

SEVENTH ANNUAL REPORT 1999-2000



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

ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED

BOARD OF DIRECTORS

SHRI RAJKUMAR AGARWAL	Director
SHRI PAWAN KUMAR AGARWAL	Director
SHRI SURENDRA GUPTA	Director
DR.SHEORAM AGARWAL	Director

REGISTERED OFFICE

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

SITE

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

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AUDITORS

M/s S.H.GARG & ASSOCIATES
Chartered Accountants
Mumbai

BANKERS

Central Bank Of India

7th ANNUAL REPORT 1999-2000

NOTES :

1. A Member Entitled to attend and vote at the Meeting is Entitled to appoint Proxy to attend and vote instead of Himself and the Proxy need not be a Member.
2. Proxies should be lodged with the Company 48 hours before the commencement of the meeting.
3. The Register of Members and the Share Transfer Books of the Company will be closed from 21.09.2000 to 27.09.2000
4. 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 the Meeting.
5. The members shall intimate change in their address to the Company to enable the Company to update its records.

For and behalf of the Board of Directors

Pawan Kumar Agarwal
Director

Date : 25.08.2000

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

ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED

NOTICE :

Notice is hereby given that the 7th Annual General Meeting of Elegant Floriculture and Agrotech (India) Limited will be held on Wednesday, 27th September 2000 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 Balance Sheet as on 31st March, 2000 and the report of the Directors' and Auditors' thereon.
2. To appoint Director :
 - a) To appoint a Director in place of Shri RAJKUMAR AGARWAL who retires by rotation and being eligible offers himself for reappointment.
 - b) To appoint a Director in place of Shri PAWAN KUMAR AGARWAL who retires by rotation and being eligible offers himself for reappointment.
3. To appoint Auditors of the Company.

To consider , and if thought fit , to pass with or without modification , the following resolution as an ORDINARY RESOLUTION.

" RESOLVED THAT THE Company's Auditors M/s S.H.Garg & Associates , Chartered Accountants , Mumbai be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this meeting till the conclusion of next Annual General Meeting of the Company and the Board of Directors be and is hereby authorised to fix their remuneration for the period."

SPECIAL BUSINESS :

4. To consider , and if thought fit , to pass with or without modification , the following resolution as an ORDINARY RESOLUTION.

"RESOLVED that the consent of the Company be and is hereby accorded in terms of Section 293(1)(a) and other applicable provisions, if any, of the Companies Act, 1956 to sell the vacant land having area 7 Acre 20 Ghunte situated at Village & Post Office - Loni kalbhor, Taluka- Haweli, Distt. - Pune.

ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED

Annexure to Notice :

Explanatory statement pursuant to Section 173(2) of the Companies Act, 1956.

ITME NO. 4.

In terms of Section 293(1) (a) of the Companies Act, 1956, the consent of the Company in General Meeting is required to enable the Board of Directors to sell the vacant land. Therefore, the Resolution is put before the members for approval.

None of the Directors of the Company is deemed to be concerned or interested in the Resolution.

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

Director
Pawan Kumar Agarwal

Date : 25.08.2000
Regd. Office :
Village Mouje - Kashal,
Taluka Maval, Wadgaon,
Dist - Pune.

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7th ANNUAL REPORT 1999-2000

DIRECTORS' REPORT OF ELEGANT FLORICULTURE & AGROTECH (INDIA) LTD.

To The Members,

The Directors have pleasure in submitting the 7th Annual Report together with the Audited Accounts for the year ended 31st March 2000

DIVIDEND :

The Directors recommend no payment of dividend during the year.

OPERATIONS :

During the year under consideration the Company's total Profit is Rs. 0.90 Lacs after provided the Depreciation Rs. 24.51 Lacs.

FIXED DEPOSITS :

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

PERSONNEL :

During the year under review none of the employees was in receipt of remuneration of Rs. 3,00,000/- per annum when employed throughout the year of Rs. 25,000/- per month when employed for part of the year and therefore the provisions of Section 217(2A) of the Companies Act , 1956 read with Companies (particulars of Employee) Rules, 1975 as amended are not attached.

DIRECTORS :

Shri RAJKUMAR AGARWAL director of the Company retires by rotation and being eligible offer himself for reappointment.

Shri PAWAN KUMAR AGARWAL director of the Company retires by rotation and being eligible offer himself for reappointment.

AUDITORS :

Messers S.H.GARG & ASSOCIATES, Auditors of the Company, retire from the Company at conclusion of this Annual General Meeting and being eligible offer themselves for reappointment

ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE :

Information in accordance with the provision of Section 217 (1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 regarding conservation of energy, technology absorption and foreign exchange earning and outgo is given in the Annexure forming part of this report.

ACKNOWLEDGMENTS :

The Directors place on record their sincere appreciation of the valuable contribution made by the employees 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 & on behalf of the Board of Directors
Elegant Floriculture & Agrotech (I) Ltd.**

Place : Mumbai
Date : 25.08.2000

**Director
(Pawan Kumar Agarwal)**

ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED**ANNEXURE TO THE DIRECTOR'S REPORT :**

STATEMENT CONTAINING PARTICULARS PURSUANT TO THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988 FORMING PART OF THE REPORT OF THE DIRECTORS.

A. CONSERVATION OF ENERGY :

The particulars regarding conservation of energy are not applicable to the Company, as the Company has been producing the flowers during the year.

B. TECHNOLOGY ABSORPTION :

The particulars regarding absorption of technology is given below as per Form B of the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988.

EXPENDITURE ON R & D

a) Capital)	
b) Recurring)	
c) Total)	NIL
d) Total R & D expenditure)	
as percentage of total)	
turnover.)	

TECHNOLOGY ABSORPTION, ADAPTION AND INNOVATION :

- 1) Efforts in brief, made towards technology absorption, adaptation and innovation.
- NIL -
- 2) Benefits derived as a result of the above efforts e.g. product improvement, cost reduction, product development.
- NOT APPLICABLE -
- 3) In case of Imported Technology (imported during the last 5 years reckoned from the beginning of the financial year), following information may be furnished.

a) Technology imported)	
b) Year of Import)	
c) Has technology been fully absorbed)	NIL
d) If not fully absorbed, areas where this has not taken place, reasons therefore and future plan of action.)	

C. FOREIGN EXCHANGE EARNINGS AND OUTGO :

The Company's main line of business is the producing of flowers

Total Foreign Exchange used	NIL
Total Foreign Exchange earned	NIL

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

Place : Mumbai
Date : 25.08.2000

Director
(Pawan Kumar Agarwal)