvt. Ltd 1-2-285, Domalguda, Hyderabad, Telangana- 500029 Phones: 040- 27638111/27634445/27642217/66611921 Fax:040-27632184 E-Mail: info@arthiconsultants.com Website: www.arthiconsultants.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

Sl. No	Name & Description of the main products/services	NIC Code of the Product/service	% of the total turnover of the company
1.	Dairy Products	46302	65.01
2.	Waste and Scrap	46699	17.94

III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

S. No.	Name and Address of the Company	CIN/GLN	Holding/ subsidiary/ Associate	% of shares held	Applicable Section
--------	---------------------------------	---------	--------------------------------	------------------	--------------------

NA

IV. SHAREHOLDING PATTERN

(Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Shareholding:

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	2637631	-	2637631	30.20	2637631	-	2637631	30.20	--
b) Central Govt	-	-	-	-	-	-	-	-	--
c) State Govt(s)	-	-	-	-	-	-	-	-	--
d) Bodies Corp.	-	-	-	-	-	-	-	-	--
e) Banks / FI	-	-	-	-	-	-	-	-	--
f) Any other	-	-	-	-	-	-	-	-	--
Sub-total (A) (1)	2637631	-	2637631	30.20	2637631	-	2637631	30.20	--
(2) Foreign									
a) NRIs – Individual	--	--	--	--	--	--	--	--	--
b) Other Individual	--	--	--	--	--	--	--	--	--
c) Bodies Corp	--	--	--	--	--	--	--	--	--
d) Banks / FI	--	--	--	--	--	--	--	--	--
e) Any Other	--	--	--	--	--	--	--	--	--
Sub-total (A) (2)	--	--	--	--	--	--	--	--	--
Total shareholding of Promoter (A) = (A) (1) + (A) (2)	2637631	--	2637631	30.20	2637631	-	2637631	30.20	--
B. Public Shareholding									

1. Institutions									
a) Mutual Funds	--	--	--	--	--	--	--	--	--
b) Banks / FI	--	--	--	--	--	--	--	--	--
c) Central Govt	--	--	--	--	--	--	--	--	--
d) State Govt(s)	--	--	--	--	--	--	--	--	--
e) Venture Capital Funds	--	--	--	--	--	--	--	--	--
f) Insurance Companies	--	--	--	--	--	--	--	--	--
g) FIIs	--	--	--	--	--	--	--	--	--
h) Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	--
i) Others (specify)	--	--	--	--	--	--	--	--	--
Sub-total (B)(1):-	--	--	--	--	--	--	--	--	--
2. Central Government/ State Government(s)/President of India									
a) Central Government/ State Government(s)/ President of India	--	--	--	--	--	--	--	--	--
Sub-Total(B)(2)	--	--	--	--	--	--	--	--	--
3. Non-Institutions									
a.i) Individual shareholders holding nominal share capital up to Rs. 2 lakh	799299	1896567	2695866	30.87	820947	1895067	2716014	31.10	0.23
a.ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	2379896	905485	3285381	37.62	2390694	905485	3296179	37.74	0.12

Flora Corporation Limited

b. NBFCs Registered with RBI	--	--	--	--	--	--	--	--	--
c. Eployess Trusts	--	--	--	--	--	--	--	--	--
d.Overseas Depositories (holding DRs) (balancing figure)	--	--	--	--	--	--	--	--	--
e.i Non-Resident Indian (NRI)	2300	--	2300	0.2	2300	--	2300	0.2	--
e.ii. Corporate Bodies	81126	--	110426	1.27	52451	29300	81751	0.94	(0.33)
e.iii. Corporate Bodies - Foreign Bodies	--	--	--	--	--	--	--	--	--
e.v. Clearing Member	2271	--	2271	0.3	--	--	--	--	(0.3)
e.vi. Others	--	--	--	--	--	--	--	--	--
Sub-total (B)(3):-	3264892	2831352	6096244	69.80	3266392	2829852	6096244	69.80	--
Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)	3264892	2831352	6096244	69.80	3266392	2829852	6096244	69.80	--
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	5902523	2831352	8733875	100	5904023	2829852	8733875	100	--

ii. Shareholding of Promoters:

Sl. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	

Flora Corporation Limited

1.	K Devendra	663775	7.60	-	663775	7.60	-	-
2.	SudheerBala	672508	7.70	-	672508	7.70	-	-
3.	Murali Krishna	585170	6.70	-	585170	6.70	-	-
4.	MuvvaSujatha	716178	8.20	-	716178	8.20	-	-
	TOTAL	2637631	30.20	-	2637631	30.20	-	-

iii. **Change in Promotersshareholding:** There was no change in shareholding of promoter

iv. **Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and holders of GDR's andADR's):**

Sl.No	Name of the Shareholder	Shareholding at the beginning of the year		Shareholding at the end of the Year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	Tej Prakash Toshniwal	3,15,339	3.61	3,15,339	3.61
2.	Karuna	2,68,437	3.07	2,67,037	3.07
3.	Tarun Kumar Kasat	2,18,347	2.50	2,18,347	2.50
4.	Rajesh Gandhi	2,45,555	2.81	2,45,556	2.81
5.	Ashish Kasat	1,74,674	2.00	1,74,674	2.00
6.	Haresh Kumar Prakaash Bhai Chaudhari	1,54,551	1.77	1,54,551	1.77
7.	RohithKasat	1,31,008	1.50	1,31,008	1.50
8.	Arun Kumar Kasat	1,17,907	1.35	1,17,907	1.35
9.	SunitaSoni	1,16,161	1.33	1,14,946	1.33
10.	Sharad Chandra Toshniwal	1,04,807	1.20	1,04,807	1.20

v. **Shareholding of Directors and Key ManagerialPersonnel:**

S No	Shareholding of each Directors and each Key ManagerialPersonnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	Mr. Rajesh Gandhi-WTD/CFO				
	At the beginning of the year	2,45,555	2.81%	2,45,556	2.81%

	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc): NIL	1. Purchased 1 (one) share as on 06.04.2019			
	At the end of the year	2,45,556	2.81%	2,45,556	2.81%
2	Mr. Padamkumar Jabbarchand Gandhi, Director				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc): NIL	-	-	-	-
	At the end of the year	-	-	-	-
3	Mr. Raja Bidhania Singh-Director				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc): NIL	-	-	-	-
	At the end of the year	-	-	-	-

V. INDEBTEDNESS: indebtedness of the Company including interest outstanding/accrued but not due for payment:

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	Nil	Nil	Nil
Change in Indebtedness during the financial year				
* Addition	Nil	25,00,000	Nil	25,00,000
* Reduction	Nil	Nil	Nil	Nil

Flora Corporation Limited

Net Change	Nil	25,00,000	Nil	25,00,000
Indebtedness at the end of the financial year				
i) Principal Amount	Nil	25,00,000	Nil	25,00,000
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	25,00,000	Nil	25,00,000

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

a. Remuneration to Managing Directors, Whole Directors and/or Manager:

S No	Particulars of remuneration	Rajesh Gandhi	Total Amount (inRs.)
1	Gross salary	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit	-	-
	- others, specify...	-	-
5	Others, please specify	-	-
	Total(A)	-	-
	Ceiling as per the Act	-	-

b. Remuneration to other Directors:

Sl. No.	Particulars of Remuneration	Name of the Directors		Total Amount
		Mr. Padamkumar Jabbarchand Gandhi	Mr. Raja Bidhania	
	Fee for attending board / committee meetings	Nil	Nil	Nil
	Commission	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil
	Total (1)	Nil	Nil	Nil

Flora Corporation Limited

	2. Other Non-Executive Directors			
	Fee for attending board / committee meetings	Nil	Nil	Nil
	Commission	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil
	Total (2)	Nil	Nil	Nil
	Total (1+2)	Nil	Nil	Nil

**c. *Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD:
NIL**

SN	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary	CFO	Total
1	Gross salary	47,548	--	47,548
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	--	--	--
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--	--
2	Stock Option	--	--	--
3	Sweat Equity	--	--	--
4	Commission	--	--	--
	- as % of profit			
	others, specify	--	--	--
5	Others, please specify	--	--	--
	Total	47,548	--	47,548

* Ms.Nandita Singh was appointed as Company secretary with effect from 27thJanuary 2020

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			NIL		
Punishment					
Compounding					

B. DIRECTORS	
Penalty	NIL
Punishment	
Compounding	
C. OTHER OFFICERS IN DEFAULT	
Penalty	NIL
Punishment	
Compounding	

For and on behalf of the Board
Flora Corporation Limited

Sd/-
Rajesh Gandhi
Whole-Time Director/CFO
DIN: 02120813

Sd/-
Padamkumar Jabbarchand Gandhi
Director
DIN: 08006561

Place: Hyderabad
Date: 05.09.2020

**ANNEXURE – F
FORM NO. AOC – 2**

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto (Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

1. Details of contracts or arrangements or transactions not at Arm’s length basis.

S. No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	NIL
2.	Nature of contracts/arrangements/transaction	
3.	Duration of the contracts/ arrangements/ transaction	
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	
5.	Justification for entering into such contracts or arrangements or transactions’	
6.	Date of approval by the Board	
7.	Amount paid as advances, if any	
8.	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

2. Details of contracts or arrangements or transactions at Arm’s length basis.

S. No.	Particulars	Details	Details
1.	Name (s) of the related party & nature of relationship	Shah Motilal foods Private Limited	Triveni Dairy Private Limited
2.	Nature of contracts/arrangements/transaction	Sales/Purchase	Sales/Purchase
3.	Duration of the contracts/ arrangements/ transaction	-	-
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	Sales-54,17,950/- Purchase- 10,44,000	Sales- 67,58,330 Purchase- 40,96,050
5.	Date of approval by the Board	22/04/2019	22/04/2019
6.	Amount paid as advances, if any	-	-

**For and on behalf of the Board
Flora Corporation Limited**

**Sd/-
Rajesh Gandhi
Whole-Time Director/CFO
DIN: 02120813**

**Sd/-
Padamkumar Jabbarchand Gandhi
Director
DIN: 08006561**

**Place:Hyderabad
Date:05.09.2020**

ANNEXURE - G

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2020

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To

The Members

Flora Corporation Limited

Sy. No: 818 & 834,

Bodduvanipalem Village,

Korsipadu Mandal,

Prakasham District,

Andhra Pradesh-523212

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **FLORA CORPORATION LIMITED** (hereinafter called "**the Company**"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on **March 31, 2020**, complied with statutory provisions listed hereunder and also that the company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2020 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **Not applicable to the Company during the Audit period;**
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009. ***Not applicable to the Company during the audit period;***
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999. ***Not applicable to the Company during the audit period;***
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; ***Not applicable to the Company during the audit period;***
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009. ***Not applicable to the Company during the audit period;***
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018. ***Not applicable to the Company during the audit period;***
 - i. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014. ***Not applicable to the Company during the audit period;***
6. Other laws specifically applicable to the Company as per the representations made by the Management:
- (i) For the compliances of Labour Laws & other General Laws, our examination and reporting is based on the documents, records and files as produced and shown to us and the information and explanations as provided to us, by the officers and management of the Company and to the best of our judgment and understanding of the applicability of the different enactments upon the Company, in our opinion there are adequate systems and processes exist in the Company to monitor and ensure compliance with applicable General laws and Labour Laws.
 - (ii) The compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this audit since the same have been subject to review by the statutory financial auditor and other designated professionals.

I have also examined compliance with the applicable clauses of the following:

- (a) Secretarial Standards issued by the Institute of Company Secretaries of India and notified by

Central Government.

- (b) Listing Agreements entered into by the Company with Stock Exchanges read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, etc. mentioned above, subject to the following observation:

1. The Company has not complied with the provision of Section 152 (6) of the Act, pertaining to retirement by rotation of Directors during the 31st AGM held on 30.09.2019.
2. The Company has not appointed Women Director and delayed in appointment of Key Managerial Personnel during the year under review. As explained to me, the Company was in the process of selecting the suitable candidates for appointments and hence delayed the appointment of Chief Financial Officer and Company Secretary, was appointed as on 27.01.2020.
3. The Company has not filed Form MGT-14 for approval of accounts and Board's report with the Registrar of Companies.
4. The Company has not given prior intimation of Board meeting for consideration of financial results to stock exchange in respect of June 2019 quarter and September 2019 quarter as required to be filed under Regulation 29 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.
5. The Company has not filed Compliance certificate certifying physical & electronic transfer facility as required under Regulation 7 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 in respect of September 2019 Quarter.
6. The Company has not filed certificate from practicing Company Secretary certifying that all certificates have been issued within 30 days from the date of lodgment of transfer, sub-division, consolidation as required under Regulation 40 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 in respect of September 2019 Quarter.
7. The Company has not published advertisement in newspaper as required under Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements), 2015 for the financial year 2019-2020.
8. The Composition of Nomination and Remuneration Committee is not as per Sec 178 of the Act. As explained to me, the Company is in the process of selecting the suitable candidate for appointment.
9. The Company has not accepted unsecured loan from relative of Director but have not complied with the provisions of Section 73 read with rules made thereunder of the Companies Act, 2013

I further report that:

- a) The Board of Directors of the Company is not duly constituted with proper balance of Executive Directors, Non-executive, Woman Director and the Independent Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- b) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- c) Majority decision is carried through, while the dissenting members' views, if any, are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines

As per SEBI (LODR) Regulations, 2015, your company is required to report to the Stock Exchange the quarterly/half yearly/ annual compliances within the prescribed time limits but however the Company has delayed in reporting the same for certain quarters. As explained to me, due to non availability of suitable candidates for appointment as Company Secretary and Compliance officer for the Company and there being no dedicated staff to handle listing compliances and also difficulties in compilation of data resulted in delay for reporting. However since company has appointed Compliances officer now, henceforth there will be no delay in reporting.

I further report that during the audit period, the Company has no events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standard setc.

For M/s. Piyush Gandhi & Associates
Company Secretary

Sd/-
Piyush Gandhi
ACS: 54730
C.P. No.: 20183

Date: 05.09.2020
Place: Hyderabad
UDIN: A054730B000671621

** This report be read with our letter of even date which is annexed as Annexure- 'H' and forms an integral part of this report.*

ANNEXURE “H”

To
The 7 Members
Flora Corporation Limited
Sy. No: 818 & 834,
Bodduvanipalem Village,
Korsipadu Mandal,
Prakasham District,
Andhra Pradesh-523212

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as are appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
7. During the course of my examination of the books and records of the Company, that has been carried out in accordance with generally accepted practices in India, I have neither come across any instance of fraud on or by the Company, nor the Company has noticed and

reported any such case during the year and accordingly the Company has not informed me of any such case.

For M/s. Piyush Gandhi & Associates
Company Secretary

Sd/-
Piyush Gandhi
ACS: 54730
C.P. No.: 20183

Date: 05.09.2020
Place: Hyderabad
UDIN: A054730B000671621

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

❖ **FORWARD-LOOKING STATEMENTS**

This report contains forward-looking statements based on certain assumptions and expectations of future events. The Company, therefore, cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company's actual results, performance or achievements can thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

❖ **INDUSTRY STRUCTURE AND DEVELOPMENTS**

Since the Company could not find any profitable business during the year under review, has operated in a very small scale. The Company is putting efforts in building up its network to play a significant role from time to time.

❖ **BUSINESS OVERVIEW**

The total revenue during the year 2019-20 was at Rs. 307,410,834/- compared to Rs. 1,441,364,500/- in the previous year. The company has been making a significant improvement in the turnovers of the company and increasing its profitability every year. The company is looking out for better alternatives to increase its market share in the industry.

❖ **MARKETING**

The Company is setting up a good marketing team to enter to increased turnover. In order to sustain and grow in the cut throat competition in the current scenario, the company is also focusing on brand building strategies and adopting modern marketing techniques which are cost effective for the company as well as help in achieving the desired results for the company.

❖ **INTERNAL CONTROL**

The Company has adequate internal control system, commensurate with the size of its operations. Adequate records and documents are maintained as required by laws. The Company's audit Committee reviewed the internal control system. All efforts are being made to make the internal control systems more effective.

❖ **OUTLOOK**

This has been discussed elsewhere in Director's Report.

❖ **MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED**

The company recognizes the importance and contribution of the employees. Human Resources is viewed to be as one of the most important factor in the growth process with a view to cross further frontiers in business performance, the company strives to organize training modules for understanding and improving the core skills of the employees. It is the continuous effort by the continuous effort by the company that helps to provide the right environment in order to maximize team efforts while exploiting individual growth of the company.

❖ **OPPORTUNITIES, THREATS & OUTLOOK**

In India we have been focusing on the increasing distribution network and product basket. With large population, increasing urbanization and disposable income, the industries in which we operate provide sustainable growth on a longer-term basis. Robust growth of emerging economies provides large opportunities to the Company. We are a well-established Company in these economies and will continue to focus on the growth, new product launches and increasing distribution strength. In other mature economies, the market trend is changing favorably. The strategy of the company is to get higher profitability and stable cash flow generations in these markets.

❖ **RISKS, CONCERNS & THREATS:**

The company is exposed to a variety of risks across its entire range of business operations. Any slowdown in these sectors can largely impact the demand for the company's products. In India, optimism is growing about the prospect of an economic recovery following a slowdown triggered by the global financial crisis. The company has taken best possible steps to protect itself from various risks to extent identifiable in advance in the best possible manner.

❖ **CAUTIONARY STATEMENT**

Statement in this Management's Discussion and Analysis detailing the Company's objectives, projections, estimates, estimates, expectations or predictions are "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and Indian demand-supply conditions, finished goods prices, feeds to availability and prices, cyclical demand and pricing in the Company's principal markets,

Flora Corporation Limited

changes in Government regulations, tax regimes, economic developments within India and the countries within which the Company conducts business and other factors such as litigation and labour negotiations.

**For and on behalf of the Board
Flora Corporation Limited**

**Sd/-
Rajesh Gandhi
Whole-Time Director/CFO
DIN: 02120813**

**Sd/-
Padamkumar Jabbarchand Gandhi
Director
DIN: 08006561**

**Place:Hyderabad
Date:05.09.2020**

Auditor's report on the Audited Standalone Financial Results of the Company for the Quarter and Year ended 31st March, 2020 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors of
Flora Corporation Limited

Report on the audit of the financial statements

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of ITC Limited (the "Company") for the quarter ended March 31, 2020 and for the year ended March 31, 2020 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2020 and for the year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

In our opinion and based on the information and explanations given to us, there are no other key audit matters to be communicated in our report.

Other Matters

We would like to bring to your attention that an amount of Rs. 9,92,95000/- and Rs.10,25,20,000/- of Debit Notes and Credit Notes respectively are related to last financial year i.e 2018-19 have been adjusted in the current year as the same was missed in last financial year i.e FY 2018-19. The affect of these debit notes and credit notes have affected the profit of the current financial year i.e FY 2019-20. Due the affect of these debit notes and credit notes profit of current have been reduced by Rs.9,29,578/-

Further to the continuous spreading of COVID -19 across India, the Indian Government announced a strict 21-day lockdown on March 24, 2020, which was further extended till June 30, 2020 across the India to contain the spread of the virus. This has resulted in restriction on physical visit to the client locations and the need for carrying out alternative audit procedures as per the Standards on Auditing prescribed by the Institute of Chartered Accountants of India (ICAI).

As a result of the above, the entire audit was carried out based on remote access of the data as provided the management. This has been carried out based on the advisory on “Specific Considerations while conducting Distance Audit/Remote Audit/ Online Audit under current Covid-19 situation” issued by the Auditing and Assurance Standards Board of ICAI. We have been represented by the management that the data provided for our audit purposes is correct, complete, reliable and are directly generated by the accounting system of the Company without any further manual modifications.

We bring to the attention of the users that the audit of the financial statements has been performed in the aforesaid conditions.

Management’s Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company’s financial reporting process.

Auditor’s Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a. Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud

may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- d. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
- (c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting; and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

- a. The Company does not have any pending litigations which would impact its financial position;
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For Mulraj D Gala
Chartered Accountants

Sd/-
Mulraj D Gala
Proprietor
Membership No.041206

Place: Mumbai
Date: 29-07- 2020

Annexure “A” to the Independent Auditor’s Report

(Referred to in paragraph 1 under ‘Report on other legal and regulatory requirements’ section of our report to the members of Flora Corporation Limited of even date.

The Annexure referred to in paragraph 1 under the heading **Report on Other Legal and Regulatory Requirements** of our report of even date to the members of **Flora Corporation Limited** on the standalone financial statements of the Company for the year ended March 31, 2020. We report that

- (i) In respect of its fixed assets :
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
 - (b) A major portion of the fixed assets have been physically verified by the management, which in our opinion, provides for physical verification of all the fixed assets at reasonable intervals having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, the discrepancies noticed on such verification were not material and have been properly dealt with in the books of account.
- (ii) The title deeds of immovable properties are held in the name of the company.
- (iii) In respect of its inventories :

The Company has maintained proper records showing full particulars, including quantitative details and situation of inventories.
- (iv) The Company has not granted secured or unsecured loans to companies, firms, limited liability partnership or other parties, covered in the register maintained under Section 189 of the Companies Act, 2013 (“the Act”). Accordingly, the provisions of this clause (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- (v) In our opinion and according to the information and explanations given to us the Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and rules framed thereunder with regard to the deposits accepted from the public are not applicable.
- (vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.
- (vii) In respect of statutory dues :
 - a) According to the information and explanations given to us, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund dues, Employees State Insurance, Income Tax, GST, Cess, Wealth Tax, Duty of Customs, and any other statutory dues applicable to it with the appropriate authorities during the year. However, some of these are not yet applicable to the Company. According to the information and explanations given to us, there were no undisputed amounts payable in respect of statutory dues which were in arrears as at March 31, 2020 for a period of more than six months from the date they became payable.
 - b) According to the information and explanations given to us as on March 31, 2020, there were no dues of Income Tax, GST or Cess, Wealth Tax, Duty of Custom, which have not been deposited as on March 31, 2020 on account of any dispute.

- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- (ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of this clause of the Order are not applicable to the Company and hence not commented upon.
- (x) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- (xi) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of this clause of the Order are not applicable to the Company.
- (xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of this clause of the Order are not applicable to the Company and hence not commented upon.
- (xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of this clause of the Order are not applicable to the Company and hence not commented upon.
- (xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of this clause of the Order are not applicable to the Company and hence not commented upon.

For Mulraj D Gala
Chartered Accountants

Sd/-
Mulraj D Gala
Proprietor
Membership No.041206

Place: Mumbai
Date: 29-07- 2020

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

We have audited the internal financial controls over financial reporting of Flora Corporation Limited (“the Company”) as at March 31, 2020, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s responsibility for internal financial controls

The board of directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement in the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial control system over financial reporting.

Meaning of internal financial controls over financial reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded

as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of internal financial controls over financial reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management or override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Mulraj D Gala
Chartered Accountants

Sd/-
Mulraj D Gala
Proprietor
Membership No.041206

Place: Mumbai
Date: 29-07- 2020

FLORA CORPORATION LIMITED (Formerly known as Royce Marine Products Limited) CIN :L01403AP1988PLC008419 Sy No:818 and 834,Bodduvanipalem Village KorsipaduMandalBodduvanipalem Village Prakasam AP 523212 IN Balance Sheet As at 31st March,2020 (Amount in Rs.)				
	Particulars	Note no.	As at March 31, 2020	As at March 31, 2019
I	ASSETS			
1	Non-Current Assets			
	(a) Property, Plant and Equipment	2	797,583	966,366
	(b) Financial Assets			
	(i) Investments	3	-	-
	(ii) Loans & Advances	4	-	-
2	Current Assets			
	(a) Inventories	5	13,254,450	24,782,636
	(b) Financial Assets			
	(i) Trade receivables	6	93,006,946	145,366,946
	(ii) Cash & Cash Equivalentents	7	2,382,042	1,290,762
	(iii) Loans & Advances	8	2,112,000	3,293,721
	(c) Other Current Assets	9	823,135	5,473,319
	(d) Deffered Tax Asset		28,667	-
	TOTAL ASSETS		112,404,823	181,173,751
	EQUITY AND LIABILITIES			
1	EQUITY			
	(a) Equity Share Capital	10	87,338,750	87,338,750
	(b) Other Equity	11	(45,444,326)	(45,433,105)
2	Non-Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	12	2,500,000	-
3	Current Liabilities			
	Trade Payables	13	66,195,833	138,441,780
	Other Current Liabilities	14	1,067,064	100,000
	Provisions	15	747,501	714,284
	Deferred Tax Liability		-	12,042
	TOTAL EQUITY AND LIABILITIES		112,404,823	181,173,751

As per our report of even date
For Mulraj D Gala
Chartered Accountants

For and on behalf of the Board of Directors
For Flora Corporation Limited

Sd/-
Mulraj D Gala
Proprietor
M.NO.41206

Sd/-
Rajesh Gandhi
DIN : 02120813

Sd/-
Raja Bidhanias
Singh
DIN:08421343

Sd/-
Nandita Singh
Company Secretary
M. No. A59351

Place : Hyderabad
Date : 29-07-2020

<p style="text-align: center;">FLORA CORPORATION LIMITED (Formerly known as Royce Marine Products Limited) CIN :L01403AP1988PLC008419 Sy No:818 and 834,Bodduvanipalem Village KorsipaduMandalBodduvanipalem Village Prakasam AP 523212 IN Statement of Profit and Loss for the year ended 31st March,2020 (Standalone) (Amount in Rs.)</p>				
	Particulars	Note No	Year Ended March 31, 2020	Year Ended March 31, 2019
I	Revenue from Operations	16	307,410,834	1,441,364,500
II	Other Income	17	126,623	880,147
III	Total Income(I+II)		307,537,457	1,442,244,647
IV	EXPENSES			
	Cost of materials consumed	18	304,061,632	1,433,266,320
	Purchases of Stock in trade			
	Changes in Inventories of finished goods, Stock-in-trade and work in progress			
	Employee benefits expense	19	1,000,008	2,100,921
	Finance Costs	20	29,768	8,082
	Depreciation and amortization expenses	2	450,905	373,906
	Administrative Charges	21	1,320,308	3,344,647
	Other expenses	9	690,000	690,000
	Total Expenses		307,552,620	1,439,783,876
V	Profit/(loss) before exceptional items and tax(I-IV)		(15,163)	2,460,771
VI	Exceptional Items			
VII	Profit/(loss) before tax(V-VI)		(15,163)	2,460,771
VIII	Tax Expense			
	(1) Current Tax		36,766	662,352
	(2) Deferred Tax		(40,709)	12,041
IX	Profit/(Loss) for the period from continuing operations(VII-VIII)		(11,221)	1,786,377
X	Profit/(Loss) from discontinued operations			
XI	Tax Expense of discontinued operations			
XII	Profit/(loss)from Discontinued operations(After Tax) (X-XI)			
XIII	Profit/(loss) for the period (IX+XII)		(11,221)	1,786,377
XIV	Other Comprehensive Income			
	A (i) items that will not be classified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-

Flora Corporation Limited

	B (i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
XV	Total Comprehensive Income for the period (XIII+XIV) [Comprising Profit (Loss) and Other Comprehensive Income for the period]		(11,221)	1,786,377
XVI	Earnings per Equity Share (for continuing operation)			
	(1) Basic		(0.00)	0.20
	(2) Diluted		(0.00)	0.20
XVII	Earnings per Equity Share (for discontinued operation)			
	(1) Basic			
	(2) Diluted			
XVIII	Earnings per Equity Share (for continuing & discontinued operation)			
	(1) Basic		(0.00)	0.20
	(2) Diluted		(0.00)	0.20

As per our report of even date

**For Mulraj D Gala
Chartered Accountants**

**Sd/-
Mulraj D Gala
Proprietor
M.NO.41206**

**Place : Hyderabad
Date : 29-07-2020**

**For and on behalf of the Board of Directors
For Flora Corporation Limited**

**Sd/-
Rajesh Gandhi
DIN : 02120813**

**Sd/-
Nandita Singh
Company Secretary
M. No. A59351**

**Sd/-
RAJA BIDHANIA
SINGH
DIN:08421343**

FLORA CORPORATION LIMITED (Formerly known as Royce Marine Products Limited) CIN :L01403AP1988PLC008419 Sy No:818 and 834,Bodduvanipalem Village KorsipaduMandalBodduvanipalem Village Prakasam AP 523212 IN		
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH, 2020		
PARTICULARS	Year ended 31-03-2020 Amount in Rs.	Year ended 31-03-2019 Amount in Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net profit before tax	(15,163)	2,460,771
<u>Adjustment for:</u>		
Depreciation and Amortisation	450,905	373,906
Preliminary Expenses Written off	-	-
Interest Earned		
Cash Flows from Operations before changes in assets and liabilities	435,742	2,834,677
<u>Movements in Working Capital::</u>		
(Increase)/ Decrease in trade receivables	52,360,000	125,933,981
(Increase)/Decrease in other Current Assets	4,650,184	93,050
(Increase) / Decrease in Inventories	11,528,186	(8,065,050)
(Increase) / Decrease in Loans and Advances	1,181,721	(3,293,721)
Increase / (Decrease) in Trade Payables	(72,245,947)	(149,399,754)
Increase / (Decrease) in Short Term Provision	33,217	714,284
Increase/(Decrease) in Other current liabilities	967,064	78,165
Change in Working Capital	(1,525,574)	(33,939,046)
<u>Changes in non current assets and liabilities</u>		
Decrease/(Increase) in loans & advances	2500000	-
(Decrease) / Increase in Long Term Provisions	-	-
Decrease / (Increase) in Other non Current Assets	-	-
Changes in non current assets and liabilities	2,500,000	-
<u>Cash Generated From Operations</u>	1,410,167	(31,104,369)
Less: Taxes paid	36,766	662,352
Net Cash from operating activities(A)	1,373,401	(31,766,721)

Flora Corporation Limited

B. CASH FLOW FROM INVESTING ACTIVITIES		
(Increase) / Decrease in Fixed assets and Capital Work In progress	(282,122)	(886,886)
Sale of Equity shares	-	100,000
Bank Balances not considered as Cash and Cash equivalents		-
Investment in equity Shares		-
-Balance of Unclaimed Dividend		
Net cash used in Investing activities (B)	(282,122)	(786,886)
C.CASH FLOW FROM FINANCING ACTIVITIES		
Increase / (Decrease) in Share Capital		-
Increase / (Decrease) in Borrowings		
Interest paid		-
Net cash Flow from Financing Activities (C)	-	-
D. Effect of exchange differences on translation of foreign currency cash and cash equivalents	-	-
Net Increase/(Decrease) in cash & cash equivalents [A+B+C]	1,091,279	(32,553,607)
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	1,290,762	33,844,369
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR	2,382,041	1,290,762
As per our report of even date	for and on behalf of the Board Flora corporation Limited	
For Mulraj D Gala	Sd/- Rajesh Gandhi DIN : 02120813	Sd/- RAJA BIDHANIA SINGH DIN:08421343
Chartered Accountants		
Sd/- Mulraj D Gala Proprietor M.NO.41206	Sd/- Nandita Singh Company Secretary M. No. A59351	
Place: Hyderabad		
Date : 29-07-2020		

FLORA CORPORATION LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

CORPORATE INFORMATION

Flora Corporation Limited, is a public limited company incorporated on 22/03/1988 having its registered office at Sy No:818 and 834, Bodduvanipalem Village Korsipadu Mandal Bodduvanipalem Village Prakasam -523212 and its corporate office at Flat No: 105, "F" Block, 01st Floor, Surya Towers, S.P.Road, Secunderabad-500003. The company is engaged in the business of Marine & Fisheries Products, dealing of Scrap Products and Dairy Products.

The Shares of the Company is listed on Bombay Stock Exchange Limited and Ahmedabad Stock Exchange Limited.

BASIS OF PREPARATION

(a) ACCOUNTING CONVENTION

These standalone Ind AS financial statements of the company have been prepared in accordance with Indian Accounting standard (Hereinafter referred to as the "Ind AS") as noticed by the Ministry of corporate Affairs pursuant to the section 133 of the Companies Act, 2013 ("the Act") read along with the companies (Indian Accounting standard) Rules, 2015 and the companies (Indian Accounting standard) amendment rules, 2016 and other relevant provisions of the companies act as applicable in India. For all the periods up to and including the year ending march 31, 2017, the company had prepared and presented its financial statements in accordance with the Accounting standards notified under section 133 of companies Act, 2013, read together with the rule 7 of the companies (Accounts) Rules, 214 ("Indian GAAP") and other relevant provisions of the companies act as applicable in India.

This Ind AS financial statement have been prepared and presented under the Historical cost Convention, on accrual basis of accounting except for certain financial assets and financial assets and financial liabilities that are measured at the fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies, have been applied consistently over all the periods presented in these Ind AS financial statements, including the preparation of Opening Ind AS balance Sheet as at April 01, 2016 being the date of transition to the Ind AS.

(b) Use of Estimates

The preparation of these Ind AS financial statements in conformity with Ind AS requires the management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amount of assets and liabilities, the disclosures of contingent assets and liabilities at the date of Ind AS financial statements and reported amount of revenues and expenses during the periods. The application of the accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these Ind AS financial statement have been disclosed in "Notes to Ind As Financial Statements."

Accounting estimates could change from period to period. Actual results could differ from those

estimates. Appropriate changes in estimates. Change in estimates and reflected in the Ind AS financial statements”.

(c) Current/ Non- Current Classification

Any assets or liabilities are classified as Current if it satisfies any of the following conditions:

- i)The assets/liabilities are expected to be realized/ settled in the company’s normal operating cycle;
- ii)The assets is intend for sales or consumptions;
- iii)The assets/liabilities are held primarily for the purpose of trading;
- iv)The assets/ liabilities are expected to be realized/ settled within a 12 month of period after the end if the reporting period.
- v)The assets is considered as currents when it is as cash or cash Equivalents unless it is restricted from being exchanged or used to settle a liability for at least 12 month after the reporting periods.
- vi)In the case of liabilities, the Company does not have and unconditional right to defer the settlement of the liabilities for at least 12 month after the end of the reporting period. All other assets and liabilities are classified as Non – current.

For the purpose of liabilities classification, the Company has ascertained, the Company has ascertained its normal operating cycles as 12 months. This bases on the nature of services and the time between the acquisition of assets or inventories for processing and their realization in cash Equivalents.

(d) Property, plants and equipments

(i) Measurement at recognition:

An Item of property, plants and Equipments that qualifies as an asset is measured on initial recognition at cost, net of recoverable taxes, if any less accumulated depreciation/amortization and impairment losses, if any.

The Company identifies and determines cost of each part of an item of property, plants and Equipment separately. If the part has a cost which is significant to the total cost of that item of property, plant and equipment and has a useful life that is materially different from that of remaining items.

The cost comprises of its purchase price including import duties and other non-refundable purchase taxes or levies, directly attributable to the cost of bringing the asset to its present location and working condition for its intended use and the initial estimate of decommissioning, restoration and similar liabilities, if any. Any trade discount and rebates are deducted in arriving at the purchase prices of such property, plants and Equipments.

Such cost also includes the cost of replacing a part of the plants and Equipments and the borrowing cost of the long term construction projects, if the recognition criteria are met. When the significant parts of property, plants and Equipment are required to be replaced at periodical intervals, the Company recognizes such part as individual assets with specific useful lives and depreciates them accordingly. Likewise, When a major inspection is performed, its cost is recognized in the carrying amount of the plants and Equipments as a replacement as a replacement if the recognition criteria are satisfied.

All other repair and maintenance costs are recognized in the statement of profit and loss as incurred. The present value of the expected cost for the decommissioning of assets after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

All costs, including administrative, financing and general overhead expenses, as are specifically attributable to construction of a project or to the acquisition of a property, plants and Equipments or bringing it to its present location and working condition, is included as a part of

the cost of construction of a project or as a part of the cost of property, plants and Equipments, till the commencement of the property, plants and Equipments are capitalized as aforementioned. borrowing cost relating to the acquisition / construction of property, plants and Equipments are ready to be put to use. Any subsequent expenditure related to an item of property plants and Equipments is added to its book value only if it increases the future economic benefits from the existing property, plants and Equipments beyond its previously assessed standard of performance. Any items such as spare parts, stand by equipment are servicing equipment that meet the definitions of the property, plants and equipments are capitalized at cost and depreciated over the useful life of the respective property, plants and Equipments. Cost is in the nature of repair and maintenance are recognised in the statement of profit and loss as and when incurred.

(ii) Capital work-in-progress and capital advances

Cost of any property, plants and equipments nit ready for intended use, as on the balance sheet date, is shown as a Capital work-in-progress. Any advance given towards acquisition of property, plants and equipments outstanding at each balance sheet date are disclosed as "Other Non- current Asset".

(iii) Depreciation

Depreciation on each part of property, plants and equipment is provided to the extent of the depreciable amount of the assets on the basis of "Written Down Value Method (WDV)" on the useful life the property, plants and Equipments as estimated by the management and is changed to the statement of profit and loss as per the requirements of schedule-II to the companies Act, 2013. The estimated useful life of the property, plants Equipments has been assessed based on the technical advice which is considered in the property, plants and equipments, the usage of the property,, plants and equipments, expected physical wear and tear of the property, plants and equipments, the operating conditions, anticipated technological changes, manufactured warranties and maintenance support of the property and Equipment etc.

When the parts of an item of the property, plants and Equipments have different useful life, they are accounted for as a separate item (major components) and are depreciated over their useful life of the principal property, plants and Equipments whichever is less.

(e) Inventories

Inventories of the raw material, work-in-progress, finished goods, packing material, stores and spares, components, consumable and trading stock are carried at lower of cost and net realizable value. However, raw material and other items held for use in production of inventories are not written down below cost if the finished goods in which they will be incorporated are expected to be sold at or above cost. The comparison of cost and net realizable value is made on an item by item basis. Cost of inventories included the cost incurred in bringing the each product to its present location and conditions are accounted as follows:

- a)Raw material: - cost included the purchase price and other direct or indirect costs incurred to bring the inventories into their present location and conditions. Cost is determined on first in first out basis (FIFO).
- b)Finished goods and work-in-progress:- cost included cost of direct materials and the labour cost and a proportion of manufacturing overhead based on the normal operating capacity, but excluding the borrowing costs. Cost is determined on first out basis (FIFO).
- c)Trading stock: - cost included the purchase price and other direct or indirect costs incurred in bringing

the inventories to their present location and conditions. Cost is determined on weighted average basis.

All other inventories of stores and spares, consumable, project material at site are valued at cost. The stock of waste or scrap is valued at net realizable value. Excise duty wherever applicable is provided on the finished goods lying within the factory and bonded warehouse at the end of the reporting period.

(f) Revenue recognitions

Revenue is recognised when it is probable that economic benefit associated with the transaction flows to the company in ordinary course of its activities and the amount of revenue can be measured reliable, regardless of when the payment is being made. Revenue is measured at the fair values of consideration received or receivable taking into the account contractually defined terms of payments, net of its returns, trade discounts and volume rebates allowed.

Revenue includes only the gross inflows of economic benefits, including the Excise duty received and receivable by the company, on its own account. Amount collected on behalf of third parties such as goods and service tax (GST) value added tax (VAT) and sales tax are excluded from revenue.

Sales of products

Revenue from sale of products is recognized when the company transfer all significant risks and rewards of ownership to the buyer, while the company retains neither continuing managerial involvement nor effective control over the products sold, which generally coincide with dispatch. Revenue from export sales is recognized on shipment basis based on the bill of lading.

(g) Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprises cash at banks cash in hand and also the short term deposits with maturity of three month or less, which are subject to an in significant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consists of cash and short term deposits, as defined above.

(h) Provisions and contingencies

The company recognizes the provisions when a there is present obligation (legal or constructive) as a results of a past events exists and it is probable that am outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

If the effect of the time value of money is material, provisions are discounted using a current pre tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance costs.

A disclosure of contingent liability is made there is possible obligation or a present obligation that may, but probably will not require an out flow of resources embodying the economic benefits is remote, no provision or disclosure is made.

(i) Measurement of EBITDA

The company has opted to present earnings before interest (finance cot), tax, depreciation and amortization (EBITDA) as a separate line item on the face of statement of profit and loss for the period ended. The company measure EBITDA on the basis of profit / loss from continuing operations.

(j) Employee benefits

All the employee benefits payable wholly within 12 months of rendering the services are classified as shorted term employee benefits and they are recognized in the period in which the employee renders the related device. The company recognizes the undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expenses) after deducting any amount already paid.

(k) Cash flow statements

Cash flows are reported using the “Indirect methods”, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature any deferral or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flow from operating investing and financing activities of the company is segregated.

**FLORA CORPORATION LIMITED
NOTES TO ACCOUNTS**

Note 10: Equity Share Capital

Particulars	As at March 31,2020		As at March 31,2019	
	No.of Shares	Amount	No.of Shares	Amount
Share Capital				
Authorized		-	-	-
90,00,000 Equity Shares of Rs.10/- each				-
(PY 90,00,000 Equity Shares of Rs. 10/- each)	9,000,000	90,000,000	9,000,000	90,000,000
Issued, Subscribed and Paid up Capital				
87,33,875 Equity Shares of Rs.10/- each fully paid	8,733,875	87,338,750	8,733,875	87,338,750
(Refer foot note (a) to (d) below)				
TOTAL	8,733,875	87,338,750	8,733,875	87,338,750

Subscribed and paid up share capital includes:

a) Reconciliation of number of shares outstanding as at March 31,2020 and March 31, 2019

Particulars	As at March 31,2020		As at March 31,2019	
	No.of Shares	Amount	No.of Shares	Amount
Share Capital				
Balance at the beginning of the year	8,733,875	87,338,750	8,733,875	87,338,750
Additions/ deductions in the number of shares	-	-	-	-
Balance at the end of the year	8,733,875	87,338,750	8,733,875	87,338,750

b) Details of Shareholders holding more than 5% shares

Name of the share holder	FY 2019-20		FY 2018-19	
	No.of Shares	% of holding	No.of Shares	% of holding
Devendra Korapati	663,775	7.60	663,775	7.60
Sudheer Bala	672,508	7.70	672,508	7.70
Murali Krishna P	585,170	6.70	585,170	6.70
Muvva Sujatha	716,178	8.20	716,178	8.20

Terms and Rights attached to the Shares:

The company has one class of equity shares having a par value of Rs.10 per share. Each Share holder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

**FLORA CORPORATION LIMITED
NOTES TO ACCOUNTS**

Note 2: Property, Plant and Equipment

Particulars	As at March 31, 2020	As at March 31, 2019
Tangible Assets		
Gross Block	1,630,467	1,348,345
Less: Accumulated Depreciation	832,884	381,979
Total	797,583	966,366

Note 3 : Investments

Particulars	As at March 31, 2020	As at March 31, 2019
Investments		
Non Current Investments	-	-
Total	-	-

Note 4 : Loans and Advances

Particulars	As at March 31, 2020	As at March 31, 2019
Investments		
Non Current Investments	-	-
Total	-	-

Note 5: Inventories

Particulars	As at March 31, 2020	As at March 31, 2019
Inventory		
Closing Stock	13,254,450	24,782,636
Total	13,254,450	24,782,636

Note 6 : Trade Receivables

Particulars	As at March 31, 2020	As at March 31, 2019
Trade Receivables		
Other debts:		
Secured, considered good		
Unsecured, considered good (Less than Six Months)	93,006,946	145,366,946
Total	93,006,946	145,366,946

Note 7: Cash & Cash Equivalents

Particulars	As at March 31, 2020	As at March 31, 2019
Cash and Cash Equivalents		
Cash in hand	1,938,715	1,164,286
Cash at Bank	443,327	126,475
Total	2,382,042	1,290,762

Note 8: Loans & Advances

Particulars	As at March 31, 2020	As at March 31, 2019
Short term Loans & Advances		
Unsecured and Considered Goods		
Advances recoverable in cash or kind	2,112,000	3,293,721
Total	2,112,000	3,293,721

Note 9: Other current assets

Particulars	As at March 31, 2020	As at March 31, 2019
Preliminary Expenses		
Opening Balance	1,380,000	2,070,000
Add:- Additions during the year	-	-
Less:- Written off during the year	(690,000)	(690,000)
Closing Balance	690,000	1,380,000
GST Receivable	-	3,960,184
Security Deposit	30,000	30,000
Rent Advance	84,000	84,000
Balance with Revenue Authorities	19,135	19,135
Total	823,135	5,473,319

Note 11: Other Equity

Particulars	As at March 31, 2020	As at March 31, 2019
Reserves and Surplus		
General reserve		
Opening balance(Profit/Loss)	(45,433,105)	(47,219,482)
Add: Net Profit/(Loss) for the current period	(11,221)	1,786,377
Amount available for appropriation	(11,221)	1,786,377
Appropriations:		
Closing Balance	(45,444,326)	(45,433,105)
Total	(45,444,326)	(45,433,105)

Note 12 : Borrowings

Particulars	As at March 31, 2020	As at March 31, 2019
Long term borrowings		
Unsecured loans		
Sunita Gandhi	2,500,000	-
Total	2,500,000	-

Note 13: Trade Payables

Particulars	As at March 31, 2020	As at March 31, 2019
Trade Payables	66,195,833	138,441,780

Total	66,195,833	138,441,780
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Note 14: Current Liabilities

Particulars	As at March 31, 2020	As at March 31, 2019
Current Liabilities and Provisions		
Other Current Liabilities		
GST	915,064	-
Expenses Payable	-	-
Audit Fee Payable	152,000	100,000
Total	1,067,064	100,000

Note 15: Provisions

Particulars	As at March 31, 2020	As at March 31, 2019
TDS payable	48,383	51,932
Provision for Income tax	699,118	662,352
Total	747,501	714,284

Note 16: Revenue from Operations

Particulars	As at March 31, 2020	As at March 31, 2019
Revenue from operations		
Sales	307,410,834	1,441,364,500
Total	307,410,834	1,441,364,500

Note 17: Other Income

Particulars	As at March 31, 2020	As at March 31, 2019
Indirect incomes		
Transport Charges	-	-
Interest received	12,264	85,480
Discount received	114,359	794,667
Misc Income	-	-
Total	126,623	880,147

Note 18: Cost of materials consumed

Particulars	As at March 31, 2020	As at March 31, 2019
Cost of Goods Sold		
Total Purchases	291,531,883	1,428,228,844
Add: Opening Stock	24,782,636	16,717,586
Direct expenses:		
Transport Charges (taxable purchase)	502,475	5,145,025
Transport Charges (Exempted purchase)	499,087	7,082,879
Printed polyfilm	-	874,622.22
Sub - Total	317,316,081	1,458,048,957
Less: Closing Stock	13,254,449	24,782,636

Total	304,061,632	1,433,266,320
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Note 19: Employee Benefit Expense

Particulars	As at March 31, 2020	As at March 31, 2019
Employee benefit expense		
Salaries and wages	1,000,008	1,879,174
Staff welfare	-	221,747
Total	1,000,008	2,100,921

Note 20 : Finance Cost

Particulars	As at March 31, 2020	As at March 31, 2019
Finance Cost		
Bank Charges	29,768	8,082
Total	29,768	8,082

Note 21: Administrative Expenses

Particulars	As at March 31, 2020	As at March 31, 2019
Administrative Expenses		
Audit fees	100,000	100,000
Advertisement Charges	30,000	90,469
Accounting charges	80,000	30,000
Bse Listing Fee	300,000	250,000
Commission on Sales	-	200,000
Computer maintenance	4,000	78,162
Electricity charges	14,389	182,949
Misc Expenses	4,103	48,337
Office Maintenance	147,924	130,500
Membership fees	-	10,500
Rent	-	1,615,800
Milk Transport charges	30,000	58,535
NSDL and CDSL Charges	29,705	49,685
Late fee and penalty	12,370	5,679
Printing and Stationary	-	69,200
Professional Fee	226,000	-
Postage and courier expenses	2,914	47,868
Pooja Expenses	5,100	32,030
ROC Charges	21,100	-
Share transfer expenses	-	15,555
Software AMC	11,500	13,941
Internet expenses	7,788	22,255
Water Charges	4,110	43,270
Transport outward charges	281,755	215,820

Flora Corporation Limited

Telephone Charges	7,550	34,091
Total	1,320,308	3,344,647

Note 22: Earnings per share

Particulars	For the year ended 31 March , 2020	For the year ended 31 March , 2019
Profit for the year (before other Comprehensive Income/ (Expenses)	1,786,377	2,208,313
Weighted Average number of Equity Shares of Rs. 10/- each	8,733,875	8,733,875
Earnings Per Equity Share(Basic & Diluted)	0.20	0.25

Note 23: Related Parties

Names of related parties and description of their relationship:

1. Key Managerial Person

Rajesh Jain

Padam Kumar Jhabakchand Gandhi

Raja Bidhanian Singh

2. Company in which the directors having significant influence:

3. Firms in which directors of the company are Partners:

Transaction with related parties

Shah Motilal foods Private Limited

Triveni Diary Private Limited

Note 24 Dues to Micro and Small Enterprises

There are no delays in payments to Micro and Small enterprises as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006. The information regarding Micro and Small Enterprises has been determined to the extent such parties have been identified on the basis of information available with the company.

Note 25 Previous year figures have been regrouped / reclassified wherever considered necessary to confirm to this year's classification.

As per our report of even date

For Mulraj D Gala
Chartered Accountants

Sd/-
Mulraj D Gala
Proprietor
M.NO.41206

Place: Hyderabad
Date : 29-07-2020

for and on behalf of the Board

Flora corporation Limited

Sd/-
Rajesh Gandhi
DIN : 02120813

Sd/-
RAJA BIDHANIAN
SINGH
DIN:08421343

Sd/-
Nandita Singh
Company Secretary
M. No. A59351

FLORA CORPORATION LIMITED
Statement of Changes in Equity
For the year ended 31 March 2020

a. Equity share capital

(Amount in Rs.)

Balance as at the 1 April 2018	87,338,750
Changes in equity share capital during 2018-19	-
Balance as at the 31 March 2019	87,338,750
Changes in equity share capital during 2019-20	
Balance as at the 31 March 2020	87,338,750

b. Other equity

	Reserves and surplus				Items of Other comprehensive income (OCI)	Total
	General Reserve	Capital Reserve	Securities Premium Reserve	Retained earnings	Others	
Balance at 1 April 2018	-	-		(47,219,482)	-	(47,219,482)
Profit or loss				1,786,377	-	1,786,377
Other comprehensive income (net of tax)				-	-	-
Total comprehensive income as on 31st March, 2019			-	(45,433,105)	-	(45,433,105)
Transactions with owners in their capacity as owners directly in equity	-		-	-	-	-
Balance at 31 March 2019	-	-	-	(45,433,105)	-	(45,433,105)
Total comprehensive income for the year ended 31 March 2019				-		
Profit or loss			-	(11,221)	-	(11,221)
Other comprehensive income (net of tax)			-	-	-	-
Total comprehensive income	-		-	(45,444,326)	-	(45,444,326)
Transactions with owners in their capacity as owners	-		-	-	-	-
Balance at 31 March 2020	-	-	-	(45,444,326)	-	(45,444,326)

Flora Corporation Limited

FLORA CORPORATION LIMITED

CIN :L01403AP1988PLC008419

Sy No:818 and 834,Bodduvanipalem Village KorsipaduMandalBodduvanipalem Village Prakasam AP 523212 IN

Depreciation Statement As At 31st March, 2020 as per Income Tax Act 1961

Particulars	Rate	Gross Block				Depreciation			Net Block	
		01.04.2019	Additions	Sale/Adj.	31.03.2020	01.04.2019	For the Year	31.03.2020	31.03.2020	31.03.2019
		Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
Computer	40.00%	29,882	-	-	29,882	13,731	6,460	20,191	9,691	16,151
Mobile Phone	40.00%	59,286	-	-	59,286	25,541	13,498	39,039	20,247	33,744
Furniture & Fixtures	10.00%	337,866	-	-	337,866	38,255	29,961	68,216	269,650	299,611
Monitor	40.00%	411,920	-	-	411,920	164,768	98,861	263,629	148,291	247,152
Printer	40.00%	357,960	-	-	357,960	143,184	85,910	229,094	128,866	214,776
PrtHp 1020	40.00%	26,441	-	-	26,441	10,576	6,346	16,922	9,519	15,864
Router	40.00%	7,200	-	-	7,200	2,880	1,728	4,608	2,592	4,320
SpkIntex	40.00%	78,000	-	-	78,000	31,200	18,720	49,920	28,080	46,800
Laptop	40.00%	-	82,122	-	82,122	-	32,849	32,849	49,273	-
TOTAL		1,308,553	82,122	-	1,390,675	430,135	294,333	724,468	666,208	878,419

Flora Corporation Limited

FLORA CORPORATION LIMITED CIN :L01403AP1988PLC008419 Sy No:818 and 834,Bodduvanipalem Village KorsipaduMandalBodduvanipalem Village Prakasam AP 523212 IN										
Depreciation Statement As At 31st March, 2020 as per Companies Act 2013										
Particulars	Rate	Gross Block				Depreciation			Net Block	
		01.04.2019	Additions	Sale/Adj.	31.03.2020	01.04.2019	For the Year	31.03.2020	31.03.2020	31.03.2019
		Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
Computer	63.16%	37,352	-	-	37,352	24,245	8,278	32,523	4,829	13,107
Mobile Phone	13.91%	74,107	-	-	74,107	11,881	8,656	20,537	53,570	62,226
Furniture & Fixtures	9.50%	355,366	200,000	-	555,366	37,587	37,041	74,628	480,738	317,779
Monitor	63.16%	411,920	-	-	411,920	143,984	169,229	313,212	98,708	267,936
Printer	63.16%	357,960	-	-	357,960	125,122	147,060	272,183	85,777	232,838
PrtHp 1020	63.16%	26,441	-	-	26,441	9,379	10,776	20,155	6,286	17,062
Router	63.16%	7,200	-	-	7,200	2,517	2,958	5,475	1,725	4,683
SpkIntex	63.16%	78,000	-	-	78,000	27,264	32,045	59,309	18,691	50,736
Laptop	63.16%	-	82,122	-	82,122	-	34,862	34,862	47,260	-
TOTAL		1,348,345	282,122	-	1,630,467	381,979	450,905	832,884	797,583	966,366

DEFERRED TAX ASSET (NET)

Particulars	As at Mar-2020	31-
Depreciation as per Companies Act	450,905	
Depreciation as per Income Tax Act	294,333	
Total Timing Difference	156,572	
Income Tax Rate	26.00%	
Deferred Tax Asset	40,709	
Deferred Tax Asset (net) at the beginning of the year	(12,042)	
Deferred Tax Liability (net) at the end of the year	28,667	