

# Elegant Floriculture & Agrotech (India) Limited

Gut No. 358, Village : Mouje Kashal, Taluka : Maval,  
Vadgaon, Dist : Pune – 421106.

T : +91-9769433723

E : [elegantflora2012@gmail.com](mailto:elegantflora2012@gmail.com) • [www.elegantflora.in](http://www.elegantflora.in)

Date: 30<sup>th</sup> May, 2023

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

**Script Code: 526473**

**Sub: Outcome of Board Meeting held on Tuesday, 30<sup>th</sup> May, 2023**

Dear Sir / Madam,

We would like to inform you that the meeting of the Board of Directors of **Elegant Floriculture & Agrotech (India) Limited** was held on **Tuesday, 30<sup>th</sup> May, 2023 at 04:00 p.m.** at the Corporate Office of the Company at Office No. Annex 201, Dimple Arcade, Asha Nagar, Behind Sai Dham Temple, Thakur Complex, Kandivali (East), Mumbai - 400 101 to transact the following business:

1. The Board of Directors of the Company has approved the Audited Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2023. A copy of the same alongwith Auditors Report and Statement on Impact of Audit Qualification is enclosed herewith;
2. The Board of Directors of the Company has appointed M/s. S P N G & Associates (having Firm Registration No. 003776C), Chartered Accountants, as the Internal Auditors of the Company for the F.Y. 2023-24;
3. The Board of Directors of the Company has appointed M/s. N. Bagaria & Associates, Practicing Company Secretaries, Mumbai, as the Secretarial Auditors of the Company for the F.Y. 2022-23.

The meeting commenced at 04:00 p.m. and concluded at 06:15 p.m.

Kindly take the same on your records.

Thanking you.

Yours faithfully,

**For Elegant Floriculture & Agrotech (India) Limited**

**Mayur Jitendra Thakkar**

**DIN: 08156395**

**Director**

**Encl: as above**

CIN NO. L01110PN1993PLC217724

ELEGANT FLORICULTURE & AGROTECH (I) LIMITED

Regd. Office : Gut No. 358, Village : Mouje Kasha, Taluka : Maval, Vadgaon, Dist : Pune – 421106

CIN No. L01110MH1993PLC073872

Email: elegantflora2012@gmail.com

Web Site : www.elegantflora.in

AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED ON 31ST MARCH, 2023

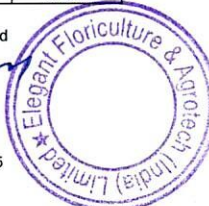
Part I		Quarter Ended			Year Ended	
Sr. No.	Particulars	31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
		(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
I	Revenue from Operations	24.18	13.35	36.28	77.91	75.86
II	Other Income	17.00	10.79	11.59	51.38	75.10
III	<b>Total Revenue (I+II)</b>	<b>41.18</b>	<b>24.14</b>	<b>47.87</b>	<b>129.29</b>	<b>150.96</b>
IV	<b>Expenses</b>					
	a) Cost of Material Consumed	9.86	12.41	12.65	42.24	31.67
	b) Purchase	0.00	0.00	0.00	0.00	0.00
	c) Change in Inventories of finished goods, WIP & stock in trade	0.00	0.00	6.55	0.00	6.55
	d) Employee Benefit Expenses	4.75	2.56	5.38	14.92	13.50
	f) Finance Cost	0.00	0.00	1.02	0.00	4.90
	g) Depreciation & Amortisation Expenses	43.45	0.00	42.85	43.45	42.85
	h) Other expenses	14.68	6.00	18.18	46.26	32.38
	<b>Total Expenses</b>	<b>72.74</b>	<b>20.97</b>	<b>86.63</b>	<b>146.87</b>	<b>131.85</b>
V	<b>Profit / (Loss) Before Exceptional and Extra-ordinary Items and Tax (III-IV)</b>	<b>(31.56)</b>	<b>3.17</b>	<b>(38.76)</b>	<b>(17.58)</b>	<b>19.11</b>
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII	<b>Profit/(Loss) before tax (V-VI)</b>	<b>(31.56)</b>	<b>3.17</b>	<b>(38.76)</b>	<b>(17.58)</b>	<b>19.11</b>
VIII	<b>Tax Expenses</b>					
	a) Current Tax	2.45	0.00	11.61	2.45	11.61
	b) Deferred Tax	(7.54)	0.00	(6.40)	(7.54)	(6.40)
	<b>Total Tax Expenses</b>	<b>(5.09)</b>	<b>0.00</b>	<b>5.21</b>	<b>(5.09)</b>	<b>5.21</b>
IX	<b>Profit/(Loss) for the period from continuing operations (VII-VIII-X)</b>	<b>(26.47)</b>	<b>3.17</b>	<b>(43.97)</b>	<b>(12.49)</b>	<b>13.90</b>
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	<b>Profit/(Loss) from Discontinuing operations (after tax) (X-XI)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
XIII	<b>Profit/(Loss) for the period (IX+XII)</b>	<b>(26.47)</b>	<b>3.17</b>	<b>(43.97)</b>	<b>(12.49)</b>	<b>13.90</b>
XIV	<b>Other Comprehensive Income</b>					
	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	<b>Total Comprehensive Income for the period</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
XVI	<b>Earning Per Equity Share (For Continuing Operations)</b>					
	i Basic	(0.14)	0.02	(0.22)	(0.06)	0.07
	ii Diluted	(0.14)	0.02	(0.22)	(0.06)	0.07
XVII	<b>Earning Per Equity Share (For discontinued Operations)</b>					
	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	<b>Earning Per Equity Share (For discontinued &amp; Continuing Operations)</b>					
	i Basic	(0.14)	0.02	(0.22)	(0.06)	0.07
	ii Diluted	(0.14)	0.02	(0.22)	(0.06)	0.07
<b>Part II</b>						
A	<b>PARTICULARS OF SHAREHOLDING</b>					
1	<b>Public Shareholding</b>					
	- Number of Shares	18489208	18489208	18489208	18489208	18489208
	- Percentage of Shares	92.45%	92.45%	92.45%	92.45%	92.45%
2	<b>Promoter and Promoter Group Shareholding</b>					
a)	<b>Pledged / Encumbered</b>					
	- Number of Shares	0.00	0.00	0.00	0.00	0.00
	- % of Shares(as a % of the total shareholding of promoter & group)	N.A	N.A	N.A	N.A	N.A
	- % of Shares (as a% of the total share capital of the co.)	N.A	N.A	N.A	N.A	N.A
b)	<b>Non - Encumbered</b>					
	- Number of Shares	1510792	1510792	1510792	1510792	1510792
	- % 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%	7.55%	7.55%	7.55%	7.55%

Place: Mumbai.

For Elegant Floriculture & Agrotech (India) Limited

Date : 30-05-2023

*Thakar*  
 Mayur Thakar  
 Director  
 DIN : 08156395



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

REGD. OFFICE : Gut No. 358, Village : Mouje Kashal, Taluka : Maval, Vadgaon, Dist : Pune – 421106.  
CIN No. L01110MH1993PLC073872 Email Id : elegantflora2012@gmail.com Web Site : www.elegantflora.in

**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 30, 2023
- 3) The financial results and other financial / segment information for the quarter and year ended March 31, 2023 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, 2023

Description	(Rs. In Lakhs)	
	Quarter Ended March 31, 2023	Year Ended March 31, 2023
Net Profit / (Loss) as per previous GAAP (Indian GAAP)	(26.47)	(12.49)
Fair Value gain on Financial Instrument	0.00	0.00
Other	0.00	0.00
<b>Profit/(Loss) for the Quarter/Year as per IND AS</b>	<b>(26.47)</b>	<b>(12.49)</b>
Other Comprehensive Income (Net of Income Tax)	0.00	0.00
<b>Total Comprehensive Profit/(Loss) for the quarter/Year</b>	<b>(26.47)</b>	<b>(12.49)</b>

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

For Elegant Floriculture & Agrotech (India) Limited

*Thakar*

Mayur Thakar  
Director  
DIN : 08156395



Place : Mumbai  
Date : 30-05-2023



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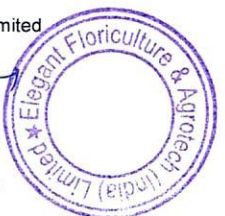
**STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2023**

	Particulars	As at 31/03/2023	As at 31/03/2022
		(Audited)	(Audited)
		Rs.	Rs.
	<b>ASSETS</b>		
	<b>NON-CURRENT ASSETS</b>		
1	a. Property, plant and equipment	1,70,97,513	2,08,26,400
	b. Capital work-in-progress	2,98,89,274	-
	c. Goodwill	-	-
	d. Other Tangible Assets	-	-
	e. <b>Financial Assets</b>		
	i) Investments		
	ii) Trade receivables	2,54,809	4,02,589
	iii) Loans/Advances	13,500	3,68,52,913
	iv) Others	-	-
	f. Deferred tax assets (net)	-	-
	g. Other non-current assets	-	-
	<b>Total Non-Current Assets</b>	<b>4,72,55,095</b>	<b>5,80,81,902</b>
2	<b>CURRENT ASSETS</b>		
	a. Inventories	1,38,075	-
	b. <b>Financial Assets</b>		
	i) Investments	-	-
	ii) Trade receivables	16,86,221	20,57,348
	iii) Cash and cash equivalents	26,75,238	5,28,807
	iv) Bank balance other than cash and cash equivalents	-	4,65,290
	v) Loans/Advances	16,01,23,696	15,06,50,636
	vi) Others	-	-
	c. Current tax assets (net)	22,75,619	23,22,233
	d. Other current assets	-	-
	<b>Total Current Assets</b>	<b>16,68,98,849</b>	<b>15,60,24,314</b>
	<b>TOTAL ASSETS</b>	<b>21,41,53,944</b>	<b>21,41,06,216</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
	a. Equity share capital	19,96,71,500	19,96,71,500
	b. Other equity	96,33,558	1,08,82,341
	<b>TOTAL EQUITY</b>	<b>20,93,05,058</b>	<b>21,05,53,841</b>
	<b>LIABILITIES</b>		
	<b>Non-current liabilities</b>		
1	a. <b>Financial liabilities</b>		
	i) Borrowings	-	76,276
	ii) Trade payables	-	6,60,708
	iii) Others	-	-
	b. Provisions	-	-
	c. Deferred tax liabilities (net)	17,59,000	25,13,219
	d. Other non-current liabilities	25,00,000	-
	<b>Total Non-Current Liabilities</b>	<b>42,59,000</b>	<b>32,50,203</b>
2	<b>Current Liabilities</b>		
	a. <b>Financial Liabilities</b>		
	i) Borrowings	-	-
	ii) Trade payables	3,30,764	2,20,502
	iii) Others	-	-
	b. Other current liabilities	2,59,122	81,670
	c. Provisions, current	-	-
	d. Current tax liabilities (Net)	-	-
	<b>Total Current Liabilities</b>	<b>5,89,886</b>	<b>3,02,172</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>21,41,53,944</b>	<b>21,41,06,216</b>

Place : Mumbai  
Date : 30/05/2023

For Elegant Floriculture & Agrotech (India) Limited

  
 Mayur Thakar  
 Director  
 DIN : 08156395



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

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**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022**

Sr. No.	Particulars	31/03/2023 Rs.	31/03/2022 Rs.
<b>A.</b>	<b>Cash Flow from Operating Activities :</b>		
	Net Profit After Tax and Extraordinary items	(12,48,783)	13,89,774
	<u>Add:</u> Depreciation	43,44,773	42,85,195
	Deferred Tax Liability / (Asset) during the year	(7,54,220)	(6,40,481)
	Provision for Income-tax	2,45,378	11,61,331
	<u>Add:</u> Interest Paid	-	4,90,303
	<u>Less: Items considered separately</u>		
	Interest Received	(51,38,394)	(75,09,624)
	Operating Profit before Working Capital Changes	(25,51,246)	(8,23,502)
	<b><u>Changes in Working Capital</u></b>		
	<u>Changes in Current Assets</u>		
	Decrease /(Increase) in Sundry Debtors	5,18,907	2,96,460
	Decrease/(Increase) in Closing Stock	-1,38,075	6,54,460
	Decrease/(Increase) in Short Term Loans & Advances	(94,73,060)	(9,47,36,921)
	Decrease/(Increase) in Current Tax Assets	46,615	86,342
	<u>Changes in Current Liabilities</u>		
	(Decrease)/Increase in Short Term Provisions	-	-
	(Decrease)/Increase in Sundry Creditors	(5,50,446)	(9,51,939)
	(Decrease)/Increase in Other Current Liabilities	26,77,452	(14,136)
	(Decrease)/Increase in Short Term Borrowing	-	-
	Net Changes in Working Capital	(69,18,607)	(9,46,65,734)
	Cash Flow from Operating Activities	(94,69,853.00)	(9,54,89,236)
	<u>Less:</u> Taxes Paid	(2,45,378)	(11,61,331)
	<b>Net Cash Flow from Operating Activities</b>	<b>(97,15,231)</b>	<b>(9,66,50,567)</b>
<b>B.</b>	<b>Cash Flow from Investment Activities :</b>		
	Purchase of Fixed Assets	(3,05,05,159)	(5,82,071)
	Proceeds from Loans & Advances	3,68,39,413	9,40,45,419
	Interest Received	51,38,394	75,09,624
	<b>Net Cash Flow from Investment Activities</b>	<b>1,14,72,648</b>	<b>10,09,72,972</b>
<b>C.</b>	<b>Cash Flow from Financing Activities :</b>		
	Repayment of Long Term Borrowings	(76,276)	(40,87,091)
	Interest Paid	-	(4,90,303)
	<b>Net Cash Flow from Financing Activities</b>	<b>(76,276)</b>	<b>(45,77,394)</b>
	<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>16,81,141</b>	<b>(2,54,989)</b>
	Cash & Cash Equivalents as at the beginning of the year	9,94,097	12,49,086
	<b>Cash &amp; Cash Equivalents as at the end of the year</b>	<b>26,75,238</b>	<b>9,94,097</b>

Place : Mumbai  
Date : 30/05/2023

For Elegant Floriculture & Agrotech (India) Limited

*Mayur Thakar*

Mayur Thakar  
Director  
DIN : 08156395





Shiv Pawan & Company  
Chartered Accountants

604, Platinum Techno Park,  
Behind Raghuleela Mall,  
Sector - 30A, Vashi,  
Navi Mumbai - 400 703.

Elegant Floriculture & Agrotech (I) Limited

YEAR ENDING : 31ST MARCH, 2023

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

The Board of Directors,  
Elegant Floriculture & Agrotech (I) Ltd.

We have audited the quarterly financial results of Elegant Floriculture & Agrotech (I) Limited ('the company') for the quarter ended March 31, 2023 and the year to date results for the period from 1st April, 2022 to 31st March, 2023, 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:

- i) The Company's records states that the loan granted to an entity was in contravention to section 186(7) of the Companies Act, 2013. Such contravention might result in attraction of penalties mentioned under the said section. The effects on Financial Statement of failure to comply the said sections have not been determined.



Shiv Pawan & Company  
Chartered Accountants

604, Platinum Techno Park,  
Behind Raghuleela Mall,  
Sector - 30A, Vashi,  
Navi Mumbai - 400 703.

Elegant Floriculture & Agrotech (I) Limited

YEAR ENDING : 31ST MARCH, 2023

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

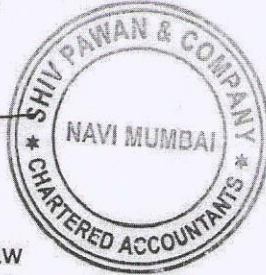
In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date financial results:

- 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
- give a true and fair view of the **Net Loss** and other financial information for the quarter ended 31st March, 2023 and the **Net Loss** for the year to date results for the period from 1st April, 2022 to 31st March, 2023.

For Shiv Pawan & Company  
Chartered Accountants



Partner  
(CA Shivhari B. Garg)

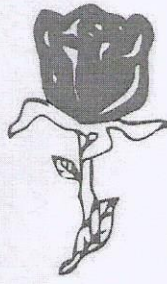


Firm Regn. No. : 120121W  
Membership No. : 085517

Place : Mumbai  
Date : 30th May, 2023

UDIN : 23085517 BGXVEJ7822





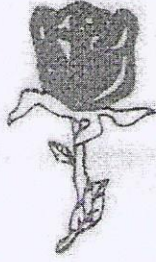
**Statement on Impact of Audit Qualifications for the Financial Year  
ended 31<sup>st</sup> March, 2023**

(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	1,29,29,520	1,31,26,529
	2.	Total Expenditure	1,46,87,145	1,46,87,145
	3.	Net Profit / (Loss) after Tax	(12,48,783)	(11,01,357)
	4.	Earnings Per Share	(0.06)	(0.06)
	5.	Total Assets	21,41,53,944	21,41,53,944
	6.	Total Liabilities	21,41,53,944	21,43,50,953
	7.	Net Worth	20,93,05,058	20,94,55,245
	8.	Any other financial item(s) (as felt appropriate by the management)	NIL	NIL
<b>II. Audit Qualification:</b>				
	1.	a. Details of Audit Qualification:	The Company had given loan to one entity in contravention to Section 186(7) of the Companies Act, 2013. However the same was received back during the year itself.	
		b. Type of Audit Qualification:	Qualified Opinion	
		c. Frequency of Qualification:	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	Not Applicable	



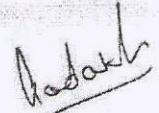

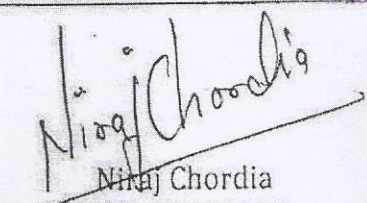

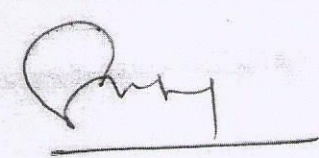


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Vadgaon, Dist. : Pune - 421106.

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E. : elegantflora2012@gmail.com | W. : www.elegantflora.in

	the impact of the audit qualification:	
	(ii) if management is unable to estimate the impact, reasons for the same:	Not Applicable
	(iii) Auditors' Comments on (i) or (ii) above:	Interest @4.75%p.a. on Loans & Advances included in the above.
<b>III. Signatories:</b>		
Whole-time Director		 Mangesh Parashram Gadakh DIN: 09736469
Chief Financial Officer (CFO)		 Mayur Thakar PAN: ACSPT4333P
Audit Committee Chairman		 Nishu Chordia DIN: 02975795
Statutory Auditor		For Shiv Pawan & Company Chartered Accountants  S. H. Garg Partner Membership No.: 085517 Firm Reg. No.: 20121W
Place: Mumbai Date: 30-05-2023		

UDIN: 23085527B6XVERK389

CIN No. L01110PN1993PLC2177