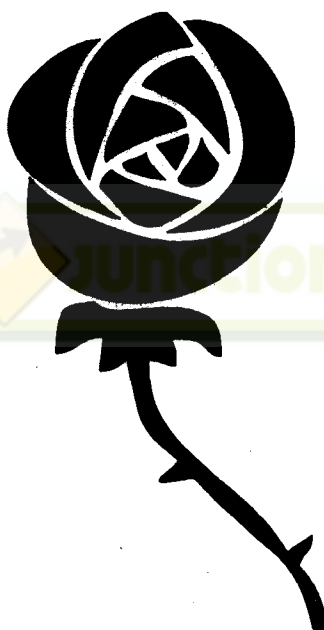


NINETH ANNUAL REPORT

2001 2002



**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

AUDITORS**M/s. S. H. GARG & ASSOCIATES**

Chartered Accountants

Mumbai

BANKERS**CENTRAL BANK OF INDIA**

9TH ANNUAL REPORT 2001-2002

NOTICE

Notice is hereby given that the 9th Annual General Meeting of Elegant Floriculture and Agrotech (India) Limited will be held on **Wednesday 25th September, 2002** at 2.30 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 on 31st March, 2002, the Profit and Loss Account for the year ended 31st March, 2002 together with report of the Directors' and Auditors' thereon.

2. To appoint Director:

To appoint a Director in place of Shri Rajkumar B. 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 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."

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

--sd--

**Pawan Kumar Agarwal
Director**

Date: 29-08-2002

Regd. Office:

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

ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED

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 19-09-2002 to 25-09-2002 (both days inclusive).
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 on behalf of Board of Directors
Elegant Floriculture & Agrotech (I) Ltd.**



--sd--

**Pawan Kumar Agarwal
Director**

**Place: Pune
Date : 29-08-2002**

9TH ANNUAL REPORT 2001-2002**DIRECTORS' REPORT OF ELEGANT FLORICULTURE & AGROTECH (INDIA) LTD.**

To The Members,

The Directors have pleasure in submitting the 9th Annual Report together with the Audited Accounts for the year ended 31st March, 2002.

DIVIDEND:

The Directors recommend no payment of dividend during the year.

OPERATIONS:

During the year under consideration the Company's total Loss is Rs. 3.99 Lacs after providing for Depreciation Rs. 23.77 Lacs.

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:

During the year under review none of the employees was in receipt of remuneration of Rs.24,00,000/- per annum when employed throughout the year or Rs.2,00,000/- 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 Employees) Rules, 1975 as amended are not attached.

DIRECTORS:

Shri Rajkumar B. Agarwal, Director of the Company retires by rotation and being eligible offer himself for reappointment.

AUDITORS:

M/s. S.H. Garg & Associates, Auditors of the Company, retire from the Company at conclusion of the Annual General Meeting and being eligible offers themselves for reappointment.

ENERGY, CONSERVATION, TECHNOLOGY, ABSORPTION AND FOREIGN EXCHANGE EARNING & OUTGO:

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.

ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED

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 that 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 Board of Directors
Elegant Floriculture & Agrotech (I) Ltd.**

--sd--

**Pawan Kumar Agarwal
Director**

Place: Pune
Date : 29-08-2002

9TH ANNUAL REPORT 2001-2002**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)	
d. Total R&D)	
expenditure as)	NIL
percentage of)	
total turnover.)	

TECHNOLOGY ABSORPTION, ADAPTION AND INNOVATION:

- 1) Efforts in brief, made towards technology absorption, adoption 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)	

ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED

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

--sd--

**Pawan Kumar Agarwal
Director**

Place: Pune
Date : 29-08-2002

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