

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



21ST ANNUAL REPORT 2013-14

ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED

CIN No. : L01110MH1993PLC073872

| | | |
|---------------------------|-------------------------|-----------------|
| BOARD OF DIRECTORS | SHRI RAJKUMAR AGARWAL | <i>Director</i> |
| | SHRI PAWANKUMAR 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. | : 67084881 |
| | Email ID | : elegantflora2013@gmail.com, |
| | Website | : www.elegantflora.in |

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

| | |
|-----------------|---------------------------|
| AUDITORS | M/S. SHIV PAWAN & COMPANY |
| | Chartered Accountants |
| | Navi Mumbai |

| | |
|----------------|-----------|
| BANKERS | IDBI BANK |
|----------------|-----------|

NOTICE

NOTICE is hereby given that the 21st Annual General Meeting of the members of **ELEGANT FLORICULTURE AND AGROTECH (INDIA) LIMITED** will be held on Tuesday, 30th September, 2014 at 2:00 p.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, 2014 and the Statement of Profit and Loss Account for the year ended on that date together with the report of Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Pawankumar Agarwal (DIN 00127504) who retires by rotation and being eligible, offers him-self for re-appointment.
3. To re-appoint Mr. Jignesh Shah, Chartered Accountant, Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorize the Board of Directors to fix their remuneration.

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 pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any amendment thereto or re-enactment thereof for the time being in force), Mr. Sheoram Agarwal (DIN 00401760), Director of the Company be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for five consecutive years upto March 31, 2019.”

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any amendment thereto or re-enactment thereof for the time being in force), Mr. Surendra Gupta (DIN 01147494), Director of the Company be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for five consecutive years upto March 31, 2019.”

For & on behalf of Board of Directors
ELEGANT FLORICULTURE & AGROTECH (I) LTD.

Place : Mumbai
Date : 31-05-2014

Sd/-
(PAWAN KUMAR AGARWAL)
DIN 00127504
Director

NOTES:

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. Mr. Sheoram Agarwal (DIN 00401760) and Mr. Surendra Gupta (DIN 01147494), Non-executive Directors of the Company were Independent Directors as per Clause 49 of the Listing Agreement with Stock Exchanges. As per Explanation to Section 152(6)(e) of the Companies Act 2013, total number of Directors for the purpose of determining directors liable to retire by rotation shall not include independent directors, whether appointed under the Companies Act, 2013 or any other law for the time being in force.
4. All Directors proposed to be re-appointed / appointed, nature of their expertise in specific functional areas, names of the companies in which they hold directorships, memberships / chairmanships for Board / Committees, shareholding and relationship between Directors inter-se as stipulated in Clause 49 of the Listing Agreement with Stock Exchanges are provided in the annexure to the notice.
5. Explanatory Statement under section 102 of the Companies Act, 2013 is annexed hereto.
6. The Register of Members and the Share Transfer Books of the Company will be closed from 25-09-2014 to 30-09-2014 (both days inclusive).
7. 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.
8. 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).
9. 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, Sharex Dynamic (India) Private Ltd.
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.
11. 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.

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:

Mr. Sheoram Agarwal, aged about 71 years is a PHD holder and having more than 40 years of experience in industry. He joined the Board as non-executive independent director. Mr. Sheoram Agarwal holds directorship in 2 Companies as follows:

| Name of the Company | Designation |
|---|--------------------|
| Shusbindu Manufacturing Private Limited | Managing Director |
| Maple Overseas Private Limited | Managing Director |

Mr. Sheoram Agarwal has been an Independent Director pursuant to clause 49 of the listing agreement on the Board of the Company since 1997. With the enactment of the Companies Act, 2013 ('Act') it is now incumbent upon every listed company to appoint 'Independent Directors' as defined in section 149(6) of the Act and ensure that at least 1/3rd of the total number of directors are Independent Directors. Mr. Sheoram Agarwal has given a declaration to the Board that he meets the criteria of independence as provided under section 149(6) of the Act.

The Board of Directors of your Company, after reviewing the provisions of the Act, are of the opinion that Mr. Sheoram Agarwal fulfills the conditions specified in the Act and the Rules made thereunder to be eligible to be appointed as Independent Director pursuant to the provisions of section 149 of the Act. The Board of Directors of your Company is also of the opinion that Mr. Sheoram Agarwal is independent of the management of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Sheoram Agarwal as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Sheoram Agarwal as an Independent Director pursuant to provisions of section 149 read with schedule IV of the Act for the approval by the shareholders of the Company. In terms of provisions of section 149(13) of the Act, Mr. Sheoram Agarwal shall not be liable to retire by rotation. Except Mr. Sheoram Agarwal, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.

This statement may also be regarded as a disclosure under clause 49 of the listing agreement with the Stock Exchanges.

ITEM NO. 5:

Mr. Surendra Gupta, aged about 56 years, is a practicing Chartered Accountant. He joined the Board as non-executive independent director. Mr. Surendra Gupta holds directorship in 1 Company as follows.

| Name of the Company | Designation |
|----------------------------|--------------------|
| Bhageria Dye-Chem Limited | Director |

Mr. Surendra Gupta has been an Independent Director pursuant to clause 49 of the listing agreement on the Board of the Company since 1997. With the enactment of the Companies Act, 2013 ('Act') it is now incumbent upon every listed company to appoint 'Independent Directors' as defined in section 149(6) of the Act and ensure that at least 1/3rd of the total number of directors are Independent Directors. Mr. Surendra Gupta has given a declaration to the Board that he meets the criteria of independence as provided under section 149(6) of the Act.

The Board of Directors of your Company, after reviewing the provisions of the Act, are of the opinion that Mr. Surendra Gupta fulfills the conditions specified in the Act and the Rules made thereunder to be eligible to be appointed as Independent Director pursuant to the provisions of section 149 of the Act. The Board of Directors of your Company is also of the opinion that Mr. Surendra Gupta is independent of the management of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Surendra Gupta as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Surendra Gupta as an Independent Director pursuant to provisions of section 149 read with schedule IV of the Act for the approval by the shareholders of the Company. In terms of provisions of section 149 (13) of the Act, Mr. Surendra Gupta shall not be liable to retire by rotation. Except Mr. Surendra Gupta, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 5.

This statement may also be regarded as a disclosure under clause 49 of the listing agreement with the Stock Exchanges.

Registered Office:

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

Place : Mumbai
Date : 31-05-2014

For and on behalf of the Board

(Pawan Kumar Agarwal)
DIN 00127504
Director

DIRECTORS' REPORT

To The Members,

The Directors have pleasure in submitting the 21st Annual Report together with the Audited Accounts for the year ended 31st March 2014.

OPERATIONS

During the year under review the Company could not perform as per expectations. The Company has earned Total Revenue of Rs 121.05 lacs in comparison to Rs. 125.58 lacs in the previous year. The Company has earned net profit of Rs. 8.93 lacs in comparison to net loss of Rs.22.76 lacs in the previous year. Your directors are hopeful of better performance in the current financial year.

DIVIDEND

The Directors do not recommend payment of dividend for the year.

FIXED DEPOSITS

The Company has not accepted any deposits, within the meaning of section 58-A of the Companies Act, 1956, and the Companies (Acceptance of Deposits) Rules, 1975.

PERSONNEL

There are no employees whose particulars are to be given under Section 217(2A) of The Companies Act read with the Companies (Particulars of Employees) Rules, 1975.

DIRECTORS

Mr. Pawankumar Agarwal (DIN 00127504), Director of the Company retires by rotation and being eligible offer himself for reappointment.

Mr. Sheoram Agarwal (DIN 00401760) and Mr. Surendra Gupta (DIN 01147494), Non executive Directors of the Company, Independent Directors are proposed to be appointed as Independent Directors for five consecutive years for a term up to March 31, 2019 in accordance with Section 149 of the Companies Act, 2013. Notices have been received from members proposing the aforesaid two Directors as candidates for the office of Director of the Company. In the opinion of the Board, aforesaid persons fulfill the conditions specified in the Companies Act, 2013 and rules made thereunder for their appointment as Independent Directors of the Company and are independent of the management. The Board considers that their continued association would be of immense benefit to the Company. Accordingly, the Board recommends appointment of Mr. Sheoram Agarwal and Mr. Surendra Gupta as Independent Directors, for the approval by the shareholders of the Company.

AUDITORS

Observations of the auditors are self-explanatory and do not require further comments.

Mr. Jignesh Shah, Chartered Accountant retires as Auditors of the Company at the conclusion of the ensuing Annual General Meeting and, being eligible, has offered himself for re-appointment.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

Section 217(1)(e) read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988, require disclosure of the particulars regarding conservation of Energy and Technology absorption. The Company not being an industrial Company, the same is therefore not applicable to it.

FOREIGN EXCHANGE EARNINGS & OUTGO

The Company has earned an income of Rs. 19.21 lacs (Previous Year Rs.13.39 lacs) in foreign exchange. The Company has not incurred any expenditure in foreign exchange during the year.

DIRECTORS RESPONSIBILITY STATEMENT PURSUANT TO SECTION 217 (2AA) OF THE COMPANIES ACT, 1956

Pursuant to section 217 (2AA) of the Companies Act, 1956, the Board of Directors hereby confirms:

- i) In the preparation of the Annual accounts, the applicable Accounting Standards have been followed.
- ii) The Company has selected and applied such Accounting Policy consistently and judgements and estimates are made in a reasonable and prudent manner so as to give true and fair view of the state of affairs of the Company as at the end of financial year and profit of the Company for the period.
- iii) Proper and sufficient care has been taken for maintenance of accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing/ detecting fraud and other irregularities.
- iv) The annual Accounts are prepared on a going concern basis.

ACKNOWLEDGEMENTS:

The Directors place on record their sincere appreciation of the valuable contribution made by the employees and shareholders at all levels towards the growth and performance of the Company.

The Directors would like to express their grateful appreciation for the assistance and Co-operation received from the various Departments of the Central and State Government and the Banks.

**For and on behalf of the Board of Directors
Elegant Floriculture & Agrotech (I) Ltd.**

Place : Mumbai
Date : 31-05-2014

Sd/-
(PAWAN KUMAR AGARWAL)
DIN 00127504
Chairman

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 stakeholder's 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 2014.

| Directors | Executive / Non-Executive/ Independent | No. of outside Directorship Held | Outside As Chairman | Committees# As member |
|--------------------------|---|-------------------------------------|---------------------------|-----------------------------|
| Shri Rajkumar Agarwal | Non Executive | 9 | None | None |
| Shri Pawan Kumar Agarwal | Non Executive | 10 | 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 2013-2014.

| Sr. No. | Nature & date of meetings | Name of Directors | | | |
|------------|------------------------------|-------------------|-------------|-----------|-------------|
| | | R.K.Agarwal | P.K.Agarwal | S.S.Gupta | S.R.Agarwal |
| 1 | Board on 10.05.2013 | Present | Present | Present | Absent |
| 2 | Board on 29.07.2013 | Present | Present | Present | Present |
| 3 | Board on 13.11.2013 | Present | Present | Present | Present |
| 4 | Board on 20.01.2014 | Present | Present | Absent | Present |

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 292A of the Companies Act, 1956 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 31.03.2014 four Committee Meetings were held. The composition of the Audit Committee and the attendance of each Director at their meetings are as follows:-

| Sr. No | Members | Meetings attended |
|--------|--|-------------------|
| 1 | Shri. Surendra Gupta - <i>Chairman</i> | 4 |
| 2 | Dr. Sheoram Agarwal | 4 |
| 3 | Shri. Pawan Kumar Agarwal | 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

(iv) The Chairman of the Audit Committee attended the Annual General Meeting held on 30th September, 2013 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 10th May, 2013 where the Annual Financial Statements for the year ended 31st March, 2013 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.

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, 2013 | 10 th May, 2013 |
| Quarter ended 30 th June, 2013 | 29 th July, 2013 |
| Quarter/Half Year ended 30 th Sept. 2013 | 13 th November, 2013 |
| Quarter ended 31 st December, 2013 | 20 th January, 2014 |

4. REMUNERATION COMMITTEE

Since the Company has not paid any remuneration to the members of Board, constitution of Remuneration Committee is not required.

5. SHAREHOLDERS COMMITTEE

(i) The Company has a 'Share Transfer Committee' to approve transfer and transmission of securities, issue of duplicate certificates and deals with other Shareholder related issues headed by Shri Rajkumar Agarwal, a Director of the Company. The Committee met 6 times during the year.

(ii) The Company also has a 'Shareholders/Investors Grievance Committee' headed by Shri Rajkumar Agarwal, Director to specifically look into redressing of Shareholders' and Investors' complaints. It met 2 times during the year 2013-2014.

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 Year | Date of the meetings | Location | Time |
|------------------|-----------------------------|--------------------|-------------|
| 18 th | 25-09-2012 | Vill: Mouje-Kashal | 2.00 p.m. |
| 19 th | 30-09-2013 | Vill: Mouje-Kashal | 2.00 p.m. |
| 20 th | 30-09-2014 | Vill: Mouje-Kashal | 2.00 p.m. |

(ii) No Postal Ballot was put through during the year 2013-14 and as of now there is no proposal pending for passing any resolution through Postal Ballot in the ensuing Annual General Meeting.

7. DISCLOSURES :

| | |
|---|---|
| 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 | 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. |
|---|---|

| | |
|--|------|
| 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. | None |
|--|------|

| | |
|---------------------------------------|--|
| Reconciliation of Share Capital Audit | 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. |
|---------------------------------------|--|

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 | Venue |
|------------|-----------|---|
| 30-09-2014 | 2.00 p.m. | Vill.Mouje-Kashal Taluka- Maval. Wadgaon Dist.- Pune. |

(ii) Financial Calendar (tentative) for year 2014-15 :
Financial Reporting Date of submission to stock exchange

| | | |
|----------------------------------|------------------------------|------------------------------------|
| For the quarter ending | 30 th June, 2014 | 4 th week of July, 2014 |
| For the quarter/half year ending | 30 th Sept., 2014 | 4 th week of Oct. 2014 |
| For the quarter ending | 31 st Dec., 2014 | 4 th week of Jan. 2015 |
| For the year ending | 31 st March, 2015 | 4 th week of April 2015 |

(iii) Next Dates of Book Closure 25th September 2014 to 30th September, 2014
(both days inclusive)

(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 Company's 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, 2013 | 5.70 | 4.52 |
| May, 2013 | 5.19 | 4.30 |
| June, 2013 | 4.89 | 4.50 |
| July, 2013 | 5.50 | 4.28 |
| August, 2013 | 6.05 | 4.73 |
| September, 2013 | 4.95 | 4.71 |
| October, 2013 | - | - |
| November, 2013 | - | - |
| December, 2013 | 4.94 | 4.94 |
| January, 2014 | 5.18 | 4.69 |
| February, 2014 | 5.65 | 5.15 |
| March, 2014 | 6.56 | 5.64 |

(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.

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 Share Transfer Committee of the Board, which meets almost once in every month. 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

(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 | 16 | 0.31 | 1468167 | 7.34 |
| FI(s) Bank & Mutual Fund | 3 | 0.06 | 38500 | 0.19 |
| Individual | 5041 | 97.98 | 16710698 | 83.55 |
| Corporate Bodies | 80 | 1.55 | 1778881 | 8.90 |
| NRI/OCB | 5 | 0.10 | 3754 | 0.02 |
| Total | 5145 | 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 | 1259 | 24.37 | 117506 | 0.59 |
| 101-200 | 815 | 15.84 | 161824 | 0.81 |
| 201-500 | 1744 | 33.90 | 785526 | 3.93 |
| 501-1000 | 739 | 14.36 | 649487 | 3.25 |
| 1001-5000 | 421 | 8.18 | 986245 | 4.93 |
| 5001-10000 | 54 | 1.05 | 419944 | 2.10 |
| 10001-100000 | 56 | 1.09 | 1667066 | 8.34 |
| 100001 & above | 57 | 1.11 | 15212402 | 76.06 |
| Total | 5145 | 100.00 | 20000000 | 100.00 |

(xv) Dematerialization of Shareholding and liquidity 90.45% Company's Equity shares are Dematerialized as on 31.03.2014

(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, 2014, 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 : 31st May, 2014

Sd/-
Pawankumar Agarwal
CFO/Director

Chief Executive Officer and Chief Financial Officer Certificate:

I, Pawan Kumar Agarwal, Chief Finance Officer and 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, 2014 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 Company's 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 Company's 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 : 31st May, 2014

Sd/-
Pawankumar Agarwal
CFO/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 Company's 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 3 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, 2014 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 Investor Grievance 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**

Membership No. 117121

Place: Mumbai
Dated: 31st May, 2014

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ELEGANT FLORICULTURE & AGROTECH (I) LTD.

We have audited the accompanying financial statements of ELEGANT FLORICULTURE & AGROTECH (I) LTD., which comprise the Balance Sheet as at 31st March, 2014, 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.

The Company's Management is responsible for the preparation of these 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 Standards notified under the Companies Act, 1956 (the Act) read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control 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.

Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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.

An audit involves performing procedures to obtain audit evidence about the amounts and 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Companies Act, 1956 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, 2014;
 - 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 of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that :
 - (a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with Accounting Standards notified under the Act read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013;
 - (e) On the basis of written representations received from the directors as on 31st March, 2014, and taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

Jignesh Shah
Chartered Accountants
Membership No. : 117121

Place : Thane
Date : 31st May, 2014

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 during the year. We are informed that no material discrepancies were noticed by the management on such verification.
 - c) The Company has not disposed any Fixed Assets during the year into consideration.
- 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 loans secured or unsecured, granted or taken by the company, to or from companies, firms or other parties covered in the register maintained under section 301 of the Act according to the information and explanation given to us.
 - a) The company has not taken loans from companies, firms or other parties covered in the register mentioned in Section 301 of the Act.
 - b) The company has granted loans to companies, firms or other parties covered in the register mentioned in Section 301 of the Act, as per Point No. 12 of Note No. 23 of the Balance Sheet.
 - c) The terms and conditions of the loans taken and the rate of interest are not prima facie prejudicial to the interest of the company.
 - d) The terms and conditions of the loan granted and the rate of interest is prima facie prejudicial to the interest of the company as per Sr. no. 1 of point no. 12(B)(i) of Note No. 23.
 - e) According to the information provided to us, the payment of the loans are on call basis.

-
- f) According to the information provided to us, in cases where the amounts involved are more than ₹ 1 lac, reasonable steps are being taken for the recovery/payment of the principal and interest.
- iv) In our opinion and according to the information and explanation given to us, there are adequate internal control procedures 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.
- v) In respect of transactions that need to be entered in the register maintained in pursuance of Section 301 of the Act, in our opinion and according to the explanations given to us:
- a) The company has not entered into transactions with parties mentioned in the register maintained in pursuance of Section 301. The Company has maintained the necessary records for the same.
- b) According to the information provided to us, the Company has entered in the transaction which are not reasonable and not at prevailing market price.
- vi) In our opinion and according to the information and explanation given to us, the Company has not accepted any deposits covered under section 58A and 58AA of the Act during the year. Hence, the question of compliance with the provisions of Section 58A and 58AA of the Act does not arise.
- vii) In our opinion and according to the information and explanation given to us, the Company has an internal audit system commensurate with its size and nature of business.
- viii) The Central Government has not prescribed maintenance of cost records for the Company under section 209(1)(d) of the Act.
- ix) According to the information and explanation given to us in respect of statutory and other dues:
- a) The Company is generally regular in depositing undisputed statutory dues including, Income-tax, Sales-tax, Customs Duty and other statutory dues with appropriate authorities when applicable. According to information and explanations given to us, provision of the statutes relating to ESIC and Provident Fund are not applicable to the company.
- b) There are no disputed statutory dues.
- x) According to the information and explanation given to us, the Company has been registered for more than five years.
- a) The Company is not having any accumulated Loss at the end of the financial year into consideration.
-

-
- b) The company has not incurred the cash losses during the financial year into consideration.
- c) The company has not incurred the cash losses during the financial year immediately preceding the financial year into consideration.
- xi) The Company has not defaulted on repayment of dues to any bank or financial institution. The company has not issued any debentures.
- xii) According to the information and explanations given to us, the Company has not granted loans and advances on basis of security by way of pledge of shares, debenture and other securities.
- xiii) As per information and explanations given to us, the nature of the Company's activities during the year under review is such that the provisions of any special statute applicable to chit fund are not applicable to the Company.
- xiv) As per information and explanations given to us, the Company is dealing or trading in shares, securities, debentures and other investments. The proper records are maintained of the transactions and contracts by company and timely entries have been made therein. The shares, securities, debenture and other securities have been held by the company, in its own name except to the extent of the exemption, if any, granted under section 49 of the Act.
- xv) As per information and explanations given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions.
- xvi) As per information and explanations given to us, the company obtained the Term Loan and the same was utilised for the purpose for which the Term Loan was obtained during the year.
- xvii) According to the information and explanations given to us, no funds has been raised on short-term basis.
- xviii) The Company has not made preferential allotment of shares to parties & Companies covered in the register maintained under section 301 of the Act during the year.
- xix) No debentures have been issued by the Company during the year.
- xx) During the year, the Company has not raised any money by way of public issue.
- xxi) According to the information and explanations given to us, no fraud on or by the Company have been noticed or reported during the financial year under review.

Jignesh Shah
Chartered Accountants
Membership No. : 117121

Place : Thane
Date : 31st May, 2014

BALANCE SHEET AS AT 31ST MARCH 2014

| PARTICULARS | Note No. | Current Year 31/03/2014 ₹ | Previous Year 31/03/2013 ₹ |
|--|-------------|---------------------------------|----------------------------------|
| A EQUITY & LIABILITIES | | | |
| 1 SHAREHOLDERS' FUNDS : | | | |
| a) Share Capital | 1 | 199,671,500 | 199,671,500 |
| b) Reserves & Surplus | 2 | 747,321 | (146,209) |
| c) Money received against share warrant | | 0 | 0 |
| | | 200,418,821 | 199,525,291 |
| 2 SHARE APPLICATION MONEY PENDING ALLOTMENT | | 0 | 0 |
| 3 NON - CURRENT LIABILITIES | | | |
| a) Long Term Borrowings | 3 | 2,920,711 | 4,148,882 |
| b) Deferred Tax Liabilities (Net) | | 4,993,094 | 4,401,262 |
| c) Other Long Term Liabilities | | 0 | 0 |
| d) Long Term Provisions | | 0 | 0 |
| | | 7,913,805 | 8,550,144 |
| 4 CURRENT LIABILITIES | | | |
| a) Short Term Borrowings | 4 | 0 | 2,036,604 |
| b) Trade Payables | 5 | 544,474 | 214,695 |
| c) Other Current Liabilities | 6 | 13,862 | 8,931 |
| d) Short Term Provisions | 7 | 0 | 753 |
| | | 558,336 | 2,260,983 |
| Total (1+2+3+4)... | | 208,890,962 | 210,336,418 |
| B ASSETS | | | |
| 1 NON - CURRENT ASSETS | | | |
| a) Fixed Assets | 8 | | |
| i) Tangible Assets | | 28,779,505 | 31,565,227 |
| ii) Intangible Assets | | 0 | 0 |
| iii) Capital Work-In-Progress | | 0 | 0 |
| iv) Intangible Assets under Development | | 0 | 0 |
| b) Non-Current Investments | 9 | 0 | 0 |
| c) Deferred Tax Assets (Net) | | 0 | 0 |
| d) Long Term Loans and Advances | 10 | 124,390,557 | 136,492,500 |
| e) Other Non- Current Assets | 11 | 0 | 88,412 |
| | | 153,170,062 | 168,146,139 |
| 2 CURRENT ASSETS | | | |
| a) Current Investments | | 0 | 1,000,000 |
| b) Inventories | 12 | 5,536,963 | 8,050,370 |
| c) Trade Receivables | 13 | 1,399,417 | 704,349 |
| d) Cash and Cash Equivalents | 14 | 178,810 | 2,324,652 |
| e) Short Term Loans and Advances | 15 | 48,605,710 | 30,110,908 |
| f) Other Current Assets | 16 | 0 | 0 |
| | | 55,720,900 | 42,190,279 |
| Total (1+2)... | | 208,890,962 | 210,336,418 |

Notes to Accounts

23

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 : 31st May, 2014

Place : Mumbai

Date : 31st May, 2014

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2014

| PARTICULARS | Notes No. | Current Year 31/03/2014 ₹ | Previous Year 31/03/2013 ₹ |
|--|--------------|---------------------------------|----------------------------------|
| I Revenue from Operations | 17 | 9,672,797 | 11,631,774 |
| II Other Income | 18 | 2,432,138 | 926,498 |
| III Total Revenue (I+II) | | <u>12,104,935</u> | <u>12,558,272</u> |
| IV Expenses : | | | |
| a) Cost of Materials Consumed | 19 | 4,758,411 | 5,804,952 |
| i) Purchases of Stock-in-Trade | | | |
| ii) Change in Inventories of Finished Goods, Work-in-Progress & Stock-in-Trade | | | |
| b) Employees Benefits Expenses | 20 | 991,593 | 947,322 |
| c) Finance Costs | 21 | 249,474 | 730,481 |
| d) Depreciation & Amortization Expenses | | 3,295,828 | 3,271,598 |
| e) Other Expenses | 22 | 2,025,324 | 1,646,077 |
| Total Expenses | | <u>11,320,630</u> | <u>12,400,430</u> |
| V Profit/(Loss) Before Exceptional and Extraordinary Items and Tax (III-IV) | | 784,305 | 157,842 |
| VI Exceptional Items | | 0 | 0 |
| VII Profit/(Loss) Before Extraordinary Items and Tax (V-VI) | | 784,305 | 157,842 |
| VIII Extraordinary Items (MAT Entitlement) | | <u>701,057</u> | <u>0</u> |
| IX Profit/(Loss) before tax (VII- VIII) | | 1,485,362 | 157,842 |
| X Tax Expense: | | | |
| 1) Current tax | | 0 | 753 |
| 2) Deferred tax | | <u>591,832</u> | <u>2,433,051</u> |
| XI Profit/(Loss) for the period from continuing operations (IX-X-XIV) | | 893,530 | (2,275,962) |
| 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) | | 0 | 0 |
| XV Profit/(Loss) for the period (XI + XIV) | | <u>893,530</u> | <u>(2,275,962)</u> |
| XVI Earnings per equity share: | | | |
| 1) Basic | | 0.04 | (0.11) |
| 2) Diluted | | 0.04 | (0.11) |

Notes to Accounts

23

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 : 31st May, 2014

Place : Mumbai

Date : 31st May, 2014

NOTES & PROFIT AND LOSS ACCOUNT

Notes Annexed to and forming part of Balance Sheet as on 31st March, 2014

| PARTICULARS | Current Year 31-03-2014 ₹ | Previous Year 31-03-2013 ₹ |
|--|---------------------------------|----------------------------------|
| NOTE NO. '1' : | | |
| SHARE CAPITAL | | |
| <u>Authorized Capital</u> | | |
| 200,00,000 (200,00,000) Equity Share of ₹ 10/- (₹10/-) each | 200,000,000 | 200,000,000 |
| | <u>200,000,000</u> | <u>200,000,000</u> |
| <u>Issued, Subscribed & Paid Up Capital</u> | | |
| 200,00,000 (200,00,000) Equity Shares of ₹ 10/- (₹ 10/-) each fully paid up | 200,000,000 | 200,000,000 |
| Less : Calls unpaid by other than Directors | (328,500) | (328,500) |
| | <u>199,671,500</u> | <u>199,671,500</u> |
| NOTE NO. '2' : | | |
| RESERVES & SURPLUS | | |
| a) <u>Capital Reserve</u> | | |
| Opening Balance | 2,658,179 | 2,658,179 |
| Add : Current Year Transfer | - | - |
| Less : Written Back in Current Year | - | - |
| Closing Balance.....(a) | <u>2,658,179</u> | <u>2,658,179</u> |
| b) <u>Surplus</u> | | |
| Opening Balance | (2,804,388) | (528,426) |
| (+) Net Profit/(Net Loss) For the current year | 893,530 | (2,275,962) |
| (+) Transfer from Reserves | - | - |
| (-) Proposed Dividends | - | - |
| (-) Interim Dividends | - | - |
| (-) Transfer to Reserves | - | - |
| Closing Balance.....(b) | <u>(1,910,858)</u> | <u>(2,804,388)</u> |
| Total.....(a) + (b) | <u>747,321</u> | <u>(146,209)</u> |

NOTES

| PARTICULARS | Current Year 31-03-2014 ₹ | Previous Year 31-03-2013 ₹ |
|---|---------------------------------|----------------------------------|
| NOTE NO. '3' : | | |
| Long Term Borrowings | | |
| 1) Secured | | |
| Term Loan | | |
| a) From HDFC Bank (Secured loans against Refrigerated Van) | 0 | 24,424 |
| b) From HDFC Bank (Secured loans against Motor Car) | 105,110 | 300,099 |
| c) 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) | 2,815,601 | 3,824,359 |
| Total.....(1) | <u>2,920,711</u> | <u>4,148,882</u> |
| 2) Unsecured | 0 | 0 |
| Total.....(2) | <u>0</u> | <u>0</u> |
| Total.....(1) + (2) | <u>2,920,711</u> | <u>4,148,882</u> |
| NOTE NO. '4' : | | |
| Short Term Borrowings | | |
| 1) Secured | | |
| Other Loans & Advances | | |
| a) From Bank of Maharashtra (Secured against Hypothecation of Shed, Flower, Irrigation set, Stock of Pesticide & Land and Personal Guarantee of one of the Directors of the Company) | 0 | 2,036,604 |
| Total.....(1) | <u>0</u> | <u>2,036,604</u> |
| 2) Unsecured | | |
| From Related Parties repayable on demand | 0 | 0 |
| Total.....(2) | 0 | 0 |
| Total.....(1) + (2) | <u>0</u> | <u>2,036,604</u> |

NOTES

| PARTICULARS | Current Year 31-03-2014 ₹ | Previous Year 31-03-2013 ₹ |
|---|---------------------------------|----------------------------------|
| NOTE NO. '5' : | | |
| Trade Payables | | |
| 1) Sundry Creditors for Expenses | 140,418 | 86,666 |
| 2) Sundry Creditors for Consumables | 232,956 | 112,891 |
| 3) Sundry Creditors for Capital Goods | 171,100 | 15,138 |
| | 544,474 | 214,695 |
| NOTE NO. '6' : | | |
| Other Current Liabilities | | |
| <u>Other Payables</u> | | |
| i) T. D. S. Payable on Legal & Professional Fess | 3,371 | 5,056 |
| ii) T. D. S. Payable to Contractors & Sub-Contractors | 8,708 | 0 |
| iii) Profession-tax (Staff) | 1,225 | 3,875 |
| iv) Interest Payable on TDS | 558 | 0 |
| | 13,862 | 8,931 |
| NOTE NO. '7' : | | |
| Short Term Provisions | | |
| a) Provision for Employee Benefits | 0 | 0 |
| b) <u>Others</u> | | |
| i) Provision for Income-Tax A.Y. (2013-14) | 0 | 753 |
| ii) Provision for Income-Tax A.Y. (2014-15) | 0 | 0 |
| Total.....(a) + (b) | 0 | 753 |

NOTE NO. '8' :

Depreciation Chart as per Straight Line Method (in the books of accounts) for the year ended on 31/03/2014

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 | | |
|--|------------------------------|--------------------------|---------------------------|------------------------------|----------------------------|------------------------------|------------------------------|--------------------------|-----------------------|-----------------------|
| | Gross Value as on 01/04/2013 | Addition during the year | Disposals during the year | Gross Value as on 31/03/2014 | Op. Balance As on 01/04/13 | Depreciation during the year | On Disposals during the year | Balance as on 31/03/2014 | Bal. As on 31/03/2013 | Bal. As on 31/03/2014 |
| (A) Tangible Assets | | | | | | | | | | |
| 1 Land | 0.00 | 430,627 | 0 | 430,627 | 0 | 0 | 0 | 0 | 430,627 | 430,627 |
| 2 Building | 1.63 | 9,659,801 | 0 | 9,659,801 | 1,940,397 | 157,455 | 0 | 2,097,852 | 7,719,404 | 7,561,949 |
| 3 Plant & Machinery | 4.75 | 50,512,580 | 423,800 | 50,936,380 | 32,713,806 | 2,419,478 | 0 | 35,133,284 | 17,798,774 | 15,803,096 |
| 4 Furniture & Fixtures | 6.33 | 67,836 | 0 | 67,836 | 32,907 | 4,294 | 0 | 37,201 | 34,929 | 30,635 |
| 5 Planting Material | 4.75 | 7,839,393 | 21,600 | 7,860,993 | 5,424,312 | 373,397 | 0 | 5,797,709 | 2,415,081 | 2,063,284 |
| 6 Motor Car | 7.07 | 1,028,971 | 0 | 1,028,971 | 290,992 | 72,748 | 0 | 363,740 | 737,979 | 665,231 |
| 7 Tools & Equipment | 4.75 | 399,271 | 0 | 399,271 | 165,214 | 18,965 | 0 | 184,179 | 234,057 | 215,092 |
| 8 Two wheeler (Scooter) | 7.07 | 79,800 | 0 | 79,800 | 15,398 | 5,642 | 0 | 21,040 | 64,402 | 58,760 |
| 9 Electrical Instrument | 4.75 | 2,916,094 | 64,706 | 2,980,800 | 2,043,375 | 141,588 | 0 | 2,184,963 | 872,719 | 795,837 |
| 10 Computers | 16.21 | 27,000 | 0 | 27,000 | 13,131 | 4,377 | 0 | 17,508 | 13,869 | 9,492 |
| 11 Cold Storage Unit | 4.75 | 686,713 | 0 | 686,713 | 125,061 | 32,619 | 0 | 157,680 | 561,652 | 529,033 |
| 12 Refrigerated Van | 7.07 | 891,876 | 0 | 891,876 | 252,224 | 63,056 | 0 | 315,280 | 639,652 | 576,596 |
| 13 Air Conditioner | 4.75 | 46,500 | 0 | 46,500 | 4,418 | 2,209 | 0 | 6,627 | 42,082 | 39,873 |
| SUB TOTAL....I | | 74,586,462 | 510,106 | 75,096,568 | 43,021,235 | 3,295,828 | 0 | 46,317,063 | 31,565,227 | 28,779,505 |
| (B) Intangible Assets | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| SUB TOTAL....II | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (C) Capital Work In Progress | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| SUB TOTAL....III | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (D) Intangible assets under Development | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| SUB TOTAL....IV | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL (I+II+III+IV) | | 74,586,462 | 510,106 | 75,096,568 | 43,021,235 | 3,295,828 | 0 | 46,317,063 | 31,565,227 | 28,779,505 |
| PREVIOUS YEAR TOTAL | | 72,079,064 | 2,507,398 | 74,586,462 | 39,749,637 | 3,271,598 | 0 | 43,021,235 | 32,329,427 | 31,565,227 |

NOTES

| PARTICULARS | Current Year 31-03-2014 ₹ | Previous Year 31-03-2013 ₹ |
|--|---------------------------------|----------------------------------|
| NOTE NO. '8' : | | |
| Non Current Investments | | |
| A) Trade Investments | - | - |
| Total.....(A) | _____ | _____ |
| B) <u>Other Investments</u> | | |
| Fixed Deposits | - | - |
| Total.....(B) | _____ | _____ |
| Total.....(A) + (B) | ===== | ===== |
| NOTE NO. '9' : | | |
| Long-Term Loans and Advances | | |
| A) <u>Security Deposits</u> | | |
| 1) Secured, considered good | - | - |
| 2) Unsecured, considered good | - | - |
| 3) Doubtful | - | - |
| 4) Less: Provision for doubtful advances | - | - |
| Total.....(A) | _____ | _____ |
| NOTE NO. '10' : | | |
| Long-Term Loans and Advances | | |
| A) <u>Security Deposits</u> | | |
| 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) | 0 | 0 |
| B) <u>Other Loans and Advances</u> | | |
| 1) Secured, considered good | 0 | 0 |
| 2) <u>Unsecured, considered good</u> | | |
| i) Advances recoverable in Cash or Kind for Value to be received. | 123,682,000 | 136,485,000 |
| 3) Sundry Deposits | 7,500 | 7,500 |
| 4) MAT Entitlement | 701,057 | 0 |
| 5) Doubtful | 0 | 0 |
| 6) Less : Provision for Doubtful | 0 | 0 |
| Total.....(B) | _____ | _____ |
| Total.....(A) + (B) | ===== | ===== |

NOTES

| PARTICULARS | Current Year 31-03-2014 ₹ | Previous Year 31-03-2013 ₹ |
|---|---------------------------------|----------------------------------|
| NOTE NO. '11' : | | |
| Other Non-Current Assets | | |
| a) Long Term Trade Receivables (including Trade Receivables on Deferred credit terms) | | |
| 1) Secured, considered good | 0 | 0 |
| 2) Unsecured, considered good | 0 | 0 |
| 3) Doubtful | 0 | 88,412 |
| 4) Less : Provision for Doubtful | 0 | 0 |
| | 0 | 88,412 |
| NOTE NO. '12' : | | |
| Inventories | | |
| a) Closing Stock of Shares | 5,536,963 | 8,050,370 |
| | 5,536,963 | 8,050,370 |
| NOTE NO. '13' : | | |
| 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 | 1,399,417 | 582,439 |
| 3) Unsecured, considered doubtful | 0 | 0 |
| 4) Less: Provision for doubtful debts | 0 | 0 |
| Total.....(A) | 1,399,417 | 582,439 |
| 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 | 0 | 121,910 |
| 3) Unsecured, considered doubtful | 0 | 0 |
| 4) Less: Provision for doubtful debts | 0 | 0 |
| Total.....(B) | 0 | 121,910 |
| Total.....(A) + (B) | 1,399,417 | 704,349 |

NOTES

| PARTICULARS | Current Year 31-03-2014 ₹ | Previous Year 31-03-2013 ₹ |
|---|---------------------------------|----------------------------------|
| NOTE NO. '14' : | | |
| Cash and Cash Equivalents | | |
| A) <u>Balances with banks</u> | | |
| Bank of Maharashtra Wadeshwar Br. | 125,180 | 25,408 |
| IndusInd Bank | 5,948 | 0 |
| IDBI Bank | 11,739 | 4,248 |
| Fixed Deposit with Bank of Maharashtra | 0 | 1,328,000 |
| B) Cash on hand | 35,943 | 966,996 |
| | 178,810 | 2,324,652 |
| NOTE NO. '15' : | | |
| Short-Term Loans and Advances | | |
| A) <u>To Related Parties</u> | | |
| 1) Secured, Considered Good | 0 | 0 |
| 2) Unsecured, Considered Good | 18,458,352 | 14,501,958 |
| 3) Doubtful | 0 | 0 |
| 4) Less : Provision for Doubtful Loans & Advances | 0 | 0 |
| Total.....(A) | 18,458,352 | 14,501,958 |
| B) <u>Others</u> | | |
| 1) Secured, considered good | 0 | 0 |
| 2) <u>Unsecured, considered good</u> | | |
| a) Advances to Staff | 135,000 | 200,000 |
| b) Income-Tax A. Y. 2014-15 | 227,630 | 0 |
| c) Income-Tax A. Y. 2013-14 | 132,390 | 133,143 |
| d) Income-Tax A. Y. 2012-13 | 0 | 308,610 |
| 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 | 0 |
| n) Service tax Refundable (Cenvat) | 44,522 | 16,511 |
| o) Prepaid Insurance | 4,966 | 35,100 |
| p) Advances to Creditors | 0 | 176,000 |
| q) Other than Related Parties | 29,450,760 | 14,600,000 |
| 3) Doubtful | 0 | 0 |
| 4) Less : Provision for Doubtful Loans & Advances | 0 | 0 |
| Total.....(B) | 30,147,358 | 15,608,950 |
| Total.....(A) + (B) | 48,605,710 | 30,110,908 |

NOTES

| PARTICULARS | Current Year 31-03-2014 ₹ | Previous Year 31-03-2013 ₹ |
|--|---------------------------------|----------------------------------|
| NOTE NO. '16' : | | |
| Other Current Assets | | |
| Miscellaneous Expenditure | | |
| (to the extent not w/off or adjusted) | | |
| A) Issue Expenses | 0 | 0 |
| Less: W/off during the year | 0 | 0 |
| Total.....(A) | 0 | 0 |
| B) Deferred Revenue Expenditure | 0 | 0 |
| Less: W/off during the year | 0 | 0 |
| Total.....(B) | 0 | 0 |
| Total.....(A) + (B) | 0 | 0 |
| NOTE NO. '17' : | | |
| Revenue From Operation | | |
| a) Sale of Flowers | 5,758,098 | 5,289,304 |
| b) Sale of Flowers (Export) | 1,921,095 | 1,338,793 |
| c) Sale of Services (Brokerage & Commission) | 0 | 636,315 |
| d) <u>Other Operating Revenues</u> | | |
| Sales of Shares | 1,993,604 | 4,367,362 |
| | 9,672,797 | 11,631,774 |
| NOTE NO. '18' : | | |
| Other Income | | |
| a) Interest Income | 2,297,905 | 713,921 |
| b) Dividend | 76,033 | 153,892 |
| c) Other Non-Operating Income (Net of expenses directly attributable to such income) | | |
| i) Foreign Exchange Fluctuation | 11,852 | 0 |
| ii) Set-off of VAT | 12,504 | 19,864 |
| iii) Miscellaneous Income | 0 | 24,053 |
| iv) VAT Refund received | 0 | 14,768 |
| v) Service Tax (Cenvat) | 27,844 | 0 |
| vi) Hiring Charges | 6,000 | 0 |
| | 2,432,138 | 926,498 |

NOTES

| PARTICULARS | Current Year 31-03-2014 ₹ | Previous Year 31-03-2013 ₹ |
|--|---------------------------------|----------------------------------|
| NOTE NO. '19' : | | |
| Cost of Materials Consumed | | |
| 1) Opening Stock of Flowers | 0 | 0 |
| Purchases of Flowers | 343,243 | 69,106 |
| | <u>343,243</u> | <u>69,106</u> |
| Less: Closing Stock of Flowers | 0 | 0 |
| Total..... | <u>343,243</u> | <u>69,106</u> |
| 2) Opening Stock of Shares | 8,050,370 | 11,940,021 |
| Purchases of Shares | 0 | 0 |
| | <u>8,050,370</u> | <u>11,940,021</u> |
| Less: Closing Stock of Shares | 5,536,963 | 8,050,370 |
| Total..... | <u>2,513,407</u> | <u>3,889,651</u> |
| 3) Consumable Stores | 778,193 | 1,000,622 |
| 4) Wages & Labour | 576,987 | 682,405 |
| 5) Packing Charges | 243,844 | 21,000 |
| 6) T.O. Paid on Shares | 70 | 167 |
| 7) Repairs & Maintenance (Plant & Machinery) | 108,826 | 79,518 |
| 8) Chemicals & Fertilizers | 193,841 | 62,483 |
| | <u>4,758,411</u> | <u>5,804,952</u> |
| NOTE NO. '20' : | | |
| Employee Benefits Expense | | |
| a) Salaries and Incentives | 763,827 | 743,221 |
| b) Staff Welfare Expenses | 79,776 | 18,412 |
| c) Bonus to Staff | 143,865 | 96,997 |
| d) Leave Wages | 4,125 | 1,692 |
| e) Gratuity | 0 | 87,000 |
| | <u>991,593</u> | <u>947,322</u> |
| NOTE NO. '21' : | | |
| Finance Costs | | |
| a) Interest Expenses | 234,474 | 730,481 |
| b) <u>Other Borrowing Costs</u> | | |
| Loan Processing Fees | 15,000 | 0 |
| | <u>249,474</u> | <u>730,481</u> |

NOTES

| PARTICULARS | Current Year 31-03-2014 ₹ | Previous Year 31-03-2013 ₹ |
|--------------------------------------|---------------------------------|----------------------------------|
| NOTE NO '22' | | |
| Other Expenses | | |
| i) Payment to Auditor | 30,000 | 18,810 |
| ii) <i>Repairs & Maintenance</i> | | |
| 1) Building | 173,863 | 26,303 |
| 2) Others | 232,970 | 18,100 |
| iii) Insurance Charges | 45,896 | 71,040 |
| iv) <i>Rates & Taxes</i> | | |
| 1) Interest on TDS | 796 | 0 |
| 2) Others | 2,500 | 2,556 |
| 3) Professional Tax (Company) | 2,500 | 2,500 |
| 4) Service Tax Paid | 0 | 44,292 |
| 5) Service Tax Paid on Shares | 360 | 834 |
| 6) Stamp Duty Paid on Shares | 188 | 438 |
| v) <i>Misc. Expenses</i> | | |
| 1) Advertisement Expenses | 15,931 | 19,022 |
| 2) Annual Fees | 112,360 | 112,360 |
| 3) Annual General Meeting Expenses | 27,560 | 0 |
| 4) Bank Charges | 15,441 | 14,845 |
| 5) Books & Periodicals | 0 | 1,250 |
| 6) Business Promotion | 0 | 4,205 |
| 7) Clearing & Forwarding Charges | 452,635 | 468,400 |
| 8) Conveyance Expenses | 24,120 | 34,200 |
| 9) Demat Charges | 1,634 | 1,455 |
| 10) Discount | 216,540 | 0 |
| 11) Electricity Expenses | 18,882 | 34,550 |
| 12) Festival Expenses | 47,025 | 0 |
| 13) Filing Fees | 605 | 1,644 |
| 14) Foreign Exchange Fluctuation | 0 | 11,409 |
| 15) Legal & Professional Charges | 190,748 | 140,463 |
| 16) Miscellaneous Expenses | 43,473 | 10,513 |
| 17) Postage & Stamp | 5,300 | 30 |
| 18) Printing & Stationery Expenses | 21,573 | 137,577 |
| 19) ROC Fees | 0 | 0 |
| 20) Share Transfer Expenses | 52,452 | 38,561 |
| 21) Survey Expenses | 15,000 | 0 |
| 22) Tax Audit fees | 28,959 | 26,326 |
| 23) Telephone Expenses | 15,019 | 23,946 |
| 24) Testing Charges | 1,800 | 0 |
| 25) Transportation Charges | 75,210 | 2,775 |
| 26) Travelling Expenses | 23,022 | 119,239 |
| 27) Travelling Expenses (Foreign) | 0 | 74,082 |
| 28) Vehicle Expenses | 130,962 | 184,352 |
| | <u>2,025,324</u> | <u>1,646,077</u> |

NOTE '23'**NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2013****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, 1956 (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, 1956**

| Contingent liabilities and commitments (to the extent not provided for) | As at 31/03/2014 ₹ | As at 31/03/2013 ₹ |
|---|--------------------------|--------------------------|
| i) Contingent Liabilities | | |
| a) Claims against the company not acknowledged as debt | - | - |
| b) Guarantees | - | - |
| c) Other money for which the company is contingently liable | - | - |
| Total.....(i) | - | - |
| ii) Commitments | | |
| a) Estimated amount of contracts remaining to be executed on capital account and not provided for | - | - |
| b) Uncalled liability on shares and other investments partly paid | - | - |
| c) Other commitments | - | - |
| Total.....(ii) | - | - |
| TOTAL . . . (i) + (ii) | - | - |

4) **Disclosure pursuant to Note no. 6(W) of Part I of Schedule VI to the Companies Act, 1956.**

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, 1956.**

| Payments to the auditor as | Current Year 31/03/2014 | Previous Year 31/03/2013 |
|---|----------------------------|-----------------------------|
| a) Auditor | 30,000 | 18,810 |
| 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 |
| f) One of the Partner in the Auditors firm has Charged the Fees in his proprietorship capacity during the year into consideration | 0 | 26,326 |
| TOTAL | 30,000 | 45,136 |

- 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, 1956.

| Expenditure/Income in Foreign Currency | Current Year 31/03/2014 ₹ | Previous Year 31/03/2013 ₹ |
|--|---------------------------------|----------------------------------|
| Expenditure in Foreign Currency | 0 | 74,082 |
| Income in Foreign Currency | 1,921,095 | 1,338,793 |

- 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 | 893,530 |
| b) No. of Equity shares of ₹10/- during the year | 20,000,000 |
| c) Earnings/(Loss) per equity share of ₹10/- Each Basic/Diluted (1)/(2) (EPS) | 0.04 |

- 11) Quantitative details of Flowers

| Opening Stock, Purchases, Sales & Closing Stock (Flowers) | | | | |
|---|--------------------------|---------------------------|---------------------|-------------------------|
| Particulars | Current Year Quantity | Previous Year Quantity | Current Year (₹) | Previous Year (₹) |
| Opening Stock | 0 | 0 | 0 | 0 |
| Purchases | 49,642 | 18,764 | 343,243 | 69,106 |
| Production | 1,815,618 | 1,761,149 | N. A. | N. A. |
| Sales | 1,865,260 | 1,779,913 | 7,679,193 | 6,628,097 |
| Closing Stock | 0 | 0 | 0 | 0 |

NOTE NO. '24':**NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2014**

- 12) Pursuant to compliance of Accounting Standard (AS) 18 'Related Party Disclosures', provisions of section 301 of the Companies Act, 1956, as per Point (iii)(a) of the Annexure to the Companies (Auditor's Report) Order, 2003 and also the loans granted by the Company which is covered under section 372A of the Companies Act, 1956, the relevant information is provided hereunder:

- A) Related Parties where control exists

| Sr. No. | Name of Party | Relationship |
|---------|-----------------------|--------------------------|
| 1 | Rajkumar B. Agarwal | Key Management Personnel |
| 2 | Pawankumar B. Agarwal | Key Management Personnel |

- B) The details of the related parties with whom transactions have taken place in the current and the preceding year:

Amount in ₹

| Sr. No. | Nature of Transaction | Current Year | | | Preceding Year | | |
|---------|------------------------------|--------------|------------|-----------------------|----------------|------------|-----------------------|
| | | Loan Given | Loan Taken | Closing Balance (Dr.) | Loan Given | Loan Taken | Closing Balance (Cr.) |
| 1 | Surajbhan Rajkumar Pvt. Ltd. | 24,128,863 | 5,670,511 | 18,458,352 | 19,665,224 | 5,163,266 | 14,501,958 |

BOOK-POST
PRINTED MATTER
U.P.C

TO:

If Undelivered, please return to :
ELEGANT FLORICULTURE &
AGROTECH (INDIA) LIMITED
Village Mouje-Kashal,
Taluka-Maval, Wadgaon,
Dist. Pune.