

Elegant Floriculture & Agrotech (India) Limited

101, Sagarika CHS Ltd., Plot No. 89, Juhu Tara Road,
Santacruz (W), Mumbai - 400 049. Tel. : 6708 4881 / 82 / 83
Email : elegantflora2012@gmail.com

Date: 17th May, 2019

To,
BSE Limited
Corporate Relation Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Ref: Script Code: 526473

Sub: Outcome of Board Meeting held on Friday, 17th May, 2019.

Dear Sir / Madam,

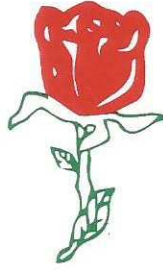
We would like to inform you that the meeting of Board of Directors of **Elegant Floriculture & Agrotech (India) Limited** was held on Friday, 17th May, 2019 at 05:30 p.m. at the Registered Office of the Company at 101, Sagarika CHS Ltd., Plot No. 89, Juhu Tara Road, Opp. Palm Grove Hotel, Santacruz (West), Mumbai - 400 049 and transacted the following matters:

1. The Board of Directors approved the audited financial results of the Company for the quarter and year ended 31st March, 2019. A copy of the same alongwith Auditors Report and Statement on Impact of Audit Qualifications is enclosed herewith for your kind perusal;
2. The Board of Directors of the Company reappointed Mr. Surendra Shriram Gupta (holding DIN 01147494) as Independent Director of the Company w.e.f. 1st April, 2019 for a further term of five (5) consecutive years subject to approval of members of the company;
3. The Board of Directors of the Company reappointed Mr. Sheo Ram Agarwal (holding DIN 00401760) as Independent Director of the Company w.e.f. 1st April, 2019 for a further term of five (5) consecutive years subject to approval of members of the company;
4. The Board of Directors of the Company appointed M/s. B.H. Patel and Associates, Chartered Accountants, Navi Mumbai as the Internal Auditors of the Company for the F.Y. 2019-20;



CIN No. L01110MH1993PLC073872

Plant : Village : MoujeKashal, • Taluka : Maval, Vadgaon, • Dist. : Pune



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5. The Board of Directors of the Company appointed M/s. N. Bagaria & Associates, Company Secretaries, Mumbai as the Secretarial Auditors of the Company for the F.Y. 2019-20.

Kindly take the same on your records.

Thanking you.

Yours faithfully,
For Elegant Floriculture & Agrotech (India) Limited

Pawankumar Agarwal
DIN: 00127504
Director



Encl: as above

ELEGANT FLORICULTURE & AGROTECH (I) LIMITED
 Regd. Office : 101, Sagarika CHS Ltd., Plot No. 89, Juhu Tara Road, Santacruz West, Mumbai - 400 049
 CIN No. L01110MH1993PLC073872 Email Id : elegantflora2013@gmail.com Web Site : www.elegantflora.in
AUDITED FINANCIAL RESULTS FOR THE YEAR/ QUARTER ENDED 31ST MARCH, 2019

Part I	Sr. No.	Particulars	Quarter Ended			Year Ended	
			31-03-2019	31-12-2018	31-03-2018	31-03-2019	31-03-2018
			(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
			(₹ in Lacs)				
I		Revenue from Operations	66.38	43.55	47.47	167.16	125.10
II		Other Income	16.59	5.91	39.92	43.22	40.27
III		Total Revenue (I+II)	82.97	49.46	87.39	210.38	165.37
IV		Expenses					
	a)	Cost of Material Consumed	13.74	15.74	15.67	54.51	51.75
	b)	Purchase	2.24	0.00	0.39	8.41	1.65
	c)	Change in Inventories of finished goods, WIP & stock in trade	0.00	0.00	0.00	0.00	0.00
	d)	Employee Benefit Expenses	5.07	4.13	3.45	13.57	15.07
	f)	Finance Cost	1.95	3.19	2.06	8.54	8.81
	g)	Depreciation & Amortisation Expenses	43.78	0.00	43.58	43.78	43.58
	h)	Other expenses	18.81	5.67	22.98	79.56	33.20
		Total Expenses	85.59	28.73	88.13	208.37	154.06
V		Profit / (Loss) Before Exceptional and/or Extra-ordinary Items and Tax (III-IV)	-2.62	20.73	-0.74	2.01	11.31
VI		Exceptional Items and/or Extraordinary items	0.00	0.00	-2.21	0.00	-2.21
VII		Profit / (Loss) before tax (V - VI)	-2.62	20.73	1.47	2.01	13.52
VIII		Tax Expenses					
	a)	Current Tax	7.13	0.00	8.58	7.13	8.58
	b)	Deferred Tax	2.48	0.00	1.62	2.48	1.62
		Total Tax Expenses	9.61	0.00	10.20	9.61	10.20
IX		Profit/(Loss) for the period from continuing operations (VII-VIII-XII)	-12.23	20.73	-8.73	-7.60	3.32
X		Profit/(Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00
XI		Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00
XII		Profit/(Loss) from Discontinuing operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00
XIII		Profit/(Loss) for the period (IX+XII)	-12.23	20.73	-8.73	-7.60	3.32
XIV		Other Comprehensive Income					
	A.	(i) Items that will not be re-classified to Profit/Loss	0.00	0.00	0.00	0.00	0.00
		(ii) Income Tax relating to items that will not be re-classified to Profit/Loss	0.00	0.00	0.00	0.00	0.00
	B.	(i) Items that will be re-classified to Profit/Loss	0.00	0.00	0.00	0.00	0.00
		(ii) Income Tax relating to items that will be re-classified to Profit/Loss	0.00	0.00	0.00	0.00	0.00
XV		Total Comprehensive Income for the period	0.00	0.00	0.00	0.00	0.00
XVI		Earning Per Equity Share (For Continuing Operations)					
	i	Basic	0.00	0.10	0.00	0.00	0.02
	ii	Diluted	0.00	0.10	0.00	0.00	0.02
XVII		Earning Per Equity Share (For discontinued Operations)					
	i	Basic	0.00	0.00	0.00	0.00	0.00
	ii	Diluted	0.00	0.00	0.00	0.00	0.00
XVIII		Earning Per Equity Share (For discontinued & Continuing Operations)					
	i	Basic	0.00	0.10	0.00	0.00	0.02
	ii	Diluted	0.00	0.10	0.00	0.00	0.02
Part II							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares		18515293	18515293	18515293	18515293	18515293
	- Percentage of Shares		92.58	92.58	92.58	92.58	92.58
2	Promoter and Promoter Group Shareholding						
a)	Pledged / Encumbered						
	- Number of Shares		0.00	0.00	0.00	0.00	0.00
	- % of Shares(as a % of the total shareholding of promoter & group)		NA	NA	NA	NA	NA
	- % of Shares (as a% of the total share capital of the co.)		NA	NA	NA	NA	NA
b)	Non - Encumbered						
	- Number of Shares		1510792	1484707	1484707	1510792	1484707
	- % of Shares(as a % of the total shareholding of promoter & group)		100%	100%	100%	100%	100%
	- % of Shares (as a% of the total share capital of the co.)		7.55%	7.42%	7.42%	7.55%	7.42%

Place : Mumbai

Date : 17-05-2019

For Elegant Floriculture & Agrotech (I) Ltd.


Director/Auth. Signatory

ELEGANT FLORICULTURE & AGROTECH (I) LIMITED

REGD. OFFICE : 101, Sagrika CHS Ltd., Plot No.89, Juhu Tara Road, Santacruz (W), Mumbai - 400 049.

CIN No. L01110MH1993PLC073872

Email Id : elegantflora2013@gmail.com

Web Site : www.elegantflora.in

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2019

Amount in Rs.

	Particulars	As at 31/03/2019	As at 31/03/2018
		(Audited)	(Audited)
	ASSETS		
1	NON-CURRENT ASSETS		
a.	Property, plant and equipment	3,22,77,044	3,62,41,124
b.	Capital work-in-progress	-	-
c.	Goodwill	-	-
d.	Other Tangible Assets	-	-
e.	Financial Assets		
i)	Investments	-	-
ii)	Trade receivables	-	-
iii)	Loans	10,21,45,764	9,96,23,529
iv)	Others	-	-
f.	Deferred tax assets (net)	4,56,035	7,03,745
g.	Other non-current assets	-	-
	Total Non-Current Assets	13,48,78,843	13,65,68,398
2	CURRENT ASSETS		
a.	Inventories	6,54,460	6,54,460
b.	Financial Assets		
i)	Investments	-	-
ii)	Trade receivables	38,98,583	23,50,178
iii)	Cash and cash equivalents	12,57,259	4,55,912
iv)	Bank balance other than cash and cash equivalents	34,03,310	27,43,961
v)	Loans	13,95,04,724	13,59,03,214
vi)	Others	-	-
c.	Current tax assets (net)	-	-
d.	Other current assets	-	-
	Total Current Assets	14,87,18,336	14,21,07,725
	TOTAL ASSETS	28,35,97,179	27,86,76,123
	EQUITY AND LIABILITIES		
	EQUITY		
a.	Equity share capital	19,96,71,500	19,96,71,500
b.	Other equity	1,52,76,383	1,62,93,038
		21,49,47,883	21,59,64,538
	LIABILITIES		
1	Non-current liabilities		
a.	Financial liabilities		
i)	Borrowings	59,64,837	59,52,128
ii)	Trade payables	-	-
iii)	Others	-	-
b.	Provisions	-	-
c.	Deferred tax liabilities (net)	-	-
d.	Other non-current liabilities	-	-
	Total Non-Current Liabilities	59,64,837	59,52,128
2	Current Liabilities		
a.	Financial Liabilities		
i)	Borrowings	5,99,39,667	5,49,97,102
ii)	Trade payables	8,50,788	6,30,914
iii)	Others	-	-
b.	Other current liabilities	65,716	16,784
c.	Provisions, current	18,28,288	11,14,657
d.	Current tax liabilities (Net)	-	-
	Total Current Liabilities	6,26,84,459	5,67,59,457
	TOTAL EQUITY AND LIABILITIES	28,35,97,179	27,86,76,123

Place : Mumbai

Date : 17/05/2019

For Elegant Floriculture & Agrotech (I) Ltd.


Director/Auth. Signatory

ELEGANT FLORICULTURE & AGROTECH (I) LIMITED

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NOTES :-

- 1) The Company has presented its financial results under India Accounting Standards ("Ind AS") from April 1,2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for the comparative previous period have also been presented in accordance with the recognition and measurement principles laid down in the Ind AS 34
- 2) The above financial results have been reviewed and recommended by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on May 17, 2019
- 3) The financial results and other financial / segment information for the quarter and year ended March 31,2019 have already been audited or reviewed by the Statutory Auditors and are presented based on the information compiled by the management, after exercising necessary due diligence and making the necessary adjustments to give a true and fair view of the results in accordance with Ind AS.
- 4) Reconciliation of Net Profit on account of transition from previous GAAP to Ind AS for the quarter and year ended March 31, 2019

Description	(Rs. In Lakhs)	
	Quarter Ended March 31,2019	Year ended March 31,2019
Net Profit / (Loss) as per previous GAAP (Indian GAAP)	-12.23	-8.73
Fair Value gain on Financial Instrument	0.00	0.00
Other	0.00	0.00
Profit for the Quarter as per IND AS	-12.23	-8.73
Other Comprehensive Income (Net of Income Tax)	0.00	0.00
Total Comprehensive Profit for the quarter	-12.23	-8.73

- 5) During the Quarter there was no complaints from the Investors
- 6) Figures of the Corresponding previous period have been regrouped, rearranged wherever necessary to conform to the classification of the current period
- 7) The Company has only one reportable segment (i:e Floriculture)

Place : Mumbai
Date : 17/05/2018

For **Elegant Floriculture & Agrotech (I) Ltd.**


Director/Auth. Signatory

SHIV PAWAN & COMPANY

CHARTERED ACCOUNTANTS

604, PLATINUM TECHNO PARK, BEHIND RAGULEELA MALL,

SECTOR – 30A, VASHI, NAVI MUMBAI – 400 703.

TELE. NO. : 022-67940001, MOBILE NO. : 98209 15560

Auditors' Report on Quarterly Financial Results and Year to Date Financial Results of **Elegant Floriculture & Agrotech (I) Limited** Pursuant to the Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of **Elegant Floriculture & Agrotech (I) Limited**

We have audited the quarterly financial results of **Elegant Floriculture & Agrotech (I) Limited** ('the company') for the quarter ended March 31, 2019 and the year to date results for the period from 1st April, 2018 to 31st March, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the Ind AS financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our qualified opinion as given below:

The Company's records states that the loan granted to certain entities are in contravention to section 185, 186(3) and 186(7) of the Companies Act, 2013. The effects on Financial Statement of failure to comply the said sections have not been determined.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date financial results:



SHIV PAWAN & COMPANY

CHARTERED ACCOUNTANTS

604, PLATINUM TECHNO PARK, BEHIND RAGULEELA MALL,

SECTOR – 30A, VASHI, NAVI MUMBAI – 400 703.

TELE. NO. : 022-67940001, MOBILE NO. : 98209 15560

- (a) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- (b) give a true and fair view of the **net loss** and other financial information for the quarter ended 31st March, 2019 as well as the year to date results for the period from 1st April, 2018 to 31st March, 2019.

For Shiv Pawan & Company
Chartered Accountants



(Shivhari B. Garg)

Partner

Firm Regn. No. : 120121W

Membership No. : 085517



Place: Mumbai

Date: 17-05-2019



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Statement on Impact of Audit Qualifications for the Financial Year ended 31st March, 2019

(See Regulation 33/52 of the SEBI (LODR) (Amendment) Regulations, 2016)

Standalone

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Audited Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total Income	2,10,37,841	2,82,85,133
	2.	Total Expenditure	2,08,36,933	2,08,36,933
	3.	Net Profit / (Loss)	2,00,908	74,48,200
	4.	Earnings Per Share	(0.04)	0.37
	5.	Total Assets	28,35,97,179	28,35,97,179
	6.	Total Liabilities	28,35,97,179	28,35,97,179
	7.	Net Worth	21,49,47,883	21,49,47,883
	8.	Any other financial item(s) (as felt appropriate by the management)	NIL	NIL
II. Audit Qualification:				
	1.	a. Details of Audit Qualification:	The Loans granted to certain companies are prohibited as per Section 185 of the Companies Act, 2013.	
		b. Type of Audit Qualification:	Qualified Opinion	
		c. Frequency of Qualification:	Non - Repetitive	
		d. For Audit Qualification where the impact is quantified by the Auditor, Management's View:	Not Applicable	
		e. For Audit Qualification where the impact is not quantified by the Auditor:	Not Applicable	
		(i) Management's estimation on the impact of the audit qualification:	Not Applicable	

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		(ii) if management is unable to estimate the impact, reasons for the same:	Not Applicable
		(iii) Auditors' Comments on (i) or (ii) above:	Not Applicable
2.	a.	Details of Audit Qualification:	The Company has given the loan in contravention to Section 186(3) of the Companies Act, 2013.
	b.	Type of Audit Qualification:	Qualified Opinion
	c.	Frequency of Qualification:	Non - Repetitive
	d.	For Audit Qualification where the impact is quantified by the Auditor, Management's View:	Not Applicable
	e.	For Audit Qualification where the impact is not quantified by the Auditor:	Not Applicable
		(i) Management's estimation on the impact of the audit qualification:	Not Applicable
		(ii) if management is unable to estimate the impact, reasons for the same:	Not Applicable
		(iii) Auditors' Comments on (i) or (ii) above:	Not Applicable
3.	a.	Details of Audit Qualification:	The Company has given the loan in contravention to Section 186(7) of the Companies Act, 2013.
	b.	Type of Audit Qualification:	Qualified Opinion
	c.	Frequency of Qualification:	Non - Repetitive
	d.	For Audit Qualification where the impact is quantified by the Auditor, Management's View:	Not Applicable
	e.	For Audit Qualification where the impact is not quantified by the Auditor:	Not Applicable
		(iv) Management's estimation	

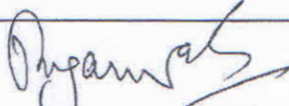
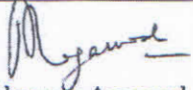



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	on the impact of the audit qualification:	Not applicable
	(v) if management is unable to estimate the impact, reasons for the same:	Not applicable
	(vi) Auditors' Comments on (i) or (ii) above:	Interest @ 6%p.a. on Loans & Advances included in the above.
III. Signatories:		
Whole-time Director		 Rajkumar Agarwal DIN: 00127496
Chief Financial Officer (CFO)		 Pawankumar Agarwal DIN: 00127504
Audit Committee Chairman		 Surendra Gupta DIN: 01147494
Statutory Auditor		For Shiv Pawan & Company Chartered Accountants  S. H. Garg Partner Membership No.: 085517 Firm Reg. No.: 20121W
Place: Mumbai Date: 17-05-2019		

CIN No. L01110MH1993PLC073872

Plant : Village : MoujeKashal, • Taluka : Maval, Vadgaon, • Dist. : Pune