

FLORA CORPORATION LIMITED

**(Formerly Known as Royce Marine
Products Limited)**

31ST ANNUAL GENERAL MEETING

2018-2019

CORPORATE INFORMATION**Board of Directors:**

- | | |
|--------------------------------------|---|
| 1. Mr. Mahaveer Jain | - Independent Director (DIN: 06738772)* |
| 2. Ms. Vemula Tejaswini | - Independent Director (DIN: 07143700)** |
| 3. Mr. Raju Giriboina | - Whole –Time Director (DIN: 07087686)** |
| 4. Mr. Rajesh Gandhi | - Addittional Director (DIN: 02120813)# |
| 5. Mr. Padamkumar Jabbarchand Gandhi | - Independent Director (DIN: 08006561) |
| 6. Mr. Raja Singh Bidhanian | - Additional Director (DIN:08421343) |

* Resigned from Board of Directors with effect from 21st February,2019.

**Resigned from Board of Directors with effect from 25th March, 2019.

Appointed as Additional Director of the Company with effect from 22nd April, 2019.

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. CS. Vishwak Ananta (Resigned with effect from 30th July, 2019.)

REGISTERED OFFICE:

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

STATUTORY AUDITORS

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

SECRETARIAL AUDITORS

M/s. VCSR & Associates
Practicing Companies Secretaries,
Flat No: 305 A &B, Pancom Business Centre,
Ameerpet, Hyderabad-500073

Audit Committee

1. Mr. Suresh Babu Gannamani*
2. Mrs. Vemula Tejaswini
3. Mr. Giriboina Raju
4. Mr. Mahaveer Jain#

*Resigned with effect from 02nd May, 2018

Appointed with effect from 02nd May, 2018

Nomination & Remuneration Committee

1. Mr. Suresh Babu Gannamani*
2. Mrs. Vemula Tejaswini
3. Mr. Mahaveer Jain#
4. Mr. Padamkumar Jabbarchand Gandhi#

*Resigned with effect from 02nd May, 2018

Appointed with effect from 02nd May, 2018

Stakeholders Relationship Committee

1. Mr. Rajasekhara Reddy Yarram*
2. Mrs. Vemula Tejaswini
3. Mr. Mahaveer Jain
4. Mr. Padamkumar Jabbarchand Gandhi#

*Resigned with effect from 02nd May, 2018

Appointed with effect from 02nd May, 2018

Listing/Trading

1. Bombay Stock Exchange Limited
2. Ahmedabad Stock Exchange Limited

Registrars and Share Transfer Agents

M/s. Aarthi Consultants Private Limited
1-2-285, Domalguda,
Hyderabad-500029

Book Closure

September 23rd, 2019 (Monday) to
September 30th, 2019 (Monday)

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NOTICE

NOTICE is hereby given that the 31st Annual General Meeting of the Shareholders of **M/s FLORA CORPORATION LIMITED** (Formerly known as M/s ROYCE MARINE PRODUCTS LIMITED) will be held on Monday, the 30th day of September, 2019 at 04.00 P.M. at the registered office of the Company at Sy No: 818 and 834, Bodduvanipalem Village, Korsipadu Mandal, Prakasham District, Andhra Pradesh-523212 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance sheet as on 31st March, 2019 and Statement Profit & Loss and Cash Flow Statement for the year ended on that date, together with all schedules and notes attached thereto, along with the report of Directors and Auditors thereon.
2. To appoint Statutory Auditors of the Company and to fix their remuneration and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 169 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other laws for time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), M/s. Mulraj D Gala & Co, Chartered Accountant, (Firm Registration Number:) be and is hereby appointed as Statutory Auditor of the Company, who shall hold office from the conclusion of this Annual General Meeting till the conclusion of the 36th Annual General Meeting of the Company at a remuneration that may be decided by the Board of Directors in consultation with the Auditors of the Company and applicable taxes and re-imbursment of the out-of-pocket expenses incurred by the Statutory Auditor in connection with the Audit.”

SPECIAL BUSINESS:

3. **Appointment of Mr. Rajesh Gandhi (DIN:02120813) as a Non-Executive Non-Independent Director of the Company.**

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

“RESOLVED THAT pursuant to the provisions of Sections 149,150,152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules,2014 (including any statutory modifications or re-enactment thereof for the time being in force) and relevant provisions of SEBI (Listing

Obligation and Disclosure Requirements) Regulations,2015, Mr. Rajesh Gandhi (DIN :02120813), who was appointed as Additional Director with effect from 22nd April, 2019 on the Board of the Company in terms of Section 161 of the Companies Act,2013 and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as an Non-Executive Non-Independent Director of the company, who is liable to retire by rotation.”

“**RESOLVED FURTHER THAT**, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution.”

4. Appointment of Mr. Raja Bidhania Singh (DIN:08421343) as Independent Director of the Company.

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149,150,152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules,2014 (including any statutory modifications or re-enactment thereof for the time being in force) and relevant provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations,2015, Mr. Raja Bidhania Singh (DIN:08421343), who was appointed as Additional Director with effect from 22nd April, 2019 on the Board of the Company in terms of Section 161 of the Companies Act,2013 and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the company, who is not liable to retire by rotation and who shall hold office upto a term of five consecutive years from the date of appointment.”

“**RESOLVED FURTHER THAT**, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution.”

For and on Behalf of the Board
Flora Corporation Limited
(Formerly known as Royce Marine
Products Limited)

Place: Hyderabad
Date: 04.09.2019

Sd/-
Rajesh Gandhi
Director
(DIN: 02120813)

NOTES:

1. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), of the person seeking re-appointment as Directors, are also annexed.
2. **A member entitled to attend and vote at the annual general meeting is entitled to appoint another person as a proxy to attend and vote, on his/her behalf in the meeting and such person can act as a proxy on behalf of members of the company not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the company member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder. A proxy need not be a member of the company.**
3. The instrument appointing the Proxy, duly completed must be deposited at the Company's Registered Office not less than 48 hours before the commencement of the meeting. A Proxy form for the Annual General Meeting is enclosed.
4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
5. Members/Proxies should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
6. Pursuant to the provisions of section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from **23rd September, 2019 to 30th September, 2019** (both days inclusive) for the purpose of the Annual General Meeting.
7. The Company's Registrar and Transfer Agents(RTA) for its share registry (both, physical as well as electronic) is M/s Aarhi Consultants Private Limited having its office at 1-2-285, Domalguda , Hyderabad - 500029
8. Members who are holding shares in electronic mode are requested to intimate any change in their address or bank mandates to their Depository Participants (DPs) with whom they are maintain their demat accounts. Members holding shares in physical mode are requested to advise any change in their address or bank mandates to the Company/ Aarhi Consultants Private Limited (RTA).
9. Corporate members intending to send their authorized representative(s) to attend the meeting are requested to send to the company a certified true copy of the relevant Board resolution together with the specimen signature(s) of the representative(s) authorised under the said Board Resolution to attend and vote on their behalf at the meeting.

10. To support the 'Green Initiative', members, who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, and Circulars etc. from the Company electronically.
11. Members may also note that the Notice of the 31st Annual General Meeting and the Annual Report 2019 will also be available on the Company's website <http://www.floracorporaion.com> The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at csfloracorp@gmail.com.
12. Members seeking any information with regard to the accounts, are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the AGM.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or our Registrar & Transfer Agents.
14. To avoid fraudulent transactions, the identity/signature of the members holding shares in electronic form is verified with the specimen signatures furnished by NSDL/CDSL and that of members holding shares in physical form is verified as per the records of the share transfer agent of the Company. Members are requested to keep the same updated.
15. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company, 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. Members, who still hold share certificates in physical form are advised to dematerialise their shareholding to avail the numerous benefits of dematerialisation, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
17. Members/Proxies/Authorized representatives are requested to bring the copies of annual reports and attendance slips to the meeting, if the same are received in physical form.
18. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer e-voting facility to the members to cast their votes electronically on all resolutions set forth in the Notice convening the 31st Annual General Meeting to be held on

Monday, 30th September, 2019, at 04.00 P.M. The Company has engaged the services of Central Depository Services Limited (CDSL) to provide the e-voting facility:

The e-voting facility is available at the link : <http://www.evotingindia.com/>

19. The facility for voting through poll shall be made available at the AGM, to all the members attending the AGM, who have not opted e-voting facility. Further, the members who have opted e-voting facility may also attend the AGM but shall not be entitled to cast their vote again at the AGM.
20. E-voting commences on September 27, 2019 at 09:00 A.M. and will end at September 29, 2019 at 5:00 P.M. and at the end of e-voting period, the facility shall forthwith be blocked.
21. The Detailed instructions on remote e-voting is made part of a separate sheet "Instructions for e-voting" attached to this Notice.
22. All documents referred to in the accompanying Notice and the Statement pursuant to Section 102(1) of the Companies Act, 2013, will be available for inspection in physical or electronic form at the Registered Office of the Company during business hours on all working days upto the date of declaration of the result of the 31st Annual General Meeting of the Company and the copies thereof shall also be made available for inspection in physical or electronic form at the Registered Office of the Company and also at the meeting.

For and on Behalf of the Board
Flora Corporation Limited
(Formerly known as Royce
Marine Products Limited)

Place: Hyderabad
Date: 04.09.2019

Sd/-
Rajesh Gandhi
Director
(DIN: 02120813)

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on September 27, 2019 at 09:00 A.M. and will end at September 29, 2019 at 05:00 P.M. During this period, shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 21, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website <http://www.evotingindia.com>.
- (iii) Click on Shareholders.
- (iv) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</p> <p>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.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</p>

*sequence number shall be as per separate sheet attached with the Annual report

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
 - (xi) Click on the EVSN for the <Flora Corporation Limited> on which you choose to vote.
 - (xii) 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.
 - (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
 - (xiv) 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.
 - (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
 - (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
 - (xvii) 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.
 - (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - 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.
- (xx) In case you have any queries or issues regarding e-voting, 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.

Other Instructions:

- (i) The e-voting period commences on September 27, 2019 at (09:00 A.M. IST) and will end at September 29, 2019 at (05:00 P.M. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Saturday 21st September, 2019 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, he / she shall not be allowed to change it subsequently or cast vote again.
- (ii) The voting rights of Members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting, as well as voting at the Meeting through electronic voting system or poll paper.
- (iii) Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com. However, if he/she is already registered with CDSL for remote e-voting then he/she can use his/her existing User ID and password for casting vote. If you forget your password, you can reset your password by using “Forgot User Details / Password” option available on www.evotingindia.com
- (iv) Mr. Ch Veeranjanyulu, Practicing Company Secretary (Membership No.6121), has been appointed as Scrutinizer to scrutinize the e-voting process (including the Ballot Forms

received from the members who do not have access to the e-voting process) in a fair and transparent manner.

- (v) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
- (vi) The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.floracorporation.com and on the website of CDSL www.cdslindia.com immediately.

For and on Behalf of the Board
Flora Corporation Limited
(Formerly known as Royce Marine
Products Limited)

Place: Hyderabad
Date: 04.09.2019

Sd/-
Rajesh Gandhi
Director
(DIN: 02120813)

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

Item No: 3 Appointment of Mr. Rajesh Gandhi (DIN: 02120813) as a Non-Executive Non-Independent Director of Company.

The Board of Directors of the Company at their meeting held on April 22nd, 2019 had appointed Mr. Rajesh Gandhi as an Additional Director of the Company. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Rajesh Gandhi holds office upto the date of this ensuing Annual General Meeting.

Pursuant to the provisions of the Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014(including any statutory modification(s) or re-enactments thereof for the time being in force) read with Schedule IV to the Act and applicable provisions of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Mr. Rajesh Gandhi (DIN: 02120813) is proposed to be appointed as an Non-Executive Non-Independent Director who is liable to retire by rotation.

The company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 from the member proposing his candidature for office of the Director to be appointed as such under the provisions of Section 149 of the Companies Act, 2013 read with Schedule IV and all other applicable provisions of the Companies Act, 2013.

The Company has received from Mr. Mahaveer Jain

- (i) His consent in writing to act as Director in **Form DIR-2** pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014,
- (ii) Intimation in **Form DIR-8** in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under subsection (2) of Section 164 of the Companies Act, 2013

Draft letter for Appointment of Mr. Rajesh Gandhi as Director setting out terms and conditions will be available for inspection in physical or electronic form at the Registered Office of the Company during business hours on all working days up to the date of declaration of the result of the 31st Annual General Meeting of the Company and the copies thereof shall also be made available for inspection in physical or electronic form at the Registered Office of the company and also at the meeting.

Justification for choosing the appointee for appointment as Non-Executive Non-Independent Director of the Company

The Board consider that proposed association as Director would be of immense benefit to the Company and it is desirable to avail the services of Mr. Rajesh Gandhi as a Director.

None of the Directors, Key Managerial Personnel and their relatives other than Mr. Rajesh Gandhi and his relatives are, in any way, concerned or interested in the said resolutions.

Item No: 4 Appointment of Mr. Raja Bidhani Singh (DIN: 08421343) as an Independent Director of Company.

The Board of Directors of the Company at their meeting held on April 22nd, 2019 had appointed Mr. Raja Bidhani Singh as Additional Director of the Company. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Raja Bidhani Singh shall hold office upto the date of this ensuing Annual General Meeting.

Pursuant to the provisions of the Section 149, 150,152 and any other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014(including any statutory modification(s) or re-enactments thereof for the time being in force) read with Schedule IV to the Act and applicable provisions of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Mr. Raja Bidhania Singh (DIN: 08421343) is proposed to be appointed as an Independent Director for a consecutive term of 5 (Five) years.

The company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 from the member proposing his candidature for office of the Independent Director to be appointed as such under the provisions of Section 149 of the Companies Act, 2013 read with Schedule IV and all other applicable provisions of the Companies Act, 2013.

The Company has received from Mr. Raja Bidhania Singh

- (i) Consent in writing to act as Director in **Form DIR-2** pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014,
- (ii) Intimation in **Form DIR-8** in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under subsection (2) of Section 164 of the Companies Act, 2013
- (iii) Declaration of Independence, that he meets criteria of Independence as provided in Section 149(6) of the Companies Act, 2013.

Draft letter for Appointment of Mr.Raja Bidhania Singh as Director setting out terms and conditions will be available for inspection in physical or electronic form at the Registered Office of the Company during business hours on all working days up to the date of declaration of the result of the 31st Annual General Meeting of the Company and the copies thereof shall also be made available for inspection in physical or electronic form at the Registered Office of the company and also at the meeting.

Justification for choosing the appointee for appointment as Independent Director of the Company

The Board consider that proposed association as Independent Director would be of immense benefit to the Company and it is desirable to avail the services of Mr.Raja Bidhania Singh as an Independent Director.

None of the Directors, Key Managerial Personnel and their relatives other than Mr. Raja Bidhania Singh and his relatives are, in any way, concerned or interested in the said resolutions.

The resolutions as set out in item no. 2& 3 of this Notice are accordingly commended for your approval

For and on Behalf of the Board

Flora Corporation Limited
(Formerly known as Royce Marine
Products Limited)

Place: Hyderabad
Date: 04.09.2019

Sd/-
Rajesh Gandhi
Director
(DIN: 02120813)

ANNEXURE TO ITEM 3 & ITEM 4 OF THE NOTICE

Details of Directors seeking Appointment/Re-appointment at the forthcoming Annual General Meeting Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name of the Director	Rajesh Gandhi	Raja Bidhaniasingh
Director Identification Number (DIN)	02120813	08421343
Date of Birth	21/03/1973	02/01/1970
Nationality	Indian	Indian
Date of Appointment on Board	22/04/2019	22/04/2019
Qualification	Graduate	Graduate
Number of Shares held in the Company	2,17,087	NIL
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	1	-
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across the other Listed Public Companies	Nil	Nil

**For and on Behalf of the Board
Flora Corporation Limited
(Formerly known as Royce Marine
Products Limited)**

**Place: Hyderabad
Date: 04.09.2019**

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

DIRECTORS' REPORT

To
The Members
M/s. Flora Corporation Limited
(Formerly known as Royce Marine Products Limited)

Your Directors have pleasure in presenting the 31st Annual Report with Audited Statements of Accounts for the year ended 31st March 2019.

FINANCIAL RESULTS:

(Amt . in Rs in lacs)

Particulars	2018-2019	2017-2018
Income from Operations	14,413.64	10,032.18
Other Income	8.80	1.15
Total Income	14,422.44	10,033.33
Expenses other than Depreciation	14,394.10	10,001.56
Profit before depreciation and Tax	28.34	31.77
Depreciation	3.74	0.08
Profit/Loss before Tax	24.61	31.84
Provision for Tax	6.74	9.76
Profit/Loss after Tax	17.86	22.08

PERFORMANCE REVIEW:

During the year under review, the Company has recorded a turnover of Rs. 14,413.64 lakhs and the profit of Rs. 17.86 Lakhs against the turnover of Rs. 10,032.18 lakhs and profit of Rs. 22.08 Lakhs in the previous financial year ending 31.03.2018. The company achieved significant increase in its turnover by expanding its business segment. However, the cost of the materials and the commission payable to trade agents in ordinary course business reduced the profitability of the company. However, the company has achieved a significant increase in its turnover and profits.

The Company has been continuously working on quality up-gradation and cost reduction plans for achieving favorable financial results and stability for the organization and fostering the future expansion of the business activities of the company.

DIVIDEND:

The company would not be able to declare dividends for this financial year as the company would like to retain the available profits to write off the accumulated losses and to reserve for the future course of business activities.

TRANSFER TO RESERVES:

During the year under review, the company had transferred the current year profit to the Profit and Loss Account. Apart from that, there were no other amounts transferred to any of the reserves.

DIRECTORS:

During the year under review, Mr. Mahaveer Jain (DIN:06738772), had expressed his unwillingness to continue as Director of the Company due to his pre-occupations and accordingly have resigned from the Board of Directors of the Company with effect from 21st February, 2019

During the year under review, Mr.Raju Giriboina (DIN:07087686) and Mrs. Vemula Tejaswini (DIN:07143700) had expressed their unwillingness to continue as Directors of the Company and accordingly have resigned from the Board of Directors of the Company with effect from 25th March, 2019

Mr. Rajesh Gandhi (DIN:02120813) and Mr. Raja Bidhania Singh were appointed as Additional Directors of the Company with effect from 22nd April, 2019.

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.

MEETINGS:

During the year under review, the meeting of Board of Directors was met Seven (7) times and the meeting of Audit Committee was held Four(4) times. The meetings held was within the time gap as per the provisions of the Companies Act,2013.

The dates of the meeting, attendance of the directors and other information pertaining to the meeting are given in the Corporate Governance report annexed to this report.

BOARD EVALUATION:

Pursuant to Section 134 (3) (p) of the Companies Act,2013 and Regulation 4(2)(f)(ii)(9) of SEBI (LODR) 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. The manner in which the evaluation has been carried out has been explained in the Corporate Governance report.

STATEMENT OF DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SUB SECTION (6) OF SECTION 149 OF THE COMPANIES ACT,2013

The Independent Directors have submitted the Declaration of Independence, as required pursuant to Section 149 (7) of the Companies Act, 2013 stating that they meet the criteria of independence as provided in Sub-Section (6) of section 149 of Companies Act, 2013.

REMUNERATION POLICY

The board has on recommendations of Nomination & Remuneration committee framed a policy for selection and appointment of Directors, Senior management and their remuneration. Remuneration policy is stated in corporate Governance Report.

AUDITORS:

At the 26th Annual General Meeting of the Company, M/s. Mulraj D Gala; Chartered Accountant, were appointed as Statutory Auditors of the Company to hold office from the conclusion of that meeting till the conclusion of 31st Annual General Meeting of the company.

Being eligible and taking into account the knowledge and experience, the Board of Directors feel that his re-appointment would be beneficial to the interest of the Company.

The Board of Directors recommend the said resolution to be passed.

AUDITORS' REPORT

The Auditors' Report does not contain any qualification. Notes to Accounts of the financial statements and Auditors Report are self-explanatory and do not call for any further comments.

EXTRACT OF ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT-9 is attached as an Annexure- I part of this Annual Report.

SECRETARIAL AUDIT:

The Board had appointed M/s. Subash Kumar & Co as Secretarial Auditors of the Company for the financial year ended 31st March, 2019 in compliance with the provisions of section 204 of the Companies Act, 2013,

The report of the Secretarial Audit provided by M/s. Subash Kumar & Co in form MR-3 is enclosed as Annexure-II to this report.

Reply to the Qualification for the observation made by the Secretarial Auditor: *The Company is looking out for the best candidates who are suitable having the caliber to occupy the positions of key managerial personnels. The Company had appointed the minimum number of Directors as required by the provisions of the Companies Act, 2013 by 23rd April, 2019.*

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

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a vigil mechanism for directors and employees to report genuine concerns have been established. The

Company has adopted a policy on Vigil Mechanism and the same was hosted on the website of the Company at www.floracorporation.com.

RISK MANAGEMENT POLICY:

Pursuant to Section 134(3) (n) of the Companies Act, 2013 & SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the company has constituted a risk management committee. The details of the committee and its terms of reference are set out in the corporate governance report forming part of this Board's report.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY:

There are no significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status and the Company's future operations.

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.

RELATED PARTY TRANSACTIONS:

During the year under review, there were no related party transactions and hence the provisions related to related party transactions are not applicable for the company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

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

CORPORATE SOCIAL RESPONSIBILITIES INITIATIVES:

As the company is not doing well from the last couple of years, the rules in connection with spending of money on specified projects under corporate social responsibility rules as envisaged under section 135 of the Companies Act, 2013 are not applicable to the Company. As a listed company, necessary measures have been taken to comply with the listing agreements of Stock Exchanges.

DISCLOSURE PERTAINING TO SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

The Company has been employing about 5 women employees in the Company. The Company has in place an sexual harassment policy & committee in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary) are covered under the policy. There was no complaint received from any employee during the financial year 2017-18 and hence no complaint is outstanding as on 31.03.2018 for redressal.

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

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo 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 Out Go:

Foreign Exchange Earnings	:	NIL
Foreign Exchange Outgo	:	NIL

LISTING:

The equity shares of your company are listed on BSE Limited and Ahmedabad Stock Exchange Limited. The company confirms that it has paid Annual Listing Fees due to BSE for the financial year 2018-2019.

CAPITAL OF THE COMPANY:

The Authorized Share Capital of the Company is Rs. 9,00,00,000/- divided into 90,00,000 equity shares of 10/- each. The Paid up share capital of the Company is Rs. 8,73,38,750/- divided in to 87,33,875 equity shares of Rs. 10/- each.

MANAGEMENT DISCUSSION AND ANALYSIS:

A detailed review of operations, performance and future outlook of your Company and its business is given in the Management Discussion and Analysis, which forms part of this Report.

CORPORATE GOVERNANCE:

As a listed company, necessary measures have been taken to comply with the Regulations of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. A report on Corporate Governance, along with a certificate of compliance from the Auditors forms part of this Report as Annexure.

EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS

There are no event required to be reported subsequent to the date of the financial statements.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

During the period under review and date of the Board's report, there was no change in the nature of business.

DIRECTORS' RESPONSIBILITY STATEMENT:

In pursuance of Section 134(5) of the Companies Act, 2013 your directors confirm:

- i) that the directors in the preparation of the annual accounts the applicable accounting standards have been followed along with proper explanations relating to material departures.
- ii) that the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are 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.
- iii) that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safe guarding the assets of the company and for preventing and deleting fraud and other irregularities.
- iv) that the directors had prepared the annual accounts on the going concern basis.
- v) that the directors had laid down internal controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

CODE OF CONDUCT:

The Code has been circulated to all the members of the Board and Senior Management and the compliance of the same has been affirmed by them. A declaration signed by the Managing Director is given in Annexure.

RATIO OF REMUNERATION TO EACH DIRECTOR:

There is no remuneration withdrawn by the Directors of the Company. Hence, 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 not applicable for the Company and no disclosure is required to be made.

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 Back of shares: N.A

Disclosure about revision: N.A

Change of Name: N.A

Preferential Allotment of Share: N.A

ACKNOWLEDGEMENTS:

Your directors would like to express their grateful appreciation for assistance and co-operation received from clients, banks, investors, Government, other statutory authorities and all others associated with the company. Your directors also wish to place on record their deep sense of appreciation for the excellent contribution made by the employees at all levels, which enabled the company to achieve sustained growth in the operational performance during the year under review.

**For and on Behalf of the Board
Flora Corporation Limited**
(Formerly known as Royce Marine
Products Limited)

Place: Hyderabad
Date: 04.09.2019

Sd/-
Rajesh Gandhi
Director
(DIN: 02120813)

Sd/-
Raja Bidhan Singh
Director
(DIN: 08421343)

MGT-9**(Annexure-I)****EXTRACT OF ANNUAL RETURN****As on financial year ended 31.03.2019**

Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014

a. REGISTRATION & OTHER DETAILS:

i)	CIN	L01403AP1988PLC008419
ii)	Registration Date	22.03.1988
iii)	Name of the Company	Flora Corporation Limited
iv)	Category/Sub Category	Public Company
v)	Address of the Registered Office	H.No:8-711, Hussain Katta, Mangalagiri, Guntur, Andhra Pradesh- 522503
vi)	Address of the Corporate Office	H.No:14-8-346/1B, Ground Floor, Jummerat Bazar, Hyderabad-500012
vii)	Whether Listed Company	Listed (BSE Ltd & Ahmedabad Stock Exchange)
viii)	Name, address and Contact Details of Registrar and Share Transfer Agent, if any	Aarathi Consultants Private Limited 1-2-285, Domalguda, Hyderabad-500029 Ph. No:040-27638111

b. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

ALL THE BUSINESS ACTIVITIES CONTRIBUTING 10% OR MORE OF THE TOTAL
TURNOVER OF THE COMPANY SHALL BE STATED:

S. No	Name and Description of the main products/services	NIC Code of the product/service	% to total turnover of the Company
1.	Marine & Fisheries	0311	100

c. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: NIL

Sl. No	Name and address of the company	CIN/GLN	Holding/Subsidiary/ Associate	% of Shares Held	Applicable Section
-----NOT APPLICABLE-----					

d. SHAREHOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

Category of shareholders	No of Shares held at the beginning of the year. (As on 31 st March,2017)				No of Shares held at the end of the year. (As on 31 st March,2018)				% Change during the year
	Demat	Physical	Total	%	Demat	Physical	Total	%	
A. Promoters									
(1) Indian									
a) Individual/HUF	26,37,631	-	26,37,631	30.20	26,37,631	-	26,37,631	30.20	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt	-	-	-	-	-	-	-	-	-
d) Bodies Corporates	-	-	-	-	-	-	-	-	-
e) Banks/FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Subtotal A(1)	26,37,631	-	26,37,631	30.20	26,37,631	-	26,37,631	30.20	-
(2) Foreign	-	-	-	-	-	-	-	-	-
Subtotal A(2)	-	-	-	-	-	-	-	-	-
Total Shareholding of promoters A=A(1)+A(2)	26,37,631	-	26,37,631	30.20	26,37,631	-	26,37,631	30.20	-
B. Public Shareholding									
(1) Institutions									
(a) Mutual Funds	-	-	-	-	-	-	-	-	-
(b) Banks/Financial Institutions	-	-	-	-	-	-	-	-	-
(c) Central Government	-	-	-	-	-	-	-	-	-
(d) State Government	-	-	-	-	-	-	-	-	-
(e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
(f) Insurance Companies	-	-	-	-	-	-	-	-	-
(g) Foreign Institutional Investors	-	-	-	-	-	-	-	-	-
(h) Foreign	-	-	-	-	-	-	-	-	-

Venture Capital Funds									
(i) Any other	-	-	-	-	-	-	-	-	-
Sub Total B(1)	-	-	-	-	-	-	-	-	-
Non-Institutions									
(a) Bodies Corporate/over seas corporate bodies									
(1) Indian	1,06,827	29,300	1,36,127	1.04	-	-	-	-	(1.04)
(b) Individuals	8,34,643	19,16,767	27,51,410	31.50	7,99,299	18,96,567	26,95,866	30.87	(0.63)
(1) Holding nominal share capital up to Rs. 2 lakh									
(2) holding nominal share capital in excess of Rs. 2 lakh	22,60,492	9,05,486	31,65,977	36.25	23,79,896	9,05,485	32,85,381	37.62	1.37
(c) Any other	-	-	-	-	1,12,726	-	1,12,726	1.29	1.29
(d) Non resident Indians	-	-	-	-	-	-	-	-	-
(e) Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
(f) Foreign Nationals	-	-	-	-	-	-	-	-	-
(g) Clearing Members	42,730	-	42,730	0.49	2,271	-	2,271	0.03	(0.47)
(h) Trusts	-	-	-	-	-	-	-	-	-
(i) Foreign Bodies	-	-	-	-	-	-	-	-	-
Sub Total B(2)	32,44,692	28,51,552	60,96,244	69.80	32,94,192	28,02,052	60,96,244	69.80	-
Total Public Shareholding B=B(1)+B(2)	32,44,692	28,51,552	60,96,244	69.80	32,94,192	28,02,052	60,96,244	69.80	-
(C) Shares held by custodians for ADRs	-	-	-	-	-	-	-	-	-
Grand TOTAL [A+B+C]	58,82,323	28,51,552	87,33,875	100	59,31,823	28,02,052	87,33,875	100	-

e. SHAREHOLDING OF PROMOTERS

S. No	Name of the Promoter	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in the shareholding during the year
		Number of Shares	% of the total shares of the Company	% of the shares pledged/encumbered to total shares	Number of Shares	% of the total shares of the Company	% of the shares pledged/encumbered to total shares	
1.	K Devendra	6,63,775	7.60	-	6,63,775	7.60	-	-
2.	Sudheer Bala	6,72,508	7.70	-	6,72,508	7.70	-	-
3.	Murali Krishna	5,85,170	6.70	-	5,85,170	6.70	-	-
4.	Muvva Sujatha	7,16,178	8.20	-	7,16,178	8.20	-	-
	TOTAL	26,37,631	30.20	-	26,37,631	30.20	-	-

f. CHANGE IN PROMOTER'S SHAREHOLDING: There was no change in the shareholding of the promoter's during the year.

SI.No	Particulars of Change	Shareholding at the beginning of the year		Cumulative Shareholding		% Change during the year
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company	
1.	At the Beginning of the year	26,37,631	30.20	26,37,631	30.20	-
2.	Date-Wise increase in Promoter's Shareholding during the year specifying the reasons for increase / decrease	-	-	-	-	-
3.	At the end of the year	26,37,631	30.20	26,37,631	30.20	-

g. SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS: (Other than Directors, Promoters and Holders of GDR's and ADR's):

SI.No	Name of the shareholder	Shareholding at the beginning of the year		Shareholding at the end of the year	
		Number of Shares	% of Shareholding	Number of Shares	% of Shareholding
1	Tej Prakash Toshniwal	315339	3.61	3,15,339	3.61
2	Karuna	-	-	2,68,437	3.07
3	Tarun Kumar Kasat	-	-	2,18,347	2.50
4	Ashish Kasat	-	-	1,74,674	2.00
5	Haresh Kumar Prakaash Bhai Chaudhari	-	-	1,54,551	1.77
6	Rohith Kasat	-	-	1,31,008	1.50
7	Arun Kumar Kasat	-	-	1,17,907	1.35
8	Sunita Soni	-	-	1,16,161	1.33
9	Sharad Chandra Toshniwal	1,04,807	1.20	1,04,807	1.20
10	Dahibhen Narendrabhai Chaudhari	-	-	1,02,430	1.18

h. SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

SI.No	Shareholding of each director and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		Number of Shares	% of Shareholding	Number of Shares	% of Shareholding
1.	Mr. Giriboina Raju, Whole-Time Director**				
	At the Beginning of the year	2,02,802	2.32	2,02,802	2.32
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease	-	-	2,02,802	2.32
	At the end of the year	2,02,802	2.32	2,02,802	2.32
2.	Mr. Mahaveer Jain, Director*				
	At the Beginning of the year	-	-	-	-
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons	-	-	-	-

	for increase/decrease				
	At the end of the year	-	-	-	-
3.	Ms. Vemula Tejaswini, Director**				
	At the Beginning of the year	-	-	-	-
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease	-	-	-	-
	At the end of the year	-	-	-	-
4.	Mr. Padamkumar Jabbarchand Gandhi, Director				
	At the Beginning of the year	-	-	-	-
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/decrease	-	-	-	-
	At the end of the year	-	-	-	-

*Resigned from the Board of Directors with effect from 21st February, 2019.

** Resigned from the Board of Directors with effect from 25th March, 2019.

i. INDEBTEDNESS:

	Secured Loans	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
Addition	-	-	-	-
Reduction	-	(38,11,793)	-	(38,11,793)
Net Change	-	(38,11,793)	-	(38,11,793)
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

j. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

S No	Particulars of remuneration	Giriboina Raju* (Whole-Time Director)	Total Amount (In Rs.)
1	Gross salary	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s17(2)	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit	-	-
	- others, specify...	-	-
5	Others, please specify	-	-
	Total(A)	-	-
	Ceiling as per the Act	-	-

*Resigned with effect from 21st February, 2019

B. Remuneration to other Directors:

S.No.	Particulars of Remuneration	Name of Directors			Total Amount
		Mahaveer Jain*	Padamkumar Jabbarchand Gandhi	Vemula Tejaswini**	
1	Independent Directors				
	Fee for attending board committee meetings	-	-	-	-
	Commission	-		-	-

	Others, please specify	-	-	-	-
	Total(1)	-	-	-	-
2	Other Non-Executive Directors				
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total(2)	-	-	-	-
	Total(B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-

*Resigned with effect from 21st February, 2019.

** Resigned with effect from 25th March, 2019.

REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:

S.No	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS*	CFO	Total
1	Gross salary	--	5,04,000	---	---
	(a) Salary as per provisions contained in section 17(1) of the	--	5,04,000	---	---
	(b) Value of perquisites u/s17(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	---	5,04,000	---	---

k. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority	Appeal Made(If Any)
	A. Company, B. Directors, C. Other Officers in default				
Penalty	-----NOT APPLICABLE-----				
Punishment					
Compounding					

**For and on Behalf of the Board
Flora Corporation Limited**
(Formerly known as Royce Marine
Products Limited)

Place: Hyderabad
Date: 04.09.2019

Sd/-
Rajesh Gandhi
Director
(DIN: 02120813)

Sd/-
Raja Bidhania Singh
Director
(DIN: 08421343)

(Annexure II)

FORM NO. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019
(Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,

The Members of
M/s. **FLORA CORPORATION LIMITED**
CIN: L01403AP1988PLC008419

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 **31st March, 2019**, 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.

1. 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 31st March, 2019 according to the provisions of:
 - (i) The Companies Act, 2013 (the Act) and the rules made there under;
 - (ii) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made thereunder;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - (iv) 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;

- (v) 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. **(Not applicable to the company during the audit period);**
 - (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);**
- (vi) The other laws, as informed and certified by the management of the Company which are specifically applicable to the Company based on their sector/industry are:
- (i) Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed thereunder;

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.

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.

2. I have also examined compliance with the applicable clauses of the following:
 - (a) Listing Agreements entered into by the Company with BSE Ltd read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - (b) The Secretarial Standards issued by the Institute of Company Secretaries of India for Board Meetings SS-1, General Meetings SS-2 as amended from time to time.

3. 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:

As per the Provisions of Section 203 of the Companies Act, 2013, your company is required to appoint a Chief Financial Officer and other Key Managerial Personnel(s) but company has not appointed. As explained to me, the Company is in the process of selecting the suitable candidates for appointment of Key Managerial Personnel(s).

4. 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 not carried out in compliance with the provisions of the Act. Further, the Company did not have a minimum number of Directors for a Public Limited for the period from 20th March, 2019 to 23rd April, 2019. However, the Company had appointed the requisite number of Directors on 23rd April, 2019.

- 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.
5. 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.
6. I further report that during the audit period, the Company has following events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.:-
- a. The Shareholders of the Company has approved on Tuesday, 24th April, 2018 through postal ballot, the shifting of registered office from H. No. 8-711, Hussain Katta, Mangalagiri, Guntur, Andhra Pradesh-522503 to Sy No. 818 and 834, Bodduvanipalem Village, Korsipadu Mandal, Prakasam-523212 which is beyond the city but within the State.

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

**For Subhash Kumar & Co.
Company Secretaries**

Dated: 03.09.2019

Place: New Delhi

**Sd/-
SUBHASH KUMAR
Proprietor
M. No. 47430
CP No. 21421**

Annexure "A"

To,

The Members of

M/s. FLORA CORPORATION LIMITED

(Formerly Known as **ROYCE MARINE PRODUCTS LIMITED**)

CIN: L01403AP1988PLC008419

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 Subhash Kumar & Co.
Company Secretaries**

Dated: 03.09.2019

Place: New Delhi

Sd/-

SUBHASH KUMAR

Proprietor

M. No. 47430

CP No. 21421

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

The overall industry had an impact and slowdown in the business operations due to the introduction of GST and other policy measures. However, due to the diversified operations of the company, it had managed to increase its turnover inspite of the industrial slowdown. The Company is putting efforts in building up its network to play a significant role from time to time.

❖ BUSINESS OVERVIEW

The total income during the year 2018-19 is at Rs.14,413.64 lakhs as compared to Rs. 10,032.18 lakhs 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 grown 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 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, 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, 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.

REPORT ON CORPORATE GOVERNANCE**Annexure-III****(Forming part of Directors' Report)****I. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE**

The term "Corporate Governance" refers to the set of systems, principles, practices or set of laws, regulations required to manage an organization efficiently and ethically to meet the expectations of the shareholders, creditors, bankers, employees and all other persons associated with the company.

The company firmly believes that the maintenance of good corporate governance practices is very much essential to sustain in the corporate sector and to maintain the growth and confidence reposed in the organization by its stakeholders.

The Company continuously follows good corporate practices to maximize shareholders returns, to optimize the utilization of resources and work towards the corporate goal and to strengthen its relationship with its stakeholders.

The Company views its Corporate Governance policies not only to comply with the statutory requirements in letter and spirit but also to aim at implementing the best practices, keeping in view the interest of all the stakeholders.

II. BOARD OF DIRECTORS

The Composition of Board of Directors is as under:

- a.) The Board of Directors consists of 4 Members of which 3 are Non-Executive Independent Directors, and one of them is Executive Director. However, there was a change in Directors after the end of the the financial year. Subsequent to the change in Directors, there was Two Non-Executive Independent Directors and One Non-Executive Non-Independent Directors.
- b.) The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year and the number of Directorships and Committee Chairmanships / Memberships held by them in other companies is given below. Other Directorships do not include alternate directorships, directorships of private limited companies, section 25 companies and of companies incorporated outside India. Chairmanship / Membership of Board Committees include only Audit and Shareholders / Investors Grievance Committees.
- c.) Pecuniary relationship or transactions of the Non-Executive Directors vis-à-vis the Company.

None of the Non-Executive Directors has any pecuniary relationship or transactions with the Company.

The details of Composition of Board of Directors, directors' attendance at Board Meetings, AGM and details of other directorships, committee chairmanships/memberships held by the Directors during the year are as follows:

S. No	Name of the Directors	Category	Attendance Particulars			No. of other Directorships and Committee memberships/chairmanships		
			No. of Board meetings		Last AGM	Other Directorships	Committee Memberships	Committee Chairmanships
			Held	Attended				
1.	Mr. Giriboina Raju**	Whole Time Executive Director	7	7	Yes	-	-	-
2.	Mr. Mahaveer Jain*	Independent Director	7	7	NA	-	-	-
3.	Mr. Padamkumar Jabbarchand Gandhi	Independent Director	7	7	NA	-	-	-
4.	Mrs. Vemula Tejaswini*	Independent Director	7	7	Yes	3	4	3
5.	Mr. Rajesh Gandhi#	Non-Executive Non-Independent Director	N.A	N.A	N.A	-	-	-
6.	Mr. Raja Bidhan Singh #	Independent Director	N.A	N.A	N.A	-	-	-

*Resigned from the Board of Directors with effect from 21st February, 2019.

** Resigned from the Board of Directors with effect from 25th March, 2019

Appointed with effect from 22nd April, 2019.

There is no relationship between the Directors inter-se.

The board of directors met Seven (7) times during the year under the review and the date of Board Meetings and the attendance of the directors are as follows:

Date of Board Meeting	Number of Directors Entitled to attend meeting during financial year 2018-2019	Number of Directors attended meeting during the financial year	% of attendance

02/05/2018	6	6	100
22/07/2018	4	4	100
09/08/2018	4	4	100
12/10/2018	4	4	100
14/11/2018	4	4	100
12/02/2019	4	4	100
25/03/2018	4	4	100

Board's Procedure:

Agenda papers along with explanatory statements were circulated to the Directors in advance for each of these meetings. All relevant information as per Regulation 17 of SEBI (Listing Obligation and Disclosure Requirements), 2015 was placed before the Board from time to time.

Committees of the Board:

Currently, there are **three** (3) Committees of the Board, namely:

- Audit Committee,
- Nomination & Remuneration Committee (Remuneration Committee),
- Stakeholders Relationship Committee (Shareholders/ Investors Grievance Committee and Share Transfer Committee)

The Board decides the terms of reference for these Committees. The minutes of the meetings of the Committees are placed before the Board for information. The details as to the composition, terms of reference, number of meetings and related attendance, etc., of these Committees are provided hereunder:

A. AUDIT COMMITTEE

- i) The Audit Committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI(Listing Obligation and Disclosure Requirements),2015 read with Section 177 of the Companies Act, 2013.
- ii) **Composition of the Audit Committee:**

The Audit 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.

Name	Designation	Category	Number of Meetings held	Number of meetings attended
Mrs. Vemula Tejaswini	Chairperson	NED (I)	4	4
Mr. Giriboina Raju	Member	Whole-	4	4

		Time Director		
Mr. Mahaveer Jain	Member	NED (I)	4	4

iii) The terms of reference of the Audit Committee include a review of:

- Overview of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements reflect a true and fair position and that sufficient and credible information is disclosed.
- Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
- Discussion with external auditors before the audit commences, of the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- Reviewing the financial statements and draft audit report including quarterly / half yearly financial information.
- Reviewing with management the annual financial statements before submission to the Board, focusing on:
 1. Any changes in accounting policies and practices;
 2. Qualification in draft audit report;
 3. Significant adjustments arising out of audit;
 4. The going concern concept;
 5. Compliance with accounting standards;
 6. Compliance with stock exchange and legal requirements concerning financial statements;
 7. Any related party transactions
- Reviewing the company's financial and risk management's policies.
- Disclosure of contingent liabilities.
- Reviewing with management, external and internal auditors, the adequacy of internal control systems.
- Reviewing the adequacy of internal audit function, including the audit character, the structure of the internal audit department, approval of the audit plan and its execution, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.
- Discussion with internal auditors of any significant findings and follow-up thereon.
- Reviewing the findings of any internal investigations by the internal auditors into the matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- Looking into the reasons for substantial defaults in payments to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- Reviewing compliances as regards the Company's Whistle Blower Policy.

iii) The previous Annual General Meeting of the Company was held on 28th September, 2018 and Mrs. Vemula Tejaswini, Chairperson of the Audit Committee, attended the previous AGM.

B. NOMINATION & REMUNERATION COMMITTEE (REMUNERATION COMMITTEE):

The Nomination & Remuneration Committee of the Company has been constituted in line with the provisions of the Regulation 19 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Section 178 of Companies Act, 2013. During the year, the Company had met One (1) time on 09th August, 2018 and the necessary quorum was present at the meeting.

The details of composition of the Committee are given below:

Name	Designation	Attendance of Director
Mr. Padamkumar Jabbarchand Gandhi	Chairman	P
Mrs. Vemula Tejaswini	Member	P
Mr. Mahaveer Jain	Member	P

CRITERIA FOR SELECTION OF NON-EXECUTIVE DIRECTORS:

The Non Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of manufacturing, marketing, finance, taxation, law, governance and general management. In case of appointment of Independent Directors, the Remuneration and Nomination Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.

The Remuneration and Nomination Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013. The Remuneration and Nomination Committee shall consider the following attributes/criteria, while recommending to the Board the candidature for appointment as Director.

- ✓ Qualification, expertise and experience of the Directors in their respective fields;
- ✓ Personal, Professional or business standing;
- ✓ Diversity of the Board.

In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

Managing Director (MD) and Whole-time Director (WTD) -Criteria for selection/ appointment

For the purpose of selection of the MD&WTD, the Committee shall identify persons of integrity who possess relevant expertise, experience and leadership qualities required for the position and shall take into consideration recommendation, if any, received from any member of the Board. The Committee will also ensure that the incumbent fulfills such other criteria with regard to age and other qualifications as laid down under the Companies Act, 2013 or other applicable laws.

Remuneration Policy:

The objectives of the remuneration policy are to motivate Directors to excel in their performance, recognize their contribution and retain talent in the organization and reward merit.

The remuneration levels are governed by industry pattern, qualifications and experience of the Directors, responsibilities shouldered, individual performance etc.

No remuneration was payable to Non-Executive Directors as well as to the Executive Director of the Company for the financial year 2017-18.

C. STAKEHOLDERS RELATIONSHIP COMMITTEE (SHAREHOLDERS / INVESTOR GRIEVANCE AND SHARE TRANSFER COMMITTEE):**A.) Composition and meetings during the year:**

The Stakeholder's Relationship Committee of the Company has been constituted in line with provisions of Regulation 20 of SEBI Listing Regulations read with Section 178(5) of Companies Act, 2013

During the year one meeting of the Company was held on February 12, 2019 and the necessary quorum was present at the meeting. The Details of composition of the Committee and attendance of the members at the meetings are given below:

Name	Designation	Attendance of Director
Mr. Padamkumar Jabbarchand Gandhi	Chairman	P
Mrs. Vemula Tejaswini	Member	P
Mr. Mahaveer Jain	Member	P

B.) Powers:

The Committee has been delegated with the following powers:

- To redress shareholder and investor complaints relating to transfer of shares, Dematerialization of Shares, non-receipt of balance sheet, non-receipt of declared dividend etc.
- to approve, transfer, transmission, and issue of duplicate / fresh share certificate(s)
- Consolidate and sub-division of share certificates etc.
- To redress, approve and dispose off any, other complaints, transactions and requests etc., received from any shareholder of the company and investor in general.

The Board has delegated the power to process the transfer and transmission of shares to the Registrar and Share Transfer Agents, who process share transfers within a week of lodgment in the case of shares held in physical form.

The Company has designated an exclusive e-mail ID called **csfloracorp@gmail.com** for redressal of shareholders' complaints/grievances.

Complaints received and redressed by the Company during the financial year:

During the year, there were no complaints received by the company from the shareholders.

S.No	Particulars	Remarks
1.	At the beginning of the year	NIL
2.	Received during the year	NIL
3.	Resolved during the year	NIL
4.	At the end of the year	NIL

VI. GENERAL BODY MEETINGS:

AGM	Financial Year	Date	Time	Venue	Special Resolution Passed(Y/N)
30 th	2017-2018	28/09/2018	11:00A.M	H.No:8-711, Hussain Katta, Mangalagiri, Guntur, Andhra Pradesh-522503	No
29 th	2016-2017	28/09/2017	10:00 A.M	H.No:8-711, Hussain Katta, Mangalagiri, Guntur, Andhra Pradesh-522503	No
28 th	2015-2016	30/09/2016	11:00 A.M	H.No:8-711, Hussain Katta, Mangalagiri, Guntur, Andhra Pradesh-522503	Yes

During the year, no Extra-ordinary General meeting was held and no resolution was passed through postal ballot.

VII. OTHER DISCLOSURES

- (a) There were no significant related party transactions that may have potential conflict with the interests of the Company at large.
- (b) In the preparation of financial statements, no treatment materially different from that prescribed in the Indian Accounting Standards had been followed.
- (c) There were no penalties or strictures imposed on the Company by the Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets at any time during the last 3 years.
- (d) **Whistle Blower policy:** We have established a mechanism for employees to report concerns about unethical behavior, fraud or violation of code of conduct of the Company. The mechanism provided direct access to the Chairman of the Audit Committee for exceptional cases. All employees can also directly meet the Audit

Committee members of the Company. The Whistle Blower Policy has been posted on the Intranet of the Company.

- (e) The Company has complied with the non-mandatory requirements to relating to remuneration committee and Whistle Blower policy.
- (f) Director of the Company have furnished the requisite Certificates to the Board of Directors under sub regulation (2) of Regulation 26 of SEBI (Listing Obligation and Disclosure Requirements), 2015.

VIII. MEANS OF COMMUNICATION

The quarterly, half-yearly and yearly financial results are sent to the Stock Exchanges immediately after the Board approves the same and are also published in one English newspaper and in one vernacular newspaper.

i. Half yearly report sent to each shareholders registered address	No
ii. In which newspapers quarterly results were normally published	English & Regional
iii. Any Website where results or official news are displayed	www.floracorporation.com

IX. GENERAL SHAREHOLDERS INFORMATION

- a) 31st Annual General Meeting:

Day, Date and Time	Monday, the 30th September, 2019 at 04:00 P.M.
Venue	H.No:8-711, Hussain Katta, Mangalagiri, Guntur, Andhra Pradesh-522503.

- b) Book Closure Date : **23.09.2019 to 30.09.2019 (Both days inclusive)**
- c) **Financial Year and Calendar (Tentative) 2018-19** : 01st April,2018 to 31st March,2019
- d) **Listing on Stock Exchanges** : BSE Limited, Ahmedabad Stock Exchange Limited
- e) **Stock Code** : BSE: 540267 , ASE: 50206
- f) **ISIN No.** : For equity shares: INE318U01016
- g) **Stock Price Data** :

Month	SharePrice			No. of shares traded during the month	Turnover (Rs.)
	High	Low	Close		
Apr-18	12.45	8.55	12.45	1,06,778	11,10,939
May-18	15.12	10.25	14.35	2,38,290	29,92,169
Jun-19	15.06	10.26	14.62	7,32,023	89,24,770
Jul-18	16.00	12.45	13.09	3,02,580	44,34,288
Aug-18	15.20	9.93	14.51	2,98,563	36,64,569
Sep-18	22.99	13.85	16.13	3,31,306	61,55,655
Oct-18	15.35	11.10	11.10	82,083	10,15,701
Nov-18	11.75	10.66	11.52	41,317	4,54,062
Dec-18	12.50	10.64	11.40	34,880	3,87,723
Jan-19	14.19	10.93	12.95	58,716	7,24,520
Feb-19	14.40	12.26	14.00	8,114	1,10,695
Mar-19	14.00	12.78	12.78	204	2,803

h) Registrar & Share Transfer Agents:

M/s. Aarathi Consultants Private Limited
 1-2-285, Domalguda, Hyderabad,
 Ph. No. 040-27638111/27634445,
 Fax: 040-27632184,
info@aarthiconsultants.com, www.aarthiconsultants.com

i) Share Transfer System:

The Physical shares transfers are processed and the share certificates are returned to the shareholders within a maximum period of 15 days from the date of receipt, subject to the document being valid and complete in all respects. Any transferee who wishes to demat the shares may approach a Depository Participant along with a duly filled Demat Request Form, who shall, on the basis of the Share Certificate, generate a demat request and send the same to the Registrar and Share Transfer Agents (RTA). On receipt, the Depository Registrar confirms the request.

All the requests for Dematerialization of shares are processed and the confirmation is given to the respective Depositories i.e., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) within 21 days on receipt.

j) Shareholding Pattern as on 31st March, 2019:

Particulars	Category	No. of shares held	Percentage of shareholding
A	Shareholding of Promoter and promoter group		
1.	Promoters & Persons acting in concert	26,37,631	30.20
	Sub- Total A	26,37,631	30.20
B	Public Shareholding		
1.	Institutions	-	-
2.	Non- Institutions		
a)	Bodies Corporate	-	-
b)	Indian public and others	59,81,247	68.49
c)	Any others		
	i) NRI's	-	-
	ii) Clearing Members	2,271	0.03
	iii) Others	1,12,726	1.29
	Sub Total B	60,96,244	69.80
	Grand Total (A+B)	87,33,875	100

k) Distribution of shareholding of the Company by number of shares held as on 31st March, 2019 is as follows:

Particulars	Shareholders			Shareholding	
	Holders	Holders %	Shares	Amount	Amount (%)
Upto 5000	3,399	97.50	23,14,497	2,31,44,970	26.50
5001-10000	29	0.83	2,26,424	22,64,240	2.60
10001-20000	16	0.46	2,19,891	21,98,910	2.52
20001-30000	11	0.32	2,74,462	2,74,4620	3.14
30001-40000	1	0.02	30,620	3,06,200	0.35
40001-50000	2	0.02	86,000	8,60,000	0.98
50001-100000	13	0.38	10,23,602	1,02,36,020	11.72
100001 & Above	15	0.43	45,58,379	4,55,83,790	52.20
TOTAL	3486	100	87,33,875	8,73,38,750	100

l) Dematerialization of Shares:

The Company's shares are dematerialized on National Securities Depositories limited (NSDL) and Central Depository Services (India) Limited. The Company's ISIN is INE318U01016. As on 31st March, 2019, 59,02,523 equity shares are dematerialized which is 67.57% of the paid up capital of the company and out of which 11,56,322 shares are in CDSL and 47,46,201 shares are in NDSL and the balance shares of 28,31,352 are in physical form.

m) Address for Investors Correspondence:

The Shareholders may correspond with the Company for the redressal of their grievances, if any to the Corporate office of the company,

**H.No:14-8-346/1B, Ground Floor
Jumnerat Bazaar, Hyderabad-500012**

n) CEO/MD Certification:

As required by the sub regulation (8) of regulation 17 of SEBI(Listing Obligation and Disclosure Requirements),2015, the certificate from CEO is attached elsewhere in the annual report.

o) Compliance Certificate of the Auditors:

The Statutory Auditor has certified that the company has complied with the conditions of the Corporate Governance as stipulated in SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and the same forms part of the Annual Report. The Certificate from the statutory auditor will be sent to the stock exchange along with the Annual Report of the Company.

**For and on Behalf of the Board
Flora Corporation Limited
(Formerly known as Royce Marine
Products Limited)**

**Place: Hyderabad
Date: 04.09.2019**

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

**Sd/-
Raja Bidhania Singh
Director
(DIN: 08421343)**

**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR
MANAGEMENT PERSONNEL WITH COMPANY'S CODE OF CONDUCT**

To,
The Members of
M/s. Flora Corporation Limited
(Formerly known as Royce Marine Products Limited)

I, Rajesh Gandhi, the Director of the Company hereby certify that the Board of Directors of Flora Corporation Limited (Formerly Royce Marine Products Limited) has adopted a code of conduct ("the code") for the Board Members and Senior Management of the Company. The code is available on the website of the Company at www.floracorporation.com

Pursuant to Clause D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, I hereby declare that all Board members and Senior Management personnel have affirmed compliance with the Code for the financial year ended March 31, 2019

**By order of the Board
For Flora Corporation Limited
(Formerly Royce Marine Products Limited)**

Date: 04.09.2019
Place: Hyderabad

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

CERTIFICATE PURSUANT TO REGULATION 17(8) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015)

To,
The Members of
M/s. Flora Corporation Limited
(Formerly known as Royce Marine Products Limited)

We have reviewed the Financial Statements and the Cash Flow statement of M/s Flora Corporation Limited (Formerly Royce Marine Products Limited) for the year ended March 31, 2019 and to the best of our knowledge and belief:

- (a) (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- (ii) 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) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and 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 for rectifying these deficiencies.
- (d) We have indicated to the Auditors and the Audit Committee:
- i. Significant changes in internal control over financial reporting during the year;
 - ii. Significant changes in accounting policies made during the year and the same have been disclosed in the notes to the financial statements; and
 - iii. 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.

**By order of the Board
For Flora Corporation Limited
(Formerly Royce Marine Products Limited)**

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

Date: 04.09.2019
Place: Hyderabad

CERTIFICATE OF COMPLIANCE OF CORPORATE GOVERNANCE

To,
The Members of
M/s. Flora Corporation Limited
(Formerly known as Royce Marine Products Limited)

We have examined the compliance of conditions of Corporate Governance by M/s Flora Corporation Limited, for the period of 12 months ended on 31st March, 2019 as stipulated in regulation 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C,D, and E of Schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulations,2015.

The compliance conditions of Corporate Governance are the responsibility of the management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned SEBI Listing Regulations,2015.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Mulraj D Gala
Chartered Accountants

Sd/-
Mulraj D Gala
Proprietor
Membership No. 041206

Place: Hyderabad
Date: 04.09.2019

Independent Auditors' Report

To

The Members,

FLORA CORPORATION LIMITED

(Formerly known as Royce Marine Products Limited)

Report on the Standalone Ind AS financial statements

We have audited the accompanying standalone Ind AS financial statements of **M/s. FLORA CORPORATION LIMITED ("the Company")**, which comprise the Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss (Including other comprehensive income), the Statement of cash flows and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (herein referred to as 'Standalone Ind AS financial statements').

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, ~~and~~ cash flows and changes in Equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with relevant rules issued there under. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan

and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the standalone Ind AS, of the financial position of the Company as at 31st March, 2018, and its financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure –A a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. 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, the statement of Cash flows and the changes in Equity dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, relevant rules issued there under.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 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"; 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:
- i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

Sd/-

Mulraj D Gala

(Proprietor)

M.No: 41206

Place: Hyderabad

Date: 30-May-2019

Annexure – A to the Independent Auditors' Report:

The Annexure referred to the Independent auditors' report to the members of the company on the standalone Ind AS financial statements for the year ended 31 March 2019, we report that

- i. **In respect of the Company's Fixed Assets:**
 - a The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification
 - c According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the Balance Sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the standalone financial statements, the lease agreements are in the name of the Company.
- ii. The inventory has been physically verified by the management during the year at reasonable intervals; no material discrepancies were noticed on such verification and have been properly dealt with in the books of account.
- iii. The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
- iiiv 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 Act, with respect to the loans and investments made.
- iv. The Company has not accepted any deposits within the meaning of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and no order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any tribunal.
- vi. In our opinion and according to the information and explanations given to us, maintenance of cost records as specified by the Central Government under sub section (1) of section 148 of the Companies Act, 2013 is not applicable to the company.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and no undisputed amounts payable were outstanding as at 31st March, 2019 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of Income Tax or Sales Tax or Service Tax or duty of customs or duty of excise or value added tax or cess as at 31st March, 2019 which have not been deposited on account of a dispute.
- viii The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3 (viii) of the Companies (Auditor's Report) Order, 2016 is not applicable.
- ix. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Companies (Auditor's Report) Order, 2016 is not applicable.
- x. According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. The company has not paid or provided any managerial remuneration during the year. Accordingly, paragraph 3 (xi) of the Companies (Auditor's Report) Order, 2016 is not applicable.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Companies (Auditor's Report) Order, 2016 is not applicable.
- xiii According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Companies (Auditor's Report) Order, 2016 is not applicable.
- xvi The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

As per our report of even date

For Mulraj D Gala

Chartered Accountant

Sd/-

Mulraj D Gala

(Proprietor)

M.No: 41206

Place: Hyderabad

Date : 30-May-2019

**Annexure - B to the Independent Auditors' Report:
Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of
the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **Flora Corporation Limited ("the Company")** as of 31st March 2019 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management 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 ('ICAI'). 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, including adherence to company's policies, 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 Company's internal financial controls over financial reporting 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. 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 was 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 judgment, including the assessment of the risks of material misstatement of 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 controls 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 (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) 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 (3) 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.

Inherent 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 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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2018, 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.

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

Sd/-

Mulraj D Gala

(Proprietor)

M.No: 41206

Place: Hyderabad

Date : 30-May-2019

FLORA CORPORATION LIMITED (Formerly known as Royce Marine Products Limited) CIN :L01403AP1988PLC008419 Sy No:818 and 834,Bodduvanipalem Village Korsipadu Mandal Prakasam AP 523212 Standalone Balance Sheet As at 31st March, 2019 (Amount in Rs.)				
Sl.No	Particulars	Note no.	As at March 31, 2019	As at March 31, 2018
1	ASSETS			
1	Non-Current Assets			
	(a) Property, Plant and Equipment	2	966,366	453,386
	(b) Financial Assets			
	(i) Investments	3	-	100,000
2	Current Assets			
	(a) Inventories	4	24,782,636	16,717,586
	(b) Financial Assets			
	(i) Trade receivables	5	145,366,946	271,300,927
	(ii) Cash & Cash Equivalents	6	1,290,762	33,844,369
	(iii) Loans & Advances	7	3,293,721	-
	(c) Other Current Assets	8	5,473,319	5,566,369
	TOTAL ASSETS		181,173,751	327,982,637
	EQUITY AND LIABILITIES			
1	EQUITY			
	(a) Equity Share Capital	9	87,338,750	87,338,750
	(b) Other Equity	10	(45,433,105)	(47,219,482)
2	Non-Current Liabilities			
	(a) Financial Liabilities		-	-
3	Current Liabilities			
	Trade Payables	11	138,441,780	287,841,534
	Other Current Liabilities	12	100,000	21,835
	Provisions	13	714,284	-
	Deferred Tax Liability		12,041	-
	TOTAL EQUITY AND LIABILITIES		181,173,751	327,982,637
As per our report of even date			For and on behalf of the Board of Directors	
For Mulraj D Gala			For Flora Corporation Limited	
Chartered Accountants				
Sd/-			Sd/-	Sd/-
Mulraj D Gala			Rajesh Gandhi	Raja Bidhania
Proprietor			DIN : 02120813	Singh
M.NO.41206				DIN:08421343
Place : Hyderabad				Sd/-
Date : 30-05-2019			CS Vishwak Ananta	
			A48080	

FLORA CORPORATION LIMITED (Formerly known as Royce Marine Products Limited) CIN :L01403AP1988PLC008419 Sy No:818 and 834,Bodduvanipalem Village Korsipadu Mandal Prakasam AP 523212 Standalone Statement of Profit and Loss for the year ended 31st March,2019 (Amount in Rs.)				
SI.No	Particulars	Note No	Year Ended March 31, 2019	Year Ended March 31, 2018
I	Revenue from Operations	14	1,441,364,500	1,003,218,749
II	Other Income	15	880,147	115,158
III	Total Income(I+II)		1,442,244,647	1,003,333,907
IV	EXPENSES			
	Cost of materials consumed	16	1,433,266,320	990,981,684
	Purchases of Stock in trade		-	-
	Changes in Inventories of finished goods, Stock-in-trade and work in progress		-	-
	Employee benefits expense	17	2,100,921	3,190,642
	Finance Costs	18	8,082	12,457
	Depreciation and amortization expenses	2	373,906	8,073
	Administrative Charges	19	3,344,647	5,266,063
	Other expenses	9	690,000	690,000
	Total Expenses		1,439,783,876	1,000,148,919
V	Profit/(loss) before exceptional items and tax(I-IV)		2,460,771	3,184,988
VI	Exceptional Items		-	-
VII	Profit/(loss) before tax(V-VI)		2,460,771	3,184,988
VIII	Tax Expense			
	(1) Current Tax		662,352	976,675
	(2) Deferred Tax		12,041	-
IX	Profit/(Loss) for the period from continuing operations(VII-VIII)		1,786,377	2,208,313
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)		1,786,377	2,208,313
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		-	-
	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]		1,786,377	2,208,313
XVI	Earnings per Equity Share (for continuing operation)			
	(1) Basic		0.20	0.25
	(2) Diluted		0.20	0.25
XVII	Earnings per Equity Share (for discontinued operation)			
	(1) Basic		-	-
	(2) Diluted		-	-
XVIII	Earnings per Equity Share (for continuing & discontinued operation)			
	(1) Basic		0.20	0.25
	(2) Diluted		0.20	0.25

As per our report of even date

For and on behalf of the Board of Directors
For Flora Corporation LimitedFor **Mulraj D Gala**
Chartered AccountantsSd/-
Mulraj D Gala
Proprietor
M.NO.41206Sd/-
Rajesh Gandhi
DIN : 02120813Sd/-
Raja Bidhania Singh
DIN:08421343Place : Hyderabad
Date : 30-05-2019Sd/-
CS Vishwak Ananta
A48080

FLORA CORPORATION LIMITED (Formerly known as Royce Marine Products Limited) CIN :L01403AP1988PLC008419 Sy No:818 and 834,Bodduvanipalem Village Korsipadu Mandal Prakasam AP 523212 Statement Of Cash Flows For The Year Ended 31st March, 2019 (Amt in Rs)		
PARTICULARS	Year ended 31-03-2019 Amount in Rs.	Year ended 31-03-2018 Amount in Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net profit before tax	2,460,771	3,184,988
Adjustment for:		
Depreciation and Amortization	373,906	8,073
Preliminary Expenses Written off	-	-
Cash Flows from Operations before changes in assets and liabilities	2,834,677	3,193,061
Movements in Working Capital::		
(Increase)/ Decrease in trade receivables	125,933,981	(270,883,278)
(Increase)/Decrease in other Current Assets	93,050	(2,806,369)
(Increase) / Decrease in Inventories	(8,065,050)	(16,717,586)
(Increase) / Decrease in Loans and Advances	(3,293,721)	256,480
Increase / (Decrease) in Trade Payables	(149,399,754)	287,841,534
Increase / (Decrease) in Short Term Provision	714,284	(80,499)
Increase/(Decrease) in Other current liabilities	78,165	(283,382)
Change in Working Capital	(33,939,045)	(2,673,100)
Changes in non current assets and liabilities		
Decrease/(Increase) in loans & advances		30,146,250
(Decrease) / Increase in Long Term Provisions	-	-
Decrease / (Increase) in Other non Current Assets	-	-
Changes in non current assets and liabilities	-	30,146,250
Cash Generated From Operations	(31,104,368)	30,666,211
Less: Taxes paid	662,352	976,675
Net Cash from operating activities(A)	(31,766,721)	29,689,536
B. CASH FLOW FROM INVESTING ACTIVITIES		
(Increase) / Decrease in Fixed assets and Capital Work In progress	(886,886)	(461,459)
Sale of Equity shares	100,000	
Investment in equity Shares	-	8,400,592

Net cash used in Investing activities (B)	(786,886)	7,939,133
C.CASH FLOW FROM FINANCING ACTIVITIES		
Increase / (Decrease) in Share Capital	-	-
Increase / (Decrease) in Borrowings	-	(3,811,793)
Interest paid	-	-
Net cash Flow from Financing Activities (C)	-	(3,811,793)
D. Effect of exchange differences on translation of foreign currency cash and cash equivalents	-	-
Net Increase/(Decrease) in cash & cash equivalents [A+B+C]	(32,553,607)	33,816,876
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	33,844,369	27,493
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR	1,290,762	33,844,369
As per our report of even date For Mulraj D Gala Chartered Accountants	for and on behalf of the Board Flora corporation Limited	
Sd/-	Sd/-	Sd/-
Mulraj D Gala	Rajesh Gandhi	Raja Bidhaniasingh
Proprietor	DIN : 02120813	DIN:08421343
M.NO.41206		
Place: Hyderabad	Sd/-	
Date : 30-05-2019	CS Vishwak Ananta	
	A48080	

FLORA CORPORATION LIMITED

Statement of Changes in Equity for the year ended 31st March 2019

Equity share capital

Particulars	Amount in Rs.
Balance as at the 1 April 2017	87,338,750
Changes in equity share capital during 2017-18	-
Balance as at the 31 March 2018	87,338,750
Changes in equity share capital during 2018-19	-
Balance as at the 31 March 2019	87,338,750

Other equity

(Amount in Rs.)

	Reserves and surplus				Items of Other comprehensive income (OCI)	Total
	General Reserve	Capital Reserve	Securities Premium Reserve	Retained earnings	Others	
Balance at 1 April 2017	-	-	-	(49,427,795)	-	(49,427,795)
Profit or loss	-	-	-	2,208,313	-	2,208,313
Other comprehensive income(net of tax)	-	-	-	-	-	-
Total comprehensive income as on 31st March,2018	-	-	-	(47,219,482)	-	(47,219,482)
Transactions with owners in their capacity as owners directly in equity	-	-	-	-	-	-
Balance at 31 March 2018	-	-	-	(47,219,482)	-	(47,219,482)
Total comprehensive income for the year ended 31 March 2019	-	-	-	-	-	-
Profit or loss	-	-	-	1,786,377	-	1,786,377
Other comprehensive income(net of tax)	-	-	-	-	-	-
Total comprehensive income	-	-	-	(45,433,105)	-	(45,433,105)
Transactions with owners in their capacity as owners	-	-	-	-	-	-
Balance at 31 March 2019	-	-	-	(45,433,105)	-	(45,433,105)

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019**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 H.No:14-8-346/1B, Ground Floor, Jummerat Bazar, Hyderabad-500012. 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. The standalone financial statements of the company were considered and approved at the meeting of the Board of Directors on 30th May, 2019.

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, 2019, 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.

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 maintance 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 "Straight line method (SLM)" 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 2: Property, Plant and Equipment

Particulars	As at March 31, 2019	As at March 31, 2018
Tangible Assets		
Gross Block	1,348,345	461,459
Less: Accumulated Depreciation	381,979	8,073
Total	966,366	453,386

Note 3 : Investments

Particulars	As at March 31, 2019	As at March 31, 2018
Investments		
Non Current Investments	-	100,000
Total	-	100,000

Note 4 : Loans and Advances

Particulars	As at March 31, 2019	As at March 31, 2018
Investments		
Non Current Investments	-	100,000
Total	-	100,000

Note 5: Inventories

Particulars	As at March 31, 2019	As at March 31, 2018
Inventory		
Closing Stock	24,782,636	16,717,586
Total	24,782,636	16,717,586

Note 6 : Trade Receivables

Particulars	As at March 31, 2019	As at March 31, 2018
Trade Receivables		
Other debts:		
Secured, considered good		
Unsecured, considered good (Less than Six Months)	145,366,946	271,300,927
Total	145,366,946	271,300,927

Note 7: Cash & Cash Equivalents

Particulars	As at March 31, 2019	As at March 31, 2018
Cash and Cash Equivalents		
Cash in hand	1,164,286	47,646
Cash at Bank	126,475	33,796,723
Total	1,290,762	33,844,369

Note 8: Loans & Advances

Particulars	As at March 31, 2019	As at March 31, 2018
Short term Loans & Advances		
Unsecured and Considered Goods		
Advances recoverable in cash or kind	3,293,721	-
Total	3,293,721	-

Note 9: Other current assets

Particulars	As at March 31, 2019	As at March 31, 2018
Preliminary Expenses		
Opening Balance	2,070,000	2,760,000
Add:- Additions during the year	-	-
Less:- Written off during the year	(690,000)	(690,000)
Closing Balance	1,380,000	2,070,000
GST Receivable	3,960,184	3,185,782
Security Deposit	30,000	-
Rent Advance	84,000	300,000
Balance with Revenue Authorities	19,135	10,587
Total	5,473,319	5,566,369

Note 11: Other Equity

Particulars	As at March 31, 2019	As at March 31, 2018
Reserves and Surplus	-	-
General reserve		
Opening balance(Profit/Loss)	(47,219,482)	(49,427,795)
Add: Net Profit/(Loss) for the current period	2,782,282	2,208,313
Amount available for appropriation	2,782,282	2,208,313
Appropriations:	-	-
Closing Balance	(44,437,200)	(47,219,482)
Total	(44,437,200)	(47,219,482)

Note 12 : Borrowings

Particulars	As at March 31, 2019	As at March 31, 2018
Long term borrowings		
Unsecured loans		
From Directors	-	-
Total	-	-

Note 13: Trade Payables

Particulars	As at March 31, 2019	As at March 31, 2018
Trade Payables	138,441,780	287,841,534
Total	138,441,780	287,841,534

Note 14: Current Liabilities

Particulars	As at March 31, 2019	As at March 31, 2018
Current Liabilities and Provisions		
Other Current Liabilities		
Expenses Payable	-	1,835
Audit Fee Payable	100,000	20,000
Total	100,000	21,835

Note 15: Provisions

Particulars	As at March 31, 2019	As at March 31, 2018
TDS payable	51,932	-
Provision for Income tax	1,046,448	-
Total	1,098,380	-

Note 16: Revenue from Operations

Particulars	As at March 31, 2019	As at March 31, 2018
Revenue from operations		
Sales	1,441,364,500	1,003,218,749
Total	1,441,364,500	1,003,218,749

Note 17: Other Income

Particulars	As at March 31, 2019	As at March 31, 2018
Indirect incomes		
Transport Charges	-	113,388
Interest received	85,480	-
Discount received	794,667	-
Misc Income	-	1,770
Total	880,147	115,158

Note 18: Cost of materials consumed

Particulars	As at March 31, 2019	As at March 31, 2018
Cost of Goods Sold		
Total Purchases	1,428,228,844	1,003,170,805
Add: Opening Stock	16,717,586	-
Direct expenses:		
Transport Charges (taxable purchase)	5,145,025	401,825
Transport Charges (Exempted purchase)	7,082,879	1,957,500
Commission on Purchases	-	2,169,139
Printed polyfilm	874,622.22	-
Sub - Total	1,458,048,957	1,007,699,269
Less: Closing Stock	24,782,636	16,717,586
Total	1,433,266,320	990,981,683

Note 19: Employee Benefit Expense

Particulars	As at March 31, 2019	As at March 31, 2018
Employee benefit expense		
Salaries and wages	1,879,174	3,145,500
Staff welfare	221,747	45,142
Total	2,100,921	3,190,642

Note 20 : Finance Cost

Particulars	As at March 31, 2019	As at March 31, 2018
Finance Cost		
Bank Charges	8,082	12,457
Total	8,082	12,457

Note 21: Administrative Expenses

Particulars	As at March 31, 2019	As at March 31, 2018
Administrative Expenses		
Audit fees	100,000	20,000
Advertisement Charges	90,469	4,680
Accounting charges	30,000	-
Bse Listing Fee	250,000	362,675
Custodian Fees	-	129,397
Commission on Sales	200,000	2,253,091
Commission Director	-	1,200,000
Conveyance Charges	-	48,600
Computer maintenance	78,162	-
Electricity charges	182,949	9,438
E Voting Charges	-	3,427
Misc Expenses	48,337	-
Office expenses	-	8,979
Office Maintenance	130,500	-
Membership fees	10,500	-
Rent	1,615,800	165,000
Milk Transport charges	58,535	952,052
NSDL and CDSL Charges	49,685	30,298
Late fee and penalty	5,679	-
Printing and Stationary	69,200	17,166
Postage and courier expenses	47,868	-
Pooja Expenses	32,030	18,189
Shortage and Leakage Account	-	16,870
Share transfer expenses	15,555	-
Software AMC	13,941	10,169
Internet expenses	22,255	-
Water Charges	43,270	6,580
Transport outward charges	215,820	-
Telephone Charges	34,091	9,450
Total	3,344,647	5,266,061

Note 10: Equity Share Capital

Particulars	As at March 31,2019		As at March 31,2018	
	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

a) Reconciliation of number of shares outstanding as at March 31,2019 and March 31, 2018

Particulars	As at March 31,2019		As at March 31,2018	
	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 2018-19		FY 2017-18	
	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.

Depreciation Statement As At 31st March, 2019 as per Companies Act 2013

Particulars	Rate	Gross Block				Depreciation			Net Block	
		01.04.2018	Additions	Sale /Adj.	31.03.19	01.04.18	For the Year	31.03.19	31.03.19	31.03.18
		Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Computer	63.16%	37,352	-	-	37,352	1,778	22,467	24,245	13,107	35,574
Mobile Phone	13.91%	74,107	-	-	74,107	1,827	10,054	11,881	62,226	72,280
Furniture & Fixtures	9.50%	350,000	5,366	-	355,366	4,468	33,119	37,587	317,779	345,532
Monitor	63.16%	-	411,920	-	411,920	-	143,984	143,984	267,936	-
Printer	63.16%	-	357,960	-	357,960	-	125,122	125,122	232,838	-
Prt Hp 1020	63.16%	-	26,441	-	26,441	-	9,379	9,379	17,062	-
Router	63.16%	-	7,200	-	7,200	-	2,517	2,517	4,683	-
Spk Intex	63.16%	-	78,000	-	78,000	-	27,264	27,264	50,736	-
TOTAL		461,459	886,886	-	1,348,345	8,073	373,906	381,979	966,366	453,386

Note 22

Earnings per share

Particulars	For the year ended 31 March , 2019	For the year ended 31 March , 2018
Profit for the year (before other Comprehensive Income/ (Expenses)	2,782,282	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)	0.32	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 Bidhania 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

Mohan enterprises

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 years 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 : 30-05-2019

for and on behalf of the Board
Flora corporation Limited

Sd/-

Rajesh Gandhi

DIN : 02120813

Sd/-

**Raja Bidhania
Singh**

DIN:08421343

Sd/-

CS Vishwak Ananta

A48080

ATTENDANCE SLIP**FLORA CORPORATION LIMITED**

(Formerly known as M/s. Royce Marine Products Limited)

CIN: L01403AP1988PLC008419

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

31st Annual General Meeting-September 30, 2019**PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE****Registered Folio No./ DP ID no./ Client ID no:**

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Number of Shares held

--	--	--	--	--	--

I, Mr./Mrs./M/s.....(Name of the shareholder/proxy/Authorized Representative) certify that I am a shareholder/proxy/Authorized Representative of the member of the company.

I/we hereby record my/our presence at the 31st Annual General Meeting of the Company held on Monday, the 30th day of September, 2019 at 04:00 P.M., at Sy. No: 818 & 834, Bodduvanipalem Village, Korsipadu Mandal, Prakasham District, Andhra Pradesh-523212

Signature of the Member/Proxy**(To be signed at the time of handing over the slip)**

31st ANNUAL GENERAL MEETING

PROXY FORM

FLORA CORPORATION LIMITED

(Formerly known as M/s. Royce Marine Products Limited)

CIN: L01403AP1988PLC008419, Registered Office: Sy. No: 818 & 834, Bodduvanipalem

Village, Korsipadu Mandal, Prakasham District, Andhra Pradesh-523212, Email:

csfloracorp@gmail.com, [website:www.floracorporation.com](http://www.floracorporation.com)**Form No. MGT-11****Proxy Form**

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s)		
Registered Address:		
E-mail Id:		
*DP Id. / Client Id.		Regd. Folio No:

(* Applicable for members holding share(s) in electronic form)

I / We, being the member(s) of shares of the above named company, hereby appoint:

1. Name : _____
 Address : _____
 E-mail ID : _____
 Signature : _____,

or failing him/her _____

2. Name : _____
 Address : _____
 E-mail ID : _____
 Signature : _____,

or failing him/her _____

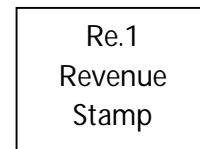
3. Name : _____
 Address : _____
 E-mail ID : _____
 Signature : _____,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **31st Annual General Meeting** of the Company, to be held on Monday, September 30, 2019 at 04:00 P.M. at Sy. No: 818 & 834, Bodduvanipalem Village, Korsipadu Mandal, Prakasham District, Andhra Pradesh-523212 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Optional	
		For	Against
1	Adoption of Financial Statements as at 31 st March, 2019		
2.	Appointment of Mr. Rajesh Gandhi (DIN: 02120813) as Non-Executive Non-Independent Director of the Company		
4.	Appointment of Mr. Raja Singh Bidhania (DIN:08421343) as Independent Director of the Company.		

Signed this _____ day of _____ 2019.

Affix Revenue Stamp



Signature of Shareholders(s)

Signature of Proxy holders(s)

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the resolutions, Explanatory Statement and Notes, please refer to the Notice of the Annual General Meeting.
3. It is optional to put a(√) in the appropriate column against the Resolution indicated in the Box. If, you leave the ' For'and 'against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she think appropriate.

31st ANNUAL GENERAL MEETING

BALLOT PAPER

FLORA CORPORATION LIMITED

(Formerly known as M/s. Royce Marine Products Limited)

CIN: L01403AP1988PLC008419, **Registered Office:** Sy. No: 818 & 834, Bodduvanipalem Village, Korsipadu Mandal, Prakasham District, Andhra Pradesh-523212, Email: csfloracorp@gmail.com, [website:www.floracorporation.com](http://www.floracorporation.com)

Form No. MGT-12**Polling Paper**

(Pursuant to Section 109(5) of the Companies Act, 2013 and Rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014)

Name(s) of the Member(s)	
Registered Address	
DP ID/Client ID* or Registered Folio No	
No. of Equity Shares held	
Class of Share	Equity Share of Rs. 10/- each

I/we hereby exercise my/our vote in respect of the following resolutions set out in the Notice of the 31st Annual General Meeting of the company scheduled on Monday, September 30th 2019, at 04:00 P.M at the registered office of the company at Sy. No: 818 & 834, Bodduvanipalem Village, Korsipadu Mandal, Prakasham District, Andhra Pradesh-523212, by recording my assent or dissent to the said resolutions by placing the (✓) mark at the appropriate box below:

Resolution No.	Resolutions	No of Shares held by me	I assent to the resolution	I dissent to the resolution
1	Adoption of Financial Statements as at 31 st March, 2019			
2.	Appointment of M/s. Mulraj D Gala & Co as Statutory Auditors of the Company.			
3.	Appointment of Mr. Rajesh Gandhi (DIN: 02120813) as Non-Executive Non-Independent Director of the Company			
4.	Appointment of Mr. Raja Singh Bidhanian (DIN:08421343) as Independent Director of the Company.			

Place:

Date:

(Signature of Shareholder)

ROUTE MAP

