

**ELEGANT FLORICULTURE &
AGROTECH (INDIA) LIMITED**



22ND ANNUAL REPORT 2014-15

ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED

ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED

CIN No. : L01110MH1993PLC073872

BOARD OF DIRECTORS	SHRI RAJKUMAR AGARWAL	<i>Director</i>
	SHRI PAWAN KUMAR AGARWAL	<i>Director</i>
	SHRI SURENDRA GUPTA	<i>Director</i>
	DR. SHEORAM AGARWAL	<i>Director</i>

REGISTERED OFFICE	Village : Mouje-Kashal
	Taluka : Maval, Wadgaon
	Dist. : Pune
	Phone No. : 020 67084881
	Email ID : elegantflora2012@gmail.com
	Website : www.elegantflora.in

SITE	Village : Mouje-Kashal
	Taluka : Maval, Wadgaon
	Dist. : Pune - 412 106.

AUDITORS	Jignesh Shah
	Chartered Accountants
	Mumbai

BANKERS	IDBI BANK
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ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED

NOTICE

NOTICE is hereby given that the 22nd Annual General Meeting of the members of **ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED** will be held on Wednesday, 30th September, 2015 at 11.00 a.m. at Village: Mouje - Kashal, Taluka: Maval, Wadgaon, Dist. - Pune to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2015 and Statement of Profit & Loss Account for the year ended on that date together with the Directors Report and Auditors Report thereon; and
2. To appoint a Director in place of Mr. Rajkumar Agarwal (DIN 00127496) who retires by rotation at this Annual General Meeting and being eligible, offers him-self for re-appointment.
3. To consider and if thought fit, to pass with or without modifications, if any the following as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 139 and 142 of the Companies Act, 2013, and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof), the reappointment of the statutory auditors, Mr. Jignesh Shah, Chartered Accountant, Thane (Membership No. 117121), as the Statutory Auditor of the Company be and is hereby ratified by the members of the Company for the financial year 2015-16 at such remuneration as may be determined by the Board of Directors of the Company.”

SPECIAL BUSINESS:

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

“**RESOLVED THAT** in conformity with the provisions of Section 161(1) of the Companies Act, 2013, Mrs. Neha Ankur Agarwal (DIN 03520989) who was appointed as an Additional Director of the Company and who holds office only upto the date of this Annual General Meeting and who is eligible for appointment and in respect of whom the Company has received a notice in writing alongwith a deposit of Rs. 1,00,000/- in terms of Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement by rotation.”

Registered Office:
Village - Mouje Kashal,
Tal. - Maval, Wadgaon,
Dist. - Pune.

For and on Behalf of the Board of Directors of
ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED

Sd/-
Pawankumar Agarwal

Place: Mumbai
Date: 05-09-2015

DIN 00127504
Chairman

NOTE:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself. The proxy need not be a member of the Company.
2. Proxies in order to be effective must be delivered at the registered office of the Company not later than forty eight hours before the meeting.
3. Pursuant to the requirements of clause 49 of the listing agreement with the Stock Exchange on Corporate Governance, the information about the Directors proposed to be appointed/re-appointed at the Annual General Meeting is given in the Annexure to the notice.
4. Explanatory Statement under section 102 of the Companies Act, 2013 is annexed hereto.
5. The Register of Members and the Share Transfer Books of the Company will be closed from 26-09-2015 to 30-09-2015 (both days inclusive).
6. Member desirous of obtaining information with respect of the accounts of the Company are requested to send queries in writing to the Company at its registered office so as to reach at least seven days before the date of Meeting.
7. Members are requested to furnish their bank account details, change of address and all other required details to the Registrar & Share Transfer Agent in respect of shares if held in physical form. In case of shares held in electronic form, these details should be furnished to the respective Depository Participants (DPs).
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are therefore, requested to submit their PAN card numbers / copies of PAN card 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/Registrar and Share Transfer Agent, M/s. Sharex Dynamic (India) Pvt. Ltd.
9. For convenience of the members and for proper conduct of the meeting, entry to the place of the meeting will be regulated by way of Attendance Slip, which is annexed to this Notice. Members are requested to bring their Attendance Slip, sign the same at the place provided and hand it over at the entrance of the venue.
10. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013 (corresponding to Section 109A of the Companies Act, 1956). Members desiring to avail of this facility may send their nomination in the prescribed Form No. SH 13 duly filled in to Sharex Dynamic (India) Private Ltd. at the Registered Office of the Company. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.

ANNEXURE TO THE NOTICE:

Explanatory Statement under Section 102 of the Companies Act, 2013 and details pursuant to Clause 49 of the Listing Agreement.

ITEM NO. 4:

The Board of Directors upon the recommendation of the Nomination and Remuneration Committee, appointed Mrs. Neha Ankur Agarwal as an Additional Director on 27th June, 2015 in terms of Section 161(1) r.w.s. 149(1)(b) of the Companies Act, 2013. In terms of the provisions of Section 161(1) of the Companies Act, 2013, Mrs. Neha Ankur Agarwal will hold office only upto the date of ensuing Annual General Meeting.

The Company has received a Notice in writing under the provisions of section 160 of the Companies Act, 2013, along with a deposit of Rs. 1,00,000/- proposing the candidature of Mrs. Neha Ankur Agarwal for the office of Director. The Company has received consent in writing to act as Director in Form DIR-2 and intimation in Form DIR-8 to the effect that she is not disqualified u/s 164(2) to act as Director.

The Board of Directors of your Company recommends the resolution in relation to appointment of Mrs. Neha Ankur Agarwal for the office of Director liable to retire by rotation, for the approval by the shareholders of the Company.

Except Mrs. Neha Ankur Agarwal being the appointee director, no other Director and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.

Village - Mouje Kashal,
Tal. - Maval, Wadgaon,
Dist.- Pune.

Place : Mumbai
Date : 05-09-2015

For and on Behalf of the Board

Sd/-
Pawankumar Agarwal
DIN 00127504
Chairman

ANNEXURE TO THE NOTICE:

PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGES, INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED/ RE-APPOINTED IS FURNISHED AS BELOW:

Name of Director	Date of Birth (No. of Equity Shares held)	Qualification (Relationship with other Directors)	Nature of Expertise	Name of Companies in which he/she holds Directorship	Names of Committees of the Companies of which he/she holds membership
Shri Rajkumar Agarwal	10-07-1952 (4700 Equity Shares)	BSE Honors, DTMM (Brother of Mr. Pawankumar Agarwal)	Marketing, Finance, Legal	1. Surajbhan Rajkumar Pvt. Ltd. 2. Bhisma Iron & Steel Pvt. Ltd. 3. Navkiran Developers Pvt. Ltd. 4. Vikalp Properties Pvt. Ltd. 5. Sandesh Projects Pvt. Ltd. 6. Bhisma Infra Pvt. Ltd. 7. Sandesh Ispat Pvt. Ltd. 8. Vikalp Ispat Pvt. Ltd.	NIL
Mrs. Neha Ankur Agarwal	05-09-1982 (NIL)	B. A.(NIL)	Finance & Administration	1. Navprabhat Projects Pvt. Ltd. 2. Agroha Alloys Pvt. Ltd.	NIL

Village - Mouje Kasha,
Tal. - Maval, Wadgaon,
Dist. - Pune.

Place : Mumbai
Date : 05-09-2015

For and on Behalf of the Board

Sd/-
Pawankumar Agarwal
DIN 00127504
Chairman

DIRECTORS' REPORT

To,
The Members,
Elegant Floriculture & Agrotech (India) Limited

Your Directors have pleasure in presenting their 22nd Annual Report together with the Audited Accounts of the Company for the year ended on 31st March, 2015.

1. Financial Results:

The financial results are summarized below:

	Particulars	Year ended 31st March 2015	Year ended 31st March 2014
A	Total Revenue	1,57,07,244	121,04,935
B	Total Expenses	1,40,77,734	1,13,20,630
C	Profit/(Loss) Before Exceptional and Extraordinary Items and Tax	16,29,510	7,84,305
D	Extraordinary Items (MAT Entitlement)	-	7,01,057
E	Profit/(Loss) Before Tax	16,29,510	14,85,362
F	Tax expense		
	- Current Tax	-	-
	- Deferred Tax	(6,91,806)	5,91,832
G	Profit/(Loss) after Tax	23,21,316	8,95,530

2. Financial Performance:

During the year under review, the Company has earned Total Revenue of Rs.1,57,07,244/- in comparison to Rs. 1,21,04,935/- during the previous year. The Company has earned net profit of Rs. 23,21,316/- in comparison of Rs. 8,95,530/- during the previous year. Your directors are hopeful of better performance in the forthcoming year. There was no change in the nature of the business of the Company during the year.

3. Dividend & Reserves

Your Directors abstain from declaring any dividend for the year no amount of profit was transferred to General Reserve.

4. Management Discussion & Analysis:

Management Discussion & Analysis report is being given under Corporate Governance Report. There are no material changes between the end of the financial year and the date of the report which may affect the financial position of the Company.

5. Listing With Stock Exchanges:

At Present, the Equity shares of the Company are listed at Bombay Stock Exchange Ltd. (BSE).

6. Dematerialization of Shares:

90.52% of the companys paid up Equity Share Capital is in dematerialized form as on 31st March, 2015 and balances 9.48% is in physical form. The Companys Registrar and Transfer Agent are Sharex Dynamic (India) Pvt. Ltd. having their registered office at Unit-1, Luthra Industrial Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai 400 072.

7. Internal Financial Controls:

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed

8. Finance & Accounts:

The Company is having adequate resources at its disposal to meet its business requirements and for efficient conduct of business. The Company has not raised any funds by issue of any securities during the year.

Your Company prepares its financial statements in compliance with the requirements of Companies Act, 2013 and the Generally Accepted Accounting Principles (GAAP) in India. The financial statements have been prepared on historical cost basis. The estimates and judgments relating to financial statements are made on prudent basis, so as to reflect in a true and fair manner, the form and substance of transactions and reasonably present the Companys state of affairs and profit for the year ended 31st March, 2015.

9. Subsidiaries, Joint Ventures and Associates Companies:

The Company does not have any Subsidiary/Joint Ventures/Associate Companies.

10. Deposits:

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014.

11. Statutory Auditors:

- (a) Comments and notes by auditors in the opinion of the management are self-explanatory and do not require any further comments.
- (b) In the Annual General Meeting of F.Y. 2013-14 held on 30-09-2014, the Company has appointed Mr. Jignesh Shah, Chartered Accountant as Statutory Auditors for the period of four years subject to the ratification by the members in every Annual General Meeting.

In compliance to the provisions of Section 139 of the Companies Act, 2013, the appointment of the statutory auditors is to be ratified by the members at the forthcoming Annual General Meeting. Mr. Jignesh Shah, Chartered Accountants have given their consent for re-appointment. The members will be required to ratify the appointment of Auditors for the current financial year and fix their remuneration.

12. Secretarial Auditors:

In terms of Section 204 of the Act and Rules made there under, M/s. Ramesh Chandra Bagdi & Associates, Practicing Company Secretaries have been appointed as Secretarial Auditors of the Company. The report of the Secretarial Auditor is annexed as Annexure A to this report. The report is self-explanatory and do not call for any further comments.

13. Extract of the Annual Return:

The details forming part of the extract of the Annual Return in Form MGT-9 is annexed herewith as Annexure B.

14. Particulars Regarding Conservation of Energy, Technology Absorption:

Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 requires disclosure of the particulars regarding conservation of Energy and Technology absorption. The Company not being a manufacturing Company, the same is therefore not applicable to it.

15. Foreign Exchange Earnings / Outgo:

The Company has neither incurred any expenditure nor earned any income in foreign exchange during the year under review.

16. Corporate Social Responsibility (CSR):

The Company does not fall under the prescribed class of companies u/s 135(2) of the Companies Act, 2013 read with Rule 8 of the Companies (Corporate Social Responsibility) Rules, 2014. Hence CSR is not applicable to the Company.

17. Human Resources:

Your Company treats its human resources as one of its most important assets. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

18. Directors and Key Managerial Personnel:

(i) Appointment of Directors retiring by rotation:

Mr. Rajkumar Agarwal, Director of the Company will retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment.

(ii) Declaration by Independent Directors:

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under the Act and Clause 49 of the Listing Agreement with the Stock Exchanges.

19. Meetings of the Board:

The Board of Directors duly met 8 times during the financial year, the details of the same are being given in the Corporate Governance Report.

20. Vigil Mechanism:

In order to ensure that activities of Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior the Company has adopted a vigil mechanism policy.

21. Particulars of Loans, Guarantees or Investments:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Notes to the Financial Statements.

22. Related Party Transactions:

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arms length basis and that the provisions of Section 188 of the Companies Act, 2013 are not attracted. Thus disclosure in Form AOC 2 is not required. Details of transactions with related parties are given in the Notes to the Financial Statements.

23. Risk Management:

The Company has adequate internal controls in place at various functional levels and does not foresee any major risk such as financial, credit, legal, regulatory and other risk keeping in view the nature and size of its business.

24. Safety:

During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

25. Significant and Material Orders Passed by the Regulators or Courts:

There are no significant and material orders passed by Regulators/Courts that would impact the going concern status of the Company and its future operations.

26. Material changes and commitment:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates on the date of this report.

27. Board Evaluation:

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India under Clause 49 of the Listing Agreements.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of Board processes, information and functioning, etc.

The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent Directors, performance of non-independent directors, performance of the Board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the Board meeting that followed the meeting of the independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

28. Audit Committee:

The Audit Committee is comprised of three directors. The composition of the Audit Committee is as follows:-

Sr. No.	Members	Category
1	Surendra Shriram Gupta	Non-Executive Independent Director
2	Sheoram Agarwal	Non-Executive Independent Director
3	Pawan Kumar Agarwal	Non Executive Director

All the recommendations made by the Audit Committee were accepted by the Board.

29. Nomination and Remuneration Committee:

In accordance with the provisions of Section 178 of the Companies Act, 2013 and requirements of Clause 49 of Listing Agreement, The Remuneration Committee was renamed and reconstituted as Nomination and Remuneration Committee by the Board of Directors at its Meeting held on 26th July, 2014 and adopted new terms of reference.

The Company's remuneration policy aims to attract and retain talent and is in accordance with the industry practices. The policy ensures equity, fairness and consistency in rewarding the employees on the basis of performance against earmarked objectives.

The components of the total remuneration vary for different employee grades and are governed by industry patterns, qualifications and experience of the employee, responsibilities handled by him.

The Nomination and Remuneration Committee is comprised of three directors. The composition of the Remuneration Committee is as follows:-

Name	Designation	Category
Shri Surendra Gupta	Chairman	Non-Executive Independent Director
Dr. Sheoram Agarwal	Member	Non-Executive Independent Director
Shri Pawan Kumar Agarwal	Member	Non-Executive Director

30. Corporate Governance:

Corporate Governance is an ethically driven business process that is committed to values aimed at enhancing an organization's brand and reputation. This is ensured by taking ethical business decisions and conducting business with a firm commitment to values, while meeting stakeholders' expectations. It is imperative that our company affairs are managed in fair and transparent manner. This is vital to gain and retain the trust of our stakeholders.

A report on a Corporate Governance is appended as annexure to this report.

31. Share Capital:

A) Buy Back of Securities:

The Company has not bought back any of its securities during the year under review.

B) Sweat Equity:

The Company has not issued any Sweat Equity Shares during the year under review.

C) Bonus Shares:

No Bonus Shares were issued during the year under review.

D) Employees Stock Option Plan:

The Company has not provided any stock option plan during the year under review.

32. Directors Responsibility Statement:

According to the provisions of section 134(3)(c) of the Companies Act, 2013, the directors confirm that:

- a) in the preparation of annual accounts for the financial year ended 31st March, 2015, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- b) the accounting policies as selected are consistently applied and made judgements and estimates that are reasonable and prudent manner so as to ensure true and fair view of the state of affairs of the Company as at 31st March, 2015 and of the profit of the Company for the year ended on that date;
- c) adequate accounting records are maintained in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) financial statements have been drawn up on a going concern basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

33. Acknowledgment:

Your directors take the opportunity to record their deep sense of gratitude for the valuable support and cooperation extended to the Company by its shareholders and bankers.

Registered Office:

Village Mouje Kashal,
Tal. - Maval, Wadgaon,
Dist. Pune.

Place: Mumbai
Date: 30-05-2015

For and on Behalf of the Board

Sd/-
Pawankumar Agarwal
DIN 00127504
Chairman

Annexure A

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015.**

*[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,
Elegant Floriculture & Agrotech (India) Limited
Village Mouje Kashal,
Tal. - Maval, Wadgaon,
Dist. - Pune.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Elegant Floriculture & Agrotech (India) Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our 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, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2015** (Audit Period) complied with the 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:

We 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, 2015** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (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 (**Not applicable to the Company during the Audit Period**);
- (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, 1992;
 - 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 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28th October, 2014 **(Not applicable to the Company during the Audit Period)**;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the Company during the Audit Period)**;
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during the Audit Period)**; and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the Audit Period)**;
- (vi) We have relied on the information and representation made by the Company and its officers for systems and mechanism formed by the Company for compliances under the other applicable Acts, Laws and Regulations to the Company.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India **(Not applicable to the Company during the Audit Period)**.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited except;

The company has not complied with certain clauses of Listing Agreement as regards publication of results etc.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. As per provisions of Section 149(2) of Co. Act, 2013 read with SEBI Circular CIR/CFD/POLICY CELL/ 7/2014 dt. 15/09/2014, the appointment of woman director will mandatorily be required w.e.f. 01/04/2015 hence non-compliance u/s 149(1) is out of purview of our audit. However the appointment of woman director was made w.e.f. 27-06-2015.

2. Non-appointment of Managing Director / Chief Executive Officer / Manager or Whole-time Director under Section 203 of the Companies Act, 2013.
3. Non-appointment of Company Secretary under Section 203 of the Companies Act, 2013.
4. Non-appointment of Chief Financial Officer under Section 203 of the Companies Act, 2013.
5. Non-appointment of Internal Auditors under Section 138 of the Companies Act, 2013.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We 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.

We further report that during the audit period there were no specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. having a major bearing on the Company's affairs.

We further report that during the audit period there were no instances of:

- (i) Public/Rights/Preferential issue of Shares/debentures/sweat equity.
- (ii) Redemption/buy-back of securities.
- (iii) Merger/amalgamation/reconstitution etc.
- (iv) Foreign technical collaborations.

We further report that since the company is engaged in business of Floriculture hence no specific Acts, Rules, Regulations, etc. are applicable to the company during the audit period.

For **Ramesh Chandra Bagdi & Associates**
Company Secretaries

Place: Indore
Dated: 30th May 2015

R. C. Bagdi
Proprietor
C. P. No. 2871

Annexure B**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**

as on financial year ended on 31.03.2015

[Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management & Administration) Rules, 2014]**I. REGISTRATION & OTHER DETAILS:**

i	CIN	L01110MH1993PLC073872
ii	Registration Date	09-09-1993
iii	Name of the Company	Elegant Floriculture & Agrotech (India) Limited
iv	Category/Sub-category of the Company	Company Limited by Shares / Indian Non-Government Company
v	Address of the Registered office & contact details	Village: Mouje - Kasha, Taluka: Maval, Wadgaon, Dist. Pune.
vi	Whether listed company	Yes (Listed In BSE)
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Sharex Dynamic (India) Pvt. Ltd., Unit - 1, Luthra Ind. Premises, Safed Pool, Andheri Kurla Road, Andheri (E), Mumbai - 400 072.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

Sl. No.	Name & Description of main Products/ services	NIC Code of the Product /Service	% to total turnover of the Company
1	Sale of Flowers	51215	76.66%
2	Brokerage and Commission	5110	18.89%

III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

Sl. No.	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
NIL					

ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED

**IV. SHAREHOLDING PATTERN
(Equity Share capital Break up as percentage of Total Equity)**

i) Category-Wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	1468167	0	1468167	7.341	1468167	0	1468167	7.341	0.00
b) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt (s)	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corporates	16540	0	16540	0.083	16540	0	16540	0.083	0.00
d) Bank/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other	0	0	0	0.00	0	0	0	0.00	0.00
SUB TOTAL (A) (1) :-	1484707	0	1484707	7.424	1484707	0	1484707	7.424	0
(2) Foreign									
a) NRIs- Individuals	0	0	0	0	0	0	0	0	0.00
b) Other Individuals	0	0	0	0	0	0	0	0	0.00
c) Bodies Corp.	0	0	0	0	0	0	0	0	0.00
d) Banks/FI	0	0	0	0	0	0	0	0	0.00
e) Any other...	0	0	0	0	0	0	0	0	0.00
SUB TOTAL (A) (2) :-	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	1484707	0	1484707	7.424	1484707	0	1484707	7.424	0
SUB TOTAL (B)(1) :-	0	38500	38500	0.193	0	38500	38500	0.193	0

ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED

B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	38500	38500	0.193	0	38500	38500	0.193	0.00
b) Banks/FI	0	0	0	0	0	0	0	0.00	0.00
C) Cenntal Govt.	0	0	0	0	0	0	0	0.00	0.00
d) State Govt(s).	0	0	0	0	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0	0	0	0	0.00	0.00
g) FIs	0	0	0	0	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0	0	0	0	0.00	0.00
SUB TOTAL (B)(1) :-	0	38500	38500	0.193	0	38500	38500	0.193	0
(2) Non Institutions									
a) Bodies corporates									
i) Indian	1595541	166800	1762341	8.812	1573105	165800	1738905	8.695	-0.117
ii) Overseas	0	0	0	0	0	0	0	0	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	1451468	1495300	2946768	14.734	1474123	1481200	2955323	14.777	0.043
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	13556930	207000	13763930	68.820	13572311	206500	13778811	68.894	0.074
c) Others									
i) NRI	554	3200	3754	0.019	554	3200	3754	0.019	0.000
SUB TOTAL (B)(2) :-	16604493	1872300	18476793	92.384	16620093	1856700	18476793	92.384	0
Total Public									
Shareholding(B)= (B)(1)+(B)(2)	16604493	1910800	18515293	92.576	16620093	1895200	18515293	92.576	0
C. Shares held by									
Custodian for GD Rs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	18089200	1910800	20000000	100.000	18104800	1895200	20000000	100.000	0

ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED

(ii) Shareholding of Promoters

SI No.	Shareholder's Name	Shareholding at the beginning of the Year			Shareholding at the end of the year			% change In share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Basudev Durgaparshad Agarwal	102700	0.514	0	102700	0.514	0	0.00
2	Rajkumar Basudev Agarwal (HUF)	25220	0.126	0	25220	0.126	0	0.00
3	Pawankumar Basudev Agarwal (HUF)	18000	0.090	0	18000	0.090	0	0.00
4	Nareshkumar Basudev Agarwal (HUF)	5000	0.025	0	5000	0.025	0	0.00
5	Basudev Durgaparshad Agarwal	12000	0.060	0	12000	0.060	0	0.00
6	Rajkumar Basudev Agarwal	4700	0.024	0	4700	0.024	0	0.00
7	Sulochana Rajkumar Agarwal	70013	0.350	0	70013	0.350	0	0.00
8	Pawankumar Basudev Agarwal	132860	0.664	0	132860	0.664	0	0.00
9	Kalpana Pawankumar Agarwal	53845	0.269	0	53845	0.269	0	0.00
10	Nareshkumar Basudev Agarwal	44000	0.220	0	44000	0.220	0	0.00
11	Sushilkanta Nareshkumar Agarwal	48910	0.245	0	48910	0.245	0	0.00
12	Sajjankumar Gulraj Podar	258500	1.293	0	258500	1.293	0	0.00
13	Rani Sajjankumar Podar	229900	1.150	0	229900	1.150	0	0.00
14	Varun Sajjankumar Podar	200000	1.000	0	200000	1.000	0	0.00
15	Usha Vijaykumar Mahajan	6326	0.032	0	6326	0.032	0	0.00
16	Sumit Vijaykumar Mahajan	256193	1.281	0	256193	1.281	0	0.00
17	Shree Durga Iron And Steel Co. Ltd.	16540	0.083	0	16540	0.083	0	0.00
	Total	1484707	7.424	0.00	1484707	7.424	0.00	0.00

ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (PLEASE SPECIFY, IF THERE IS NO CHANGE)

SI No.		Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
	At the beginning of the year	No changes in Promoters shareholding during the year			
	Date wise increase/ decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc):	No changes in Promoters shareholding during the year			
	At the end of the year	No changes in Promoters shareholding during the year			

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

SI No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the Year		Shareholding at the end of the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Khattu Land And Property Pvt. Ltd.	800000	4.00	800000	4.00
2	Amit V Mahajan	623765	3.12	623765	3.12
3	Neena Shivhari Garg	500000	2.50	500000	2.50
4	Geetadevi H Gupta	500000	2.50	500000	2.50
5	Aakanksha Shivhari Garg	435000	2.18	435000	2.18
6	Yashwant Bihari Kagzi HUF	400000	2.00	400000	2.00
7	Vijaykumar Agrawal	400000	2.00	400000	2.00
8	Geeta Mercantile Pvt. Ltd.	300000	1.50	300000	1.50
9	Anupkumar Virendra Gupta	300000	1.50	300000	1.50
10	Harishchandra Rampratap Gupta	300000	1.50	300000	1.50

(v) Shareholding of Directors & Key Managerial Personnel

SI No.	For Each of the Directors & KMP	Shareholding at the Beginning of the Year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
	Shareholding of Directors				
1	Rajkumar Basudev Agarwal				
	At the beginning of the year	4700	0.024	4700	0.024
	At the end of the year	4700	0.024	4700	0.024
2	Pawankumar Basudev Agarwal				
	At the beginning of the year	132860	0.664	132860	0.664
	At the end of the year	132860	0.664	132860	0.664

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

SI No.	For Each of the Directors & KMP	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
	Indebtedness at the beginning of the financial year				
i)	Principal Amount	29,20,711	-	-	29,20,711
ii)	Interest due but not paid	-	-	-	-
iii)	Interest accrued but not due	-	-	-	-
	Total (i+ii+iii)	29,20,711	-	-	29,20,711
	Change in Indebtedness during the financial year				
	Additions	65,54,573	-	-	65,54,573
	Reduction	7,22,762	-	-	7,22,762
	Net Change	58,31,811	-	-	58,31,811
	Indebtedness at the end of the financial year				
i)	Principal Amount	87,52,522	-	-	87,52,522
ii)	Interest due but not paid	-	-	-	-
iii)	Interest accrued but not due	-	-	-	-
	Total (i+ii+iii)	87,52,522	-	-	87,52,522

ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL****A. Remuneration to Managing Director, Whole time directors and/or Manager:**

SI No.	Particulars of Remuneration	Name of the MD/WTD/Manager			Total Amount
1.	Gross salary	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	-	-	-	-
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission				
	-as % of profit	-	-	-	-
	-others, Specify.	-	-	-	-
5	Others, please specify	-	-	-	-
	Total (A)	-	-	-	-
	Ceiling as per the Act				

ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED

B. Remuneration to other directors:

SI No.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors	-	-	-	-
	(a) Fee for attending board committee meetings	-	-	-	-
	(b) Commission	-	-	-	-
	(c) Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2	Other Non Executive Directors	-	-	-	-
	(a) Fee for attending board committee meetings	-	-	-	-
	(b) Commission	-	-	-	-
	(c) Others, please specify.	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Cieling as per the Act.	-	-	-	-

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C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/ WTD

SI No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	-	-	-	-
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission				
	-as % of profit	-	-	-	-
	-others, Specify.	-	-	-	-
5	Others, please specify	-	-	-	-
	Total (A)	-	-	-	-
	Ceiling as per the Act				

ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			None		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			None		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			None		
Punishment					
Compounding					

REPORT ON CORPORATE GOVERNANCE

Corporate Governance is the application of best management practices, compliance of law and adherence to ethical standards to achieve the Company's objective of maximizing stakeholders value and discharge of social responsibility. The Corporate Governance structure in the Company assigns responsibilities and entrusts authority among different participants in the organization. The Company has adopted the requirement of Corporate Governance under Clause 49 of the Listing Agreement, the disclosure requirements of which are given below:

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

The Company's philosophy on Corporate Governance is to observe the highest level of ethics in all its dealings to ensure the efficient conduct of the affairs of the Company to achieve its goal of maximizing value for all its stakeholders.

2. BOARD OF DIRECTORS:

(i) Composition of Board, Directorships and Committees position held in other Companies as at 31st March 2015.

Directors	Executive / Non-Executive/ Independent	No. of outside Directorship Held	Outside As Chairman	Committees# As member
Shri Rajkumar Agarwal	Non Executive	8	None	None
Shri Pawan Kumar Agarwal	Non Executive	11	None	None
Shri Surendra Gupta	*Non Executive	1	None	None
Dr. Sheoram Agarwal	*Non Executive	2	None	None

* Also Independent

Only three Committees viz. Audit Committee, shareholders Grievance Committee and Remuneration committee are considered for this purpose

Independent Director is defined as one who apart from receiving sitting fee as a Director, does not have any other material pecuniary relationship or transactions in his personal capacity with the Company, its promoters & management.

(ii) Attendance of Directors in meetings held during the financial year 2014-2015.

Sr. No.	Nature & date of meetings	Name of Directors			
		R.K.Agarwal	P.K.Agarwal	S.S.Gupta	S.R.Agarwal
1	Board on 16.04.2014	Present	Present	Present	Absent
2	Board on 31.05.2014	Present	Present	Present	Present
3	Board on 26.07.2014	Present	Present	Present	Present
4	Board on 11.08.2014	Present	Present	Absent	Present
5	Board on 14.08.2014	Present	Present	Present	Present
6	Board on 14.11.2014	Present	Present	Present	Present
7	Board on 05.01.2015	Present	Present	Present	Present
8	Board on 06.02.2015	Present	Present	Present	Present
9	EGM on 10.05.2014	Present	Present	Absent	Absent
10	AGM on 30.09.2014	Present	Present	Present	Present

Name of Directors	No. of Board Meeting attended in F.Y. 2014-2015	Attendance of Last AGM (30-09-2014)
Rajkumar Agarwal	8	Yes
Pawankumar Agarwal	8	Yes
Sheoram Agarwal	7	Yes
Surendra Gupta	7	Yes

3. AUDIT COMMITTEE

(i) Terms of Reference

The Audit Committee has been mandated with the terms of reference as specified in Clause 49 of the Listing agreement with the Stock Exchange, Mumbai & enumerated in section 177 of the Companies Act, 2013 and covers all the aspects stipulated by the SEBI Guidelines.

(ii) Composition Name of Members and Chairman

The Audit Committee is comprised of two independent Directors. During the financial year ended 31.03.2015 four Committee Meetings were held. The composition of the Audit Committee and the attendance of each Director at their meetings are as follows:-

Name	Status	Category	No. of Meetings attended during the year 2014-15
Shri Surendra Gupta	Chairman	Non Executive & Independent Director	4
Dr. Sheoram Agarwal	Member	Non Executive & Independent Director	4
Shri Pawan Kumar Agarwal	Member	Non Executive	4

(iii) Invitee: (being entitled to attend as per relevant provisions of applicable laws/rules and/or as and when felt necessary)

(a) The Statutory Auditors viz. M/s. Jignesh Shah, Chartered Accountants

(iv) The Chairman of the Audit Committee attended the Annual General Meeting held on 30th September, 2014 and provided clarifications to the members of the Company on the matters relating to Accounts and finance.

- (v) The Audit Committee comprises persons with vast experience. Shri Surendra Gupta, Chairman is a practicing Chartered Accountant. Dr. Sheoram Agarwal, is a PHD holder and well known industrialist and Shri Pawan Kumar Agarwal having experience of around three decades of running business.
- (vi) An Audit Committee meeting was held on 30th May, 2015 where the Annual Financial Statements for the year ended 31st March, 2014 were reviewed and examined by the members of the Audit Committee before recommendation of the same to the Board of Directors for their perusal and adoption.

The Audit Committee reviewed the Quarterly/Half Yearly Unaudited Financial Results on the following dates before recommending the same to the Board.

Financial Reporting	Date of Approval by Audit Committee
Quarter ended 31 st March, 2014	31 st May, 2014
Quarter ended 30 th June, 2014	14 th August, 2014
Quarter/Half Year ended 30 th Sept. 2014	14 th November, 2014
Quarter ended 31 st December, 2014	06 th February, 2015

The Chairman of the Audit Committee was present at the last Annual General Meeting.

4. NOMINATION AND REMUNERATION COMMITTEE

In accordance with the provisions of Section 178 of the Companies Act, 2013 and requirements of Clause 49 of Listing Agreement, the Nomination and Remuneration Committee was constituted by the Board of Directors at its Meeting held on 16th April, 2014 and adopted new terms of reference.

- (i) Terms of Reference
- (a) The Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid, recommend to the Board their appointment and removal and shall carry out evaluation of every directors performance.
- (b) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to remuneration of the Directors, Key Managerial Personnel and other employees.

The Remuneration policy as adopted by the company envisages payment of remuneration according to qualification, experience and performance at different levels of the organization. The employees rendering clerical, administrative and professional services are suitably remunerated according to the industry norms.

Although no remuneration is paid to any director at present the company retains the option to do so in future. As and when it is done it shall be revealed in the report.

(ii) Composition Name of Members and Chairman

The Nomination and Remuneration Committee is comprised of two independent Directors. During the financial year ended 31.03.2015, One Committee Meeting was held. The composition of the Nomination and Remuneration Committee and the attendance of each Director at their meetings are as follows:-

Name	Status	Category	No. of Meetings attended during the year 2014-15
Shri Surendra Gupta	Chairman	Non Executive & Independent Director	1
Dr. Sheoram Agarwal	Member	Non Executive & Independent Director	1
Shri Pawan Kumar Agarwal	Member	Non Executive	1

5. STAKEHOLDERS RELATIONSHIP COMMITTEE

In accordance with the provisions of Section 178(5) of the Companies Act, 2013 and requirements of Clause 49 of Listing Agreement, The Shareholders Committee was renamed and reconstituted as Stakeholders Relationship Committee by the Board of Directors at its Meeting held on 16th April, 2014 and adopted new terms of reference.

- (i) The Company has a Stakeholders Relationship Committee to approve transfer and transmission of securities, issue of duplicate certificates, review of share dematerialization and rematerialization, monitoring the performance of companys Registrar and Transfer Agent and deals with other Shareholder related issues.
- (ii) The Committee was chaired by Shri Surendra Gupta; The Committee met once during the year 2014-15. The Committee comprises of three Non Executive Directors, Details of composition are as under:

Name	Status	Category	No. of Meetings attended during the year 2014-15
Shri Surendra Gupta	Chairman	Non Executive & Independent Director	1
Dr. Sheoram Agarwal	Member	Non Executive & Independent Director	1
Shri Pawan Kumar Agarwal	Member	Non Executive	1

Shri Rajkumar Agarwal has also been designated by the Board as the Compliance Officer of the Company for complying the requirements under the Listing Agreement with the Stock Exchange, Mumbai.

- (iii) Number of Shareholders complaints received during the year : Nil
 Number not solved to the satisfaction of the Shareholders : Nil
 Number of pending share Transfers : Nil

6. (i) DETAILS OF GENERAL MEETING

AGM	Date of the meetings	Location	Time
19 th	25-09-2012	Vill: Mouje-Kashal	2.00 p.m.
20 th	30-09-2013	Vill: Mouje-Kashal	2.00 p.m.
21 st	30-09-2014	Vill: Mouje-Kashal	2.00 p.m.
EGM	10-05-2014	Vill: Mouje-Kashal	11.30 a.m.

- (ii) No Postal Ballot was put through during the year 2014-15 and as of now there is no proposal pending for passing any resolution through Postal Ballot in the ensuing Annual General Meeting.

7. DISCLOSURES :

<p>Disclosure on materially significant related party transactions i.e. transactions of the Company of Material nature, with its Promoters, the Directors or the Management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the Company at large</p>	<p>There are no materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, directors or the management or relatives etc. during the year, that may have potential conflict with the interests of the Company at large.</p>
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<p>Details of Non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchange or SEBI or any Statutory Authority or any matter related to Capital Market during last three years.</p>	<p>Due to certain lapses on the part of the Company, the trading in the shares of the Company on BSE is suspended w.e.f. 01.12.2014.</p>
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<p>Reconciliation of Share Capital Audit</p>	<p>A qualified practicing Company Secretary carried out a secretarial audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The audit confirms that the total issued/paid capital of the Company is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.</p>
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8. MEANS OF COMMUNICATION :

Half yearly report sent to each household of Shareholder	No
Quarterly Results	The quarterly results as approved and taken on record by the Board of Directors of the Company generally within one and half month of the close of the relevant quarters are sent forthwith to the Stock Exchange, Mumbai and published in the proforma as prescribed in the Clause 41 of the Listing Agreement with the said Stock Exchange.
Which newspaper normally published in	The Free Press Journal (English Newspaper) Dainik Navshakti (Marathi newspaper)
Any website where displayed	NO
Whether it also displays official news release	N.A
Whether presentations made to institutional investors or to analyst	No request as such was received
Whether Management Discussion and Analysis Report is a part of Annual Report or not	Yes

9. GENERAL SHAREHOLDERS INFORMATION :

(i) Next AGM:		
	Date	Time
	30-09-2015	11.00 a.m.
		Vill.Mouje-Kashal Taluka- Maval. Wadgaon Dist.- Pune.
(ii) Financial Calendar (tentative) for year 2015-16 :		
	Financial Reporting	Date of submission to stock exchange
	For the quarter ending	30 th June, 2015 4 th week of July, 2015
	For the quarter/half year ending	30 th Sept., 2015 4 th week of Oct, 2015
	For the quarter ending	31 st Dec., 2015 4 th week of Jan, 2015
	For the year ending	31 st March, 2016 4 th week of April 2016
(iii) Next Dates of Book Closure		
	26 th September 2015 to 30 th September, 2015(both days inclusive)	

ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED**(iv) Code of Conduct:**

The Board of Directors has laid down the Code of Conduct applicable to all Board Members and Senior Executives of the Company. All Board Members and Senior Executives have affirmed compliance of the Code of Conduct. A declaration by CEO/Director to this effect is given in this report.

(v) Dividend Payment Date Not Applicable

(vi) Listing on Stock Exchanges The Shares of the Company are listed at Bombay Stock Exchange Limited, Mumbai - 400 001.

(vii) Stock Code 526473

(viii) ISIN No. for the Companys Equity Share in Demat Form INE 152E01013

(ix) Depository Connectivity National Securities Depository Ltd (NSDL) and Central Depository Services (India) Ltd (CDSL)

(x) Stock Market Data

Month	High	Low
April, 2014	5.36	4.85
May, 2014	5.51	5.23
June, 2014	5.25	4.75
July, 2014	4.97	4.30
August, 2014	5.21	4.30
September, 2014	5.40	4.90
October, 2014	-	-
November, 2014	4.66	4.66
December, 2014	-	-
January, 2015	-	-
February, 2015	-	-
March, 2015	-	-

(xi) **Registrar & Transfer Agents:** The Company has appointed Sharex Dynamic (India) Pvt. Ltd. as a common agency for share registry work (both physical & electronic) for all matters connected with transfers and transmission of shares and also dematerialization of shares and other related functions.

(xii) **Share Transfer System:** With a view to expedite the process of share transfers, the Board of Directors has delegated the power of share transfer to Stakeholders Relationship Committee of the Board. The shares for transfer received in physical mode by the Company, are transferred expeditiously and thereafter, option letter is sent to the transferee(s) for dematerialization, Confirmation in respect of the request for dematerialization of shares is sent to the respective depositories, i.e. National Security Depository Limited (NSDL) and Central Depository Services (India) Limited within 7 days.

(xiii) Registrar and Transfer Agent SHAREX DYNAMIC (INDIA) PVT. LTD.
Unit - 1, Luthra Ind.Premises, Safed Pool,
Andheri Kurla Road, Andheri (East),
Mumbai - 400 072

ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED

(xiv) **DISTRIBUTION OF SHAREHOLDING AS ON 31st MARCH, 2014 :**

(a) According to Category holdings :

Category	No. of Shareholders	% of Shareholders	No. of Shares	% of shares
Promoters				
Individual / HUF	16	0.31	1468167	7.34
Bodies Corporate	1	0.02	16540	0.08
Public				
Mutual Funds	3	0.06	38500	0.19
Individual	5040	98.05	16734134	83.67
Corporate Bodies	75	1.46	1738905	8.70
NRI	5	0.10	3754	0.02
Total	5140	100.00	20000000	100.00

(b) According to Number of Equity Shares :

No. of Equity Shares held	No. of Shareholders	% of Shareholders	No. of Shares	% of shares
1-100	1254	24.40	116955	0.58
101-200	813	15.82	161442	0.81
201-500	1741	33.87	783837	3.92
501-1000	743	14.46	652575	3.26
1001-5000	423	8.23	992386	4.96
5001-10000	53	1.03	415044	2.08
10001-100000	56	1.09	1664859	8.32
100001 & above	57	1.11	15212902	76.06
Total	5140	100.00	20000000	100.00

(xv) Dematerialization of Shareholding and liquidity 90.52% Company's Equity shares are Dematerialized as on 31.03.2015

(xvi) Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, conversion date and likely impact on equity Not applicable

(xvii) Plant Locations Village : Mouje- Kashal, Taluka Maval, Wadgaon, Dist.- Pune

(xviii) Address for Correspondence
The shareholders may address their communications/suggestions/grievances/queries to our share transfer agent

SHAREX DYNAMIC (INDIA) PVT. LTD.
Unit - 1, Luthra Ind.Premises, Safed Pool,
Andheri Kurla Road, Andheri (East), Mumbai - 400 072

Declaration under Clause 49 of the Listing Agreement:

I, Confirm that the Company has, in respect of the year ended 31st March, 2015, received from the members of the Board and Senior Management Personnel of the Company, a declaration of compliance with the code of conduct as applicable to them.

Place : Mumbai
Dated : 30-05-2015.

Sd/-
Pawan Kumar Agarwal
DIN: 00127504
Director

Chief Executive Officer and Chief Financial Officer Certificate:

I, Pawan Kumar Agarwal, Director of the Company, to the best of my knowledge and belief, certify that:

- (a) I have reviewed financial statements and the cash flow statement for the year ended 31st March, 2015 and that to the best of my knowledge and belief:
 - (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 Companys affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Companys Code of Conduct.
- (c) I have reviewed the internal controls and procedures, and to the best of my knowledge and information, I affirm that the Company has adequate internal controls and procedures.
- (d) Based on my knowledge and information:
 - (i) there have been no changes in the accounting policies during the year;
 - (ii) no significant changes in internal controls during the year; and
 - (iii) there have been no instances of significant fraud during the year, which has come to the knowledge of the management.

Place : Mumbai
Dated : 30-05-2015.

Sd/-
Pawan Kumar Agarwal
DIN: 00127504
Director

MANAGEMENT DISCUSSION AND ANALYSIS

The Company is engaged in the business of floriculture and is trying to achieve the desired growth. The Company is in the business of cultivation of cut-flowers mainly roses for export purpose which is mainly done under U. V. Polyfilm covered area in Green Houses. The Companys project site is situated at Village Kashal, Vadgaon, Dist: Pune, which has best soil suited for cultivation of roses and plenty of water supply and low cost labour. Presently Company is growing 5 varieties of roses which have demand throughout of the year. The Company is exploring new foreign markets to augment the exports for better realization.

AUDITORS COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

To the members of **Elegant Floriculture & Agrotech (I) Limited**

We have reviewed the compliance of conditions of Corporate Governance by Elegant Floriculture & Agrotech (I) Limited for the year ended 31st March, 2015 as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of 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 in all material respect as stipulated in the above mentioned listing agreement.

We state that there are no investor grievance(s) pending for a period exceeding one month against the company as per the report given by the Registrars of the Company and placed before the Stakeholders Relationship Committee.

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

**Sd/-
(Jignesh Shah)
Chartered Accountants**

Place : Mumbai
Dated : 30-05-2015

Membership No. 117121

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF ELEGANT FLORICULTURE & AGROTECH (I) LIMITED

We have audited the accompanying financial statements of **ELEGANT FLORICULTURE & AGROTECH (I) LIMITED**, which comprise the Balance Sheet as at 31st March, 2015 and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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 and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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.

- i) 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 thereunder.
- ii) 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 financial statements are free from material misstatement.
- iii) An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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 financial statements.

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

Opinion

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

- i) in the case of the Balance Sheet, of the state of affairs of the company as at 31st March, 2015;
- ii) in the case of the Statement of Profit & Loss account, of the **Profit** for the year ended on that date.
- iii) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- 1 As required by the Companies (Auditors Report) Order, 2015 (the Order) issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
- 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 and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- (d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) on the basis of the written representations received from the directors as on 31st March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and

- (f) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditors Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- (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; as such the question of commenting on any material foreseeable losses thereon does not arise
 - (iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise

Place : Thane
Date : 30th May, 2015

Jignesh Shah
Chartered Accountants
Membership No. : 117121

ANNEXURE 'A' TO THE AUDITOR'S REPORT OF EVEN DATE

(Referred to in paragraph 1 thereof)

- i)** In respect of fixed assets:
- a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) The fixed assets have been physically verified by the management at reasonable intervals during the year, having regard to the size of the company and the nature of its assets. We are informed that no material discrepancies were noticed by the management on such verification.
- ii)** In respect of Inventories:
- a) The physical verification of inventory has been conducted at regular intervals by the management.
 - b) The procedure of physical verification of inventory followed by the management is reasonable and adequate in relation to the size of the company and the nature of its business.
 - c) The company has been maintaining proper records of the inventory and no material discrepancies were noticed.
- iii)** In respect of any loans, secured or unsecured granted by the Company to other companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 :
- a) The receipt of the principal amount and interest are also regular as the Loans are repayable on demand basis.
 - b) The overdue amount is not more than rupees one lakh.
- iv)** In respect of Internal Controls:
- a) There is an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services.
 - b) There is no continuing failure to correct major weakness in the internal control system.
- v)** In respect of Acceptance of Public Deposits:
- The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013

vi) In respect of cost records:

The Company is not required to maintain cost records as prescribed by the Central Government u/s 148(1) of the Companies Act, 2013.

vii) In respect of Payment/ Non-payment of Statutory Dues:

a) The Company is regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other Statutory Dues with the appropriate Authorities.

b) There are no disputed dues of Income-tax or Sales-tax or Wealth-tax or Service-tax or Duty of Customs or Duty of Excise or Value Added Tax or Cess which have not been deposited.

c) No amount was required to be transferred to Investor Education And Protection Fund.

viii) In respect of Erosion of Net Worth:

The Company has neither accumulated losses as at 31st March, 2015 nor it has any cash loss either during the financial year ending on that date or in the immediately preceding financial year.

ix) In respect of Default of Dues of Banks / Financial Institutions / Debenture Holders:

According to the records of the Company, the Company has not borrowed from Financial Institutions or banks or issued Debentures till 31st March, 2015. Hence, in our opinion, the question of reporting on defaults in repayment of dues to Financial Institutions or Banks or Debentures does not arise.

x) In respect of Guarantees given for Loans taken by others:

According to the information and explanations given to us, during the year the Company has not given any guarantee for loans taken by others from Banks or Financial Institutions.

xi) In respect of end use of term loan:

The term loans obtained by the Company have been applied for the purpose for which they were raised.

xi) In respect of Frauds noticed / reported:

No frauds on or by the Company have been noticed or reported during the year.

Place : Thane
Date : 30th May, 2015

Jignesh Shah
Chartered Accountants
Membership No. : 117121

ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED

BALANCE SHEET AS AT 31ST MARCH 2015

PARTICULARS	Note No.	Current Year 31/03/2015 ₹	Previous Year 31/03/2014 ₹
A EQUITY & LIABILITIES			
1 SHAREHOLDERS' FUNDS :			
a) Share Capital	1	19,96,71,500	19,96,71,500
b) Reserves & Surplus	2	30,68,637	7,47,321
c) Money received against share warrant		0	0
		<u>20,27,40,137</u>	<u>20,04,18,821</u>
2 SHARE APPLICATION MONEY PENDING ALLOTMENT		0	0
3 NON - CURRENT LIABILITIES			
a) Long Term Borrowings	3	87,52,522	29,20,711
b) Deferred Tax Liabilities (Net)		43,01,288	49,93,094
c) Other Long Term Liabilities		0	0
d) Long Term Provisions		0	0
		<u>1,30,53,810</u>	<u>79,13,805</u>
4 CURRENT LIABILITIES			
a) Short Term Borrowings		0	0
b) Trade Payables	4	16,87,182	5,44,474
c) Other Current Liabilities	5	32,074	13,862
d) Short Term Provisions	6	3,09,737	0
		<u>20,28,993</u>	<u>5,58,336</u>
Total (1+2+3+4)...		<u><u>21,78,22,940</u></u>	<u><u>20,88,90,962</u></u>
B ASSETS			
1 NON - CURRENT ASSETS			
a) Fixed Assets			
i) Tangible Assets	7	3,11,80,905	2,87,79,505
b) Non-Current Investments		0	0
c) Deferred Tax Assets (Net)		0	0
d) Long Term Loans and Advances	8	12,50,64,206	12,43,90,557
e) Other Non- Current Assets		0	0
		<u>15,62,45,111</u>	<u>15,31,70,062</u>
2 CURRENT ASSETS			
a) Current Investments		0	0
b) Inventories	9	52,52,910	55,36,963
c) Trade Receivables	10	25,95,950	13,99,417
d) Cash and Cash Equivalents	11	7,33,600	1,78,810
e) Short Term Loans and Advances	12	5,29,95,369	4,86,05,710
f) Other Current Assets		0	0
		<u>6,15,77,829</u>	<u>5,57,20,900</u>
Total (1+2)...		<u><u>21,78,22,940</u></u>	<u><u>20,88,90,962</u></u>

Notes to Accounts

19

The Schedules & Notes referred to above form an integral part of the Accounts.

As per our report of even date

For ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED

Sd/-

Jignesh Shah

Chartered Accountants

Membership No. : 117121

Sd/-

(RAJ KUMAR AGARWAL)

Director

Sd/-

(PAWAN KUMAR AGARWAL)

Director

Place : Thane

Date : 30th May, 2015

Place : Mumbai

Date : 30th May, 2015

ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2015

PARTICULARS	Notes No.	Current Year 31/03/2015 ₹	Previous Year 31/03/2014 ₹
I Revenue from Operations	13	1,31,34,475	96,72,797
II Other Income	14	25,72,769	24,32,138
III Total Revenue (I+II)		<u>1,57,07,244</u>	<u>1,21,04,935</u>
IV Expenses :			
a) Cost of Materials Consumed	15	53,46,765	47,58,411
i) Purchases of Stock-in-Trade			
ii) Change in Inventories of Finished Goods, Work-in-Progress & Stock-in-Trade			
b) Employees Benefits Expenses	16	9,64,060	9,91,593
c) Finance Costs	17	8,14,558	2,49,474
d) Depreciation & Amortization Expenses		35,75,185	32,95,828
e) Other Expenses	18	33,77,166	20,25,324
Total Expenses		<u>1,40,77,734</u>	<u>1,13,20,630</u>
V Profit/(Loss) Before Exceptional and Extraordinary Items and Tax (III-IV)		16,29,510	7,84,305
VI Exceptional Items		0	
VII Profit/(Loss) Before Extraordinary Items and Tax (V-VI)		<u>16,29,510</u>	<u>7,84,305</u>
VII Extraordinary Items (MAT Entitlement)		0	7,01,057
IX Profit/(Loss) before tax (VII- VIII)		16,29,510	14,85,362
X Tax Expense:			
1) Current tax		0	0
2) Deferred tax		(6,91,806)	5,91,832
XI Profit/(Loss) for the period from continuing operations (IX-X-XIV)		<u>23,21,316</u>	<u>8,93,530</u>
XII Profit/(Loss) from discontinuing operations		0	0
XIII Tax expense of discontinuing operations		0	0
XIV Profit/(Loss) from Discontinuing operations (after tax) (XII-XIII)		<u>0</u>	<u>0</u>
XV Profit/(Loss) for the period (XI + XIV)		<u>23,21,316</u>	<u>8,93,530</u>
XVI Earnings per equity share:			
1) Basic		0.12	0.04
2) Diluted		0.12	0.04

Notes to Accounts

19

The Schedules & Notes referred to above form an integral part of the Accounts.

As per our report of even date

For ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED

Sd/-

Jignesh Shah

Chartered Accountants

Membership No. : 117121

Sd/-

(RAJ KUMAR AGARWAL)

Director

Sd/-

(PAWAN KUMAR AGARWAL)

Director

Place : Thane

Date : 30th May, 2015

Place : Mumbai

Date : 30th May, 2015

ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED

Notes Annexed to and forming part of Account as on 31st March, 2015

PARTICULARS	Current Year 31-03-2015 ₹	Previous Year 31-03-2014 ₹
NOTE NO. '1' :		
SHARE CAPITAL		
Authorized Capital		
200,00,000 (200,00,000) Equity Share of ₹ 10/- (₹10/-) each	20,00,00,000	20,00,00,000
	<u>20,00,00,000</u>	<u>20,00,00,000</u>
Issued, Subscribed & Paid Up Capital		
200,00,000 (200,00,000) Equity Shares of ₹ 10/- (₹ 10/-) each fully paid up	20,00,00,000	20,00,00,000
Less : Calls unpaid by other than Directors	(3,28,500)	(3,28,500)
	<u>19,96,71,500</u>	<u>19,96,71,500</u>
NOTE NO. '2' :		
RESERVES & SURPLUS		
a) Capital Reserve		
Opening Balance	26,58,179	26,58,179
Add : Current Year Transfer	0	0
Less : Written Back in Current Year	0	0
Closing Balance(a)	<u>26,58,179</u>	<u>26,58,179</u>
b) Surplus		
Opening Balance	(19,10,858)	(28,04,388)
(+) Net Profit/(Net Loss) For the current year	23,21,316	8,93,530
(+) Transfer from Reserves	0	0
(-) Proposed Dividends	0	0
(-) Interim Dividends	0	0
(-) Transfer to Reserves	0	0
Closing Balance.....(b)	<u>4,10,458</u>	<u>(19,10,858)</u>
Total.....(a) + (b)	<u>30,68,637</u>	<u>7,47,321</u>

ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED

NOTES (Contd....)		
PARTICULARS	Current Year 31-03-2015 ₹	Previous Year 31-03-2014 ₹
NOTE NO. '3' :		
Long Term Borrowings		
1) Secured		
Term Loan		
a) From HDFC Bank (Secured loans against Motor Car)	0	1,05,110
b) From Bank of Maharashtra (Secured against Hypothecation of Standing Crop, Equipment & Other Movable Assets, Agricultural Land in Gate no. 358 admeasuring 4.91 and Personal Guarantee of one of the Directors of the Company)	26,93,820	28,15,601
c) From Bank of Maharashtra (Secured against Hypothecation of stocks including cut flowers, mother plants, pesticides, fertilizers, shed, drip irrigation set etc and additional mortgage of agricultural land)	60,58,702	0
Total ..(1)	<u>87,52,522</u>	<u>29,20,711</u>
2) Unsecured		
Total ..(1) + (2)	<u>0</u> <u>87,52,522</u>	<u>0</u> <u>29,20,711</u>
NOTE NO. '4' :		
Trade Payables		
Sundry Creditors	<u>16,87,182</u>	<u>5,44,474</u>
	<u>16,87,182</u>	<u>5,44,474</u>
NOTE NO. '5' :		
Other Current Liabilities		
Other Payables		
i) T. D. S. Payable on Legal & Professional Fess	1,401	3,371
ii) T. D. S. Payable to Contractors & Sub-Contractors	0	8,708
iii) Profession-tax (Staff)	375	1,225
iv) Interest Payable on Service Tax	361	0
v) Salary Paybale	11,391	0
vi) Service Tax Payable	18,546	0
vii) Interest Payable on TDS	0	558
	<u>32,074</u>	<u>13,862</u>
NOTE NO. '6' :		
Short Term Provisions		
i) Provision for Income-Tax A. Y. 2015-16	3,09,737	0
Total	<u>3,09,737</u>	<u>0</u>

NOTE NO. '7' :
Depreciation Chart as per Straight Line Method (in the books of accounts) for the year ended on 31/03/2015
Disclosure pursuant to Note No. 6(I)(i), 6(I)(ii) and 6(I)(iii); Note no. J(i), J(ii) and J(iii); of Part I of Schedule VI to the Companies Act, 1956
 Amount in ₹

PARTICULARS		Gross Block				ACCUMULATED DEPRECIATION				Net Block	
NAME OF THE ASSETS	RATE %	Gross Value as on 01/04/2014	Addition during the year	Disposals during the year	Gross Value as on 31/03/2015	Op. Balance As on 01/04/14	Depreciation during the year	On Disposals during the year	Balance as on 31/03/2015	Bal. As on 31/03/2014	Bal. As on 31/03/2015
(A) Tangible Assets											
1 Land	0.00	4,30,627	63,540	0	4,94,167	0	0	0	0	4,30,627	4,94,167
2 Building	1.63	96,59,801	48,456	0	97,08,257	20,97,852	1,58,245	0	22,56,097	75,61,949	74,52,160
3 Plant & Machinery	4.75	5,09,36,380	55,36,489	0	5,64,72,869	3,51,33,284	26,82,461	0	3,78,15,745	1,58,03,096	1,86,57,124
4 Furniture & Fixtures	6.33	67,836	0	0	67,836	37,201	4,294	0	41,495	30,635	26,341
5 Planting Material	4.75	78,60,993	17,150	0	78,78,143	57,97,709	3,74,212	0	61,71,921	20,63,284	17,06,222
6 Motor Car	7.07	10,28,971	0	0	10,28,971	3,63,740	72,748	0	4,36,488	6,65,231	5,92,483
7 Tools & Equipment	4.75	3,99,271	0	0	3,99,271	1,84,179	18,965	0	2,03,144	2,15,092	1,96,127
8 Two wheeler (Scooter)	7.07	79,800	0	0	79,800	21,040	5,642	0	26,682	58,760	53,118
9 Electrical Instrument	4.75	29,80,800	28,650	0	30,09,450	21,84,963	1,42,949	0	23,27,912	7,95,837	6,81,538
10 Computers	16.21	27,000	0	0	27,000	17,508	4,377	0	21,885	9,492	5,115
11 Cold Storage Unit	4.75	6,86,713	2,27,170	0	9,13,883	1,57,680	43,409	0	2,01,089	5,29,033	7,12,794
12 Refrigerated Van	7.07	8,91,876	0	0	8,91,876	3,15,280	63,056	0	3,78,336	5,76,596	5,13,540
13 Electronic Equipments	4.75	46,500	55,130	0	1,01,630	6,627	4,827	0	11,454	39,873	90,176
SUB TOTALI		7,50,96,568	59,76,585	0	8,10,73,153	4,63,17,063	35,75,185	0	4,98,92,248	2,87,79,505	3,11,80,905
(B) Intangible Assets											
SUB TOTALII		0	0	0	0	0	0	0	0	0	0
(C) Capital Work In Progress											
SUB TOTALIII		0	0	0	0	0	0	0	0	0	0
(D) Intangible assets under Development											
SUB TOTALIV		0	0	0	0	0	0	0	0	0	0
TOTAL (I+II+III+IV)		7,50,96,568	59,76,585	0	8,10,73,153	4,63,17,063	35,75,185	0	4,98,92,248	2,87,79,505	3,11,80,905
PREVIOUS YEAR TOTAL		7,45,86,462	5,10,106	0	7,50,96,568	4,30,21,235	32,95,828	0	4,63,17,063	3,15,65,227	2,87,79,505

ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED

NOTES (Contd....)

PARTICULARS	Current Year 31-03-2015 ₹	Previous Year 31-03-2014 ₹
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NOTE NO. '8' :

Long-Term Loans and Advances

A) Security Deposits

1) Secured, considered good	0	0
2) Unsecured, considered good	0	0
3) Doubtful	0	0
4) Less: Provision for doubtful advances	0	0
Total ..(A)	<u>0</u>	<u>0</u>

B) Other Loans and Advances

1) Secured, considered good	0	0
2) Unsecured, considered good		
i) Advances recoverable in Cash or Kind for Value to be received.	12,37,45,912	12,36,82,000
3) Sundry Deposits	7,500	7,500
4) Sales Tax Appeal	3,00,000	0
5) MAT Entitlement	10,10,794	7,01,057
6) Doubtful	0	0
7) Less : Provision for Doubtful	0	0

Total ..(B)	<u>12,50,64,206</u>	<u>12,43,90,557</u>
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Total ..(A) + (B)	<u>12,50,64,206</u>	<u>12,43,90,557</u>
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NOTE NO. '9' :

Inventories

a) Closing Stock of Shares	52,52,910	55,36,963
	<u>52,52,910</u>	<u>55,36,963</u>

ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED

NOTES (Contd....)		
PARTICULARS	Current Year 31-03-2015 ₹	Previous Year 31-03-2014 ₹
NOTE NO. '10' :		
a) Trade Receivables outstanding for a period less than six months from the date they are due for payment		
1) Secured, considered good	0	0
2) Unsecured, considered good	16,47,066	13,99,417
3) Unsecured, considered doubtful	0	0
4) Less: Provision for doubtful debts	0	0
Total . (A)	<u>16,47,066</u>	<u>13,99,417</u>
b) Trade Receivables outstanding for a period exceeding six months from the date they are due for payment		
1) Secured, considered good	0	0
2) Unsecured, considered good	9,48,884	0
3) Unsecured, considered doubtful	0	0
4) Less: Provision for doubtful debts	0	0
Total . (B)	<u>9,48,884</u>	<u>0</u>
Total ..(A) + (B)	<u>25,95,950</u>	<u>13,99,417</u>
NOTE NO. '11' :		
Cash and Cash Equivalents		
A) Balances with banks		
Bank of Maharashtra Wadeshwar Br.	5,74,190	1,25,180
IndusInd Bank	0	5948
IDBI Bank	11,547	11,739
ICICI Bank	1,14,232	0
B) Cash on hand	33,631	35,943
	<u>7,33,600</u>	<u>1,78,810</u>
NOTE NO. '12' :		
Short-Term Loans and Advances		
A) To Related Parties		
1) Secured, Considered Good	0	0
2) Unsecured, Considered Good		
a) Surajbhan Rajkumar Pvt. Ltd.	2,69,24,721	1,84,58,352
3) Doubtful	0	0
4) Less : Provision for Doubtful Loans & Advances	0	0
Total . (A)	<u>2,69,24,721</u>	<u>1,84,58,352</u>

ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED

NOTES (Contd....)

PARTICULARS	Current Year 31-03-2015 ₹	Previous Year 31-03-2014 ₹
B) Others		
1) Secured, considered good	0	0
2) Unsecured, considered good		
a) Advances to Staff	0	1,35,000
b) Income-Tax A. Y. 2014-15	2,27,630	2,27,630
c) Income-Tax A. Y. 2013-14	0	1,32,390
d) Income-Tax A. Y. 2015-16	4,80,309	0
e) Income-Tax A. Y. 2008-09	3,072	3,072
g) F. B. T. for A. Y. 2008-09	1,080	1,080
h) Vat Refundable for F.Y. 2008-09	17,328	17,328
i) VAT Refundable for F. Y. 2009-10	43,606	43,606
j) VAT Refundable for F. Y. 2010-11	35,050	35,050
k) VAT Refundable for F. Y. 2011-12	19,586	19,586
l) VAT Refundable for F.Y. 2012-13	19,864	19,864
m) VAT Refundable for F.Y. 2013-14 (Set-Off)	12,504	12,504
n) VAT Refundable for F.Y. 2014-15	2,34,585	0
o) Service tax Refundable (Cenvat)	0	44,522
p) Prepaid Insurance	41,933	4,966
q) Advances to Creditors	1,13,341	0
r) Other than Related Parties	2,48,20,760	2,94,50,760
3) Doubtful	0	0
4) Less : Provision for Doubtful Loans & Advances	0	0
Total . (B)	<u>2,60,70,648</u>	<u>3,01,47,358</u>
Total .(A) + (B)	<u><u>5,29,95,369</u></u>	<u><u>4,86,05,710</u></u>

NOTE NO. '13' :

Revenue From Operation

a) Sale of Flowers	1,00,69,069	57,58,098
b) Sale of Flowers (Export)	0	19,21,095
c) Sale of Services (Brokerage & Commission)	24,80,831	0
d) Other Operating Revenues		
Sales of Shares	5,84,575	19,93,604
	<u>1,31,34,475</u>	<u>96,72,797</u>

ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED

NOTES (Contd....)		
PARTICULARS	Current Year 31-03-2015 ₹	Previous Year 31-03-2014 ₹
NOTE NO. '14' :		
Other Income		
a) Interest Income	23,22,255	22,97,905
b) Dividend	4,019	76,033
c) Other Non-Operating Income (Net of expenses directly attributable to such income)		
i) Foreign Exchange Fluctuation	0	11,852
ii) Set-off of VAT	2,34,585	12,504
iii) Interest on Income Tax Refund	11,910	0
iv) Service Tax (Cenvat)	0	27,844
v) Hiring Charges	0	6,000
	<u>25,72,769</u>	<u>24,32,138</u>
NOTE NO. '15' :		
Cost of Materials Consumed		
1) Opening Stock of Flowers	0	0
Purchases of Flowers	7,66,748	3,43,243
	7,66,748	3,43,243
Less: Closing Stock of Flowers	0	0
T o t a l	<u>7,66,748</u>	<u>3,43,243</u>
2) Opening Stock of Shares	55,36,963	80,50,370
Purchases of Shares	0	0
	55,36,963	80,50,370
Less: Closing Stock of Shares	52,52,910	55,36,963
T o t a l	<u>2,84,053</u>	<u>25,13,407</u>
3) Consumable Stores	9,35,740	7,78,193
4) Wages & Labour	23,41,869	5,76,987
5) Packing Charges	3,50,599	2,43,844
6) T.O. Paid on Shares	22	70
7) Repairs & Maintenance (Plant & Machinery)	90,544	1,08,826
8) Chemicals & Fertilizers	5,77,190	1,93,841
	<u>53,46,765</u>	<u>47,58,411</u>
NOTE NO. '16' :		
Employee Benefits Expense		
a) Salaries and Incentives	8,04,525	7,63,827
b) Staff Welfare Expenses	94,690	79,776
c) Bonus to Staff	63,745	1,43,865
d) Leave Wages	1,100	4,125
	<u>9,64,060</u>	<u>9,91,593</u>

ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED

NOTES (Contd....)		
PARTICULARS	Current Year 31-03-2015 ₹	Previous Year 31-03-2014 ₹
NOTE NO. '17' :		
Finance Costs		
a) Interest Expenses	6,90,811	2,34,474
b) Other Borrowing Costs		
Loan Processing Fees	1,23,747	15000
	<u>8,14,558</u>	<u>2,49,474</u>
NOTE NO '18'		
Other Expenses		
i) Payment to Auditor	30,000	30,000
ii) <i>Repairs & Maintenance</i>		
1) Building	4,65,067	1,73,863
2) Others	10,35,004	2,32,970
iii) Insurance Charges	37,492	45,896
iv) <i>Rates & Taxes</i>		
1) Interest on TDS	740	796
2) Professional Tax (Company)	2,500	2,500
3) Service Tax Expenses	2,46,120	0
4) Stamp Duty Paid	51,700	0
5) Interest on Service Tax	361	0
6) Service Tax Paid on Shares	110	360
7) Stamp Duty Paid on Shares	59	188
8) Others	30,000	2,500
v) <i>Misc. Expenses</i>		
1) Advertisement Expenses	4,619	15,931
2) Annual Fees	1,79,776	1,12,360
3) Annual General Meeting Expenses	29,240	27,560
4) Bank Charges	20,002	15,441
5) Business Promotion	80,994	0
6) Clearing & Forwarding Charges	0	4,52,635
7) Conveyance Expenses	30,328	24,120
8) Demat Charges	1,191	1,634
9) Discount	80,588	2,16,540
10) Electricity Expenses	24,069	18,882
11) Festival Expenses	28,460	47,025
12) Filing Fees	1,154	605

ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED

NOTES (Contd....)

PARTICULARS	Current Year 31-03-2015 ₹	Previous Year 31-03-2014 ₹
13) Legal & Professional Charges	2,38,668	1,90,748
14) Miscellaneous Expenses	42,692	43,473
15) Postage & Stamp	27,545	5,300
16) Printing & Stationery Expenses	14,616	21,573
17) Share Transfer Expenses	27,164	52,452
18) Survey Expenses	0	15,000
19) Tax Audit fees	29,654	28,959
20) Telephone Expenses	24,069	15,019
21) Testing Charges	1,620	1,800
22) Transportation Charges	3,50,300	75,210
23) Travelling Expenses	34,982	23,022
24) Vehicle Expenses	2,06,282	1,30,962
	<u>33,77,166</u>	<u>20,25,324</u>

NOTE '19

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2015

1) Disclosure pursuant to Note no. 6(A)(d) of Part I of Schedule VI to the Companies Act, 1956

Particulars	CURRENT YEAR			
	Equity Shares		Preference Shares	
	Number	₹	Number	₹
Shares outstanding at the beginning of the year	20,000,000	200,000,000	0	0
Shares Issued during the year	0	0	0	0
Shares bought back during the year	0	0	0	0
Shares outstanding at the end of the year	20,000,000	200,000,000	0	0

Particulars	PRECEDING YEAR			
	Equity Shares		Preference Shares	
	Number	₹	Number	₹
Shares outstanding at the beginning of the year	20,000,000	200,000,000	0	0
Shares Issued during the year	0	0	0	0
Shares bought back during the year	0	0	0	0
Shares outstanding at the end of the year	20,000,000	200,000,000	0	0

2) Disclosure pursuant to Note no. 6(A)(g) of Part I of Schedule VI to the Companies Act, 2013 (if more than 5%)

There are no shareholders in the company who holds more than 5% shares of the company during the year

3) Disclosure pursuant to Note no. 6(T) of Part I of Schedule VI to the Companies Act, 2013.

Contingent liabilities and commitments (to the extent not provided for)	As at 31/03/2015 ₹	As at 31/03/2014 ₹
i) Contingent Liabilities		
a) Claims against the company not acknowledged as debt	0	0
b) Guarantees	0	0
c) Other money for which the company is contingently liable	0	0
Total (i)	0	0
ii) Commitments		
a) Estimated amount of contracts remaining to be executed on capital account and not provided for	0	0
b) Uncalled liability on shares and other investments partly paid	0	0
c) Other commitments	0	0
Total (ii)	0	0
TOTAL . . . (i) + (ii)	0	0

4) Disclosure pursuant to Note no. 6(W) of Part I of Schedule VI to the Companies Act, 2013.

In the opinion of the Board, all assets other than fixed assets and non current investments, have a realisable value in the ordinary course of business which is not different from the amount at which it is stated.

5) Disclosure pursuant to Note no. 5(i)(g) of Part II of Schedule VI to the Companies Act, 2013.

Payments to the auditor as	Current Year 31/03/2015	Previous Year 31/03/2014
a) Auditor	30,000	30,000
b) for taxation matters	0	0
c) for company law matters	0	0
d) for management services	0	0
e) for other services	0	0
TOTAL	30,000	30,000

ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED

- 6) Additional information pursuant to the point no. 5(viii) of the General Instruction for preparation of Statement of Profit and Loss of Part II of Schedule VI of the Companies Act, 2013.

Expenditure/Income in Foreign Currency	Current Year 31/03/2015 ₹	Previous Year 31/03/2014 ₹
Expenditure in Foreign Currency	0	0
Income in Foreign Currency	0	19,21,095

- 7) Significant Accounting Policies :-

(A) The Company generally follows mercantile method of accounting except the following which are accounted on cash basis.

- i) Gratuity and incentives to employees
- ii) Income from investment
- iii) Claims and interest due on overdue bills.
- iv) Closing Stock valued at cost.

(B) Depreciation on fixed assets have been provided on straight line method as per schedule XIV of the Companies Act, 1956, on Single Shift Basis.

- 8) In the opinion of the Board of Directors, the current assets, loans and advances have a value which on realization in the ordinary course of Business would be at least equal to the amount stated in the Balance Sheet.
- 9) Figures in brackets represent the figures of the previous year and have been regrouped / rearranged wherever necessary.
- 10) Pursuant to compliance of Accounting Standard (AS) 20 Earnings per Share, the relevant information is provided here below :

Particulars	Amount (₹)
a) Net Profit / (Loss) after tax as per Profit & Loss A/c	23,21,316
b) No. of Equity shares of ₹ 10/- during the year	2,00,00,000
c) Earnings/(Loss) per equity share of ₹ 10/- Each Basic/Diluted (1)/(2) (EPS)	0.12

- 11) Quantitative details of Flowers

Opening Stock, Purchases, Sales & Closing Stock (Flowers)				
Particulars	Current Year Quantity (Nos.)	Previous Year Quantity (Nos.)	Current Year (₹)	Previous Year (₹)
Opening Stock	0	0	0	0
Purchases	2,90,156	49,642	7,66,748	3,43,243
Production	24,01,703	18,15,618	N. A.	N. A.
Sales	26,91,859	18,65,260	1,00,69,069	76,79,193
Closing Stock	0	0	0	0

ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED

- 12) The Sales-tax Department has raised the demand of ₹ 9,00,110/- on the company for the F. Y. 2008-09. The company filed an appeal against the said order and paid ₹ 3,00,000/- as part payment.
- 13) Pursuant to compliance of Accounting Standard (AS) 17 regarding Segment Reporting the relevant information is provided here below:

Amount in ₹

Particulars	Floriculture	Brokerage & Commission	Trading in Shares	Interest from Fin. Act.	Total
Revenue					
Local Sales	1,00,69,069	24,80,831	5,84,575	23,22,255	1,54,56,730
Export	0	0	0	0	0
Total Sales	1,00,69,069	24,80,831	5,84,575	23,22,255	1,54,56,730
Other Income					
Vat Refundable	2,34,585	0	0	0	2,34,585
Closing Stock of Shares	0	0	52,52,910	0	52,52,910
Interest on Income Tax Refund	11,910	0	0	0	11,910
Dividend Received	0	0	4,019	0	4,019
Total Revenue	1,03,15,564	24,80,831	58,41,504	23,22,255	2,09,60,154
Expenditure					
Opening Stock	0	0	55,36,963	0	55,36,963
Purchases	7,66,748	0	0	0	7,66,748
Consumable Stores	9,35,740	0	0	0	9,35,740
Wages & Labour	23,41,869	0	0	0	23,41,869
T.O. Paid on Shares	0	0	22	0	22
Packing Charges	3,50,599	0	0	0	3,50,599
Repairs (Plant & Machinery)	90,544	0	0	0	90,544
Chemicals & Fertilizers	5,77,190	0	0	0	5,77,190
Employee Benefits Expense	9,64,060	0	0	0	9,64,060
Other Expenses	69,52,351	0	0	0	69,52,351
Unallocated Expenses	0	0	0	0	0
Total Expenditure	1,29,79,101	0	55,36,985	0	1,85,16,086
Segment Result :					
Operating Profit	(26,63,537)	24,80,831	3,04,519	23,22,255	24,44,068
Interest Expenses	8,14,558	0	0	0	8,14,558
Reversal of MAT Entitlement	0	0	0	0	0
Prov. for Income-tax	-	0	0	0	0
Deferred Tax Liability	(6,91,806)	0	0	0	(6,91,806)
Net Profit	(27,86,289)	24,80,831	3,04,519	23,22,255	23,21,316

ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED

NOTE NO. '19':

Amount in ₹

Particulars	Floriculture	Brokerage & Commission	Trading in Shares	Interest from Fin. Act.	Total
OTHER INFORMATION					
Segment Assets					
Fixed Assets	3,11,80,905	0	0	0	3,11,80,905
Loans & Advances					
Long Term Loans & Advances	11,45,82,294	0	0	1,04,81,912	12,50,64,206
Short Term Loans & Advances	1,54,67,365	0	0	3,71,45,481	5,26,12,846
Investments					
Non-Current Investment	0	0	0	0	0
Current Investment	0	0	0	0	0
Sundry Debtors	25,95,950	0	0	0	25,95,950
Cash-in-hand	33,631	0	0	0	33,631
Bank A/c	6,99,969	0	0	0	6,99,969
VAT Refundable	1,47,938	0	0	0	1,47,938
Closing Stock	0	0	52,52,910	0	52,52,910
Profit & Loss A/c	0	0	0	0	0
Unallocated Profit & Loss A/c	0	0	0	0	0
Unallocated assets	0	0	0	0	0
Total Assets	16,47,08,052	0	52,52,910	4,76,27,393	21,75,88,355
Segment Liabilities					
Bank O/D	0	0	0	0	0
Long Term Borrowings					
Secured Borrowings	87,52,522	0	0	0	87,52,522
Unsecured Borrowings	0	0	0	0	0
Short Term Borrowings					
Secured Borrowings	0	0	0	0	0
Unsecured Borrowings	0	0	0	0	0
Sundry Creditors	16,87,182	0	0	0	16,87,182
Deferred Tax Liability	43,01,288	0	0	0	43,01,288
Other Current Liabilities	32,074	0	0	0	32,074
Provision for Income-tax	309737	0	0	0	3,09,737
Shareholders Funds	19,96,71,500	0	0	0	19,96,71,500
Capital Reserve	26,58,179	0	0	0	26,58,179
Profit & Loss A/c	(46,97,147)	24,80,831	3,04,519	23,22,255	4,10,458
Unallocated Reserves & Surplus	0		0		0
Total Liabilities	21,27,15,335	24,80,831	3,04,519	23,22,255	21,78,22,940
Capital Expenditure	59,76,585	0	0	0	59,76,585
Depreciation	35,75,185	0	0	0	35,75,185
Amortisation	0	0	0	0	0

ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED

NOTE '19'

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2015

14) CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

	Particulars	31/03/2015 ₹ (In Lacs)	31/03/2014 ₹ (In Lacs)
A.	Cash Flow from Operating Activities :		
	Net Profit After Tax and Extraordinary items	23.21	8.94
	Add:		
	Depreciation	35.75	32.96
	Deferred Tax Liability/ (Asset) during the year	(6.92)	5.92
	Provision for Tax during the year	0.00	0.00
	Less:		
	Mat Credit Entitlement	0.00	(7.01)
	Interest on Income Tax Refund	(0.12)	0.00
	Add: Items considered separately		
	Interest Paid	6.9	2.34
	Loan Processing Charges	1.24	0.15
	Less: Items considered separately		
	Dividend Received	(0.04)	(0.76)
	Interest Received	(23.22)	(22.98)
	Operating Profit before Working Capital Changes	36.81	19.56
	Changes in Working Capital		
	Changes in Current Assets		
	Increase in Sundry Debtors	(11.97)	(6.07)
	Decrease in Other Current Assets	0.00	0.00
	Decrease in Closing Stock	2.84	25.13
	Increase in Short Term Loans & Advances	(40.42)	(184.95)
	Changes in Current Liabilities		
	Increase in Sundry Creditors	11.43	3.30
	Decrease in Other Current Liabilities	0.18	0.05
	Net Changes in Working Capital	(37.94)	(162.54)
	Cash Flow from Operating Activities	(1.13)	(142.98)
	Less: Taxes Paid	(4.80)	0.00
	Add: Refund Received	1.44	0.00
	Net Cash Flow from Operating Activities	(4.49)	(142.98)
B.	Cash Flow from Investment Activities :		
	Purchase of Fixed Assets	(59.77)	(5.10)
	(Increase) / Decrease in Loans & Advances	(6.74)	128.03
	Sales in Current Investments	0.00	10.00
	Dividend Received	0.04	0.76
	Interest Received	23.22	22.98
	Net Cash Flow from Investment Activities	(43.25)	156.67
C.	Cash Flow from Financing Activities :		
	Proceeds of Long Term Borrowings	58.32	(12.28)
	Repayment Short Term Borrowings	0.00	(20.38)
	Loan Processing Charges	(1.24)	(0.15)
	Interest Paid	(6.91)	(2.34)
	Net Cash Flow from Financing Activities	50.17	(35.15)
	Net Increase/(Decrease) in Cash & Cash Equivalents	2.43	(21.46)
	Cash & Cash Equivalents as at 31st March, 2014	1.79	23.25
	Cash & Cash Equivalents as at 31st March, 2015	4.22	1.79

NOTE NO. '19':

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2015

15) As per the information given by the Company, there are no suppliers who are covered under the Micro, Small and Medium Enterprises Development Act, 2006.

16) During the year the Company has created Deferred Tax Asset of ₹ 4,75,179/-.

17) As per the information given by the Company, the repayment schedule of Term Loan taken from Bank of Maharashtra mentioned in Note No. 3 of Notes to Accounts is as follows :-

Sr.	Amount (₹) (Bal. as on 31/03/2015)	Repayment Details
1)	26,93,820	7 years including moratorium period of 6 months. Term Loan will be repaid in 26 equal quaterly installments of Rs. 1.33 lakhs w.e.f. July 2012. Interest during the moratorium period to be recovered as & when applied.
2)	60,58,702	Moratorium period of 6 months from the date of first disbursement. Repayable in 90 months including 6 months of moratorium period.

**Signature to Note '1' to '19'
As per our report of even date**

As per our report of even date

For ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED

Sd/-

Jignesh Shah

Chartered Accountants
Membership No. : 117121

Sd/-

(RAJ KUMAR AGARWAL)
DIN No. 00127496
Director

Sd/-

(PAWAN KUMAR AGARWAL)
DIN No. 00127504
Director

Place : Thane

Date : 30th May, 2015

Place : Mumbai

Date : 30th May, 2015

AUDITOR'S CERTIFICATE

We have audited the attached Cash Flow Statement of **ELEGANT FLORICULTURE & AGROTECH (I) LIMITED**, MUMBAI, as at 31st March, 2015. The statement is made by the Company and in accordance with the requirement of listing agreement Clause 32 with Stock Exchange and is based on and in agreement with the corresponding profit and loss account and balance sheet of the Company covered by our report dated 30th May, 2015, to the members of the Company.

Sd/-

Jignesh Shah

Chartered Accountants

Membership No. : 117121

Place : Thane

Date : 30th May, 2015

ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED

**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]

**ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED
CIN: L01110MH1993PLC073872**

Village: Mouje - Kashal, Taluka: Maval, Wadgaon, Dist. - Pune

Name of the member(s) : _____
Registered address : _____
Email Id : _____
Folio No. /Client Id : _____
DP Id. : _____

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
2. Name : _____ Address : _____
E-mail Id : _____ Signature : _____ \ or failing him
3. Name : _____ Address : _____
E-mail Id : _____ Signature: _____ \ or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 22nd Annual General Meeting of the Company, to be held on Wednesday, 30th September, 2015 at 11:00 a.m. at Mouje - Kashal, Taluka: Maval, Wadgaon, Dist. - Pune and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution Proposed
1.	To receive, consider and adopt the audited financial statements for the year ended March 31, 2015 together with the report of Directors' and Auditors' thereon.
2.	Re-appointment of Mr. Rajkumar Agarwal as Director who retires by rotation
3.	Appointment of Statutory Auditors and fixing their Remuneration
4.	Appointment of Mrs. Neha Ankur Agarwal as Woman Director

Signed this day of 20....

Signature of Shareholder: _____ Signature of Proxy holder(s): _____

Note: 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.

ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED

CIN: L01110MH1993PLC073872

Village: Mouje - Kashal, Taluka: Maval, Wadgaon, Dist. - Pune

ATTENDANCE SLIP

Member's Folio No : _____

Client ID No : _____

DP ID No : _____

Name of Member : _____

Name of Proxy Holder : _____

No of Shares Held : _____

I hereby record my presence at the 22nd Annual General Meeting of the Company held on **Wednesday, September 30, 2015** at 11.00 a.m. at Village: Mouje - Kashal, Taluka: Maval, Wadgaon, Dist. - Pune.

Signature of the Member / Proxy

Notes:

1. Members/Proxy holders are requested to produce the attendance slip duly signed for admission to the meeting hall.
2. Members are requested to bring their copy of Annual Report.

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