

ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED



24TH ANNUAL REPORT 2016-17

ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED

CIN No. : L01110MH1993PLC073872

CORPORATE INFORMATION

BOARD OF DIRECTORS	: 1. Mr. Pawan Kumar Agarwal 2. Mr. Rajkumar Agarwal 3. Mrs. Neha Agarwal 4. Mr. Sheoram Agarwal 5. Mr. Surendra Gupta
REGISTERED OFFICE	: 101, Sagarika CHS Ltd, Plot No. 89, Juhu Tara Road Opp. Palm Grove Hotel, Santacruz (West), Mumbai – 400 049.
BANKERS	: IDBI Bank
AUDITORS	: Jignesh Shah Chartered Accountants
SECRETARIAL AUDITORS	: N. Bagaria & Associates Company Secretaries
SHARE TRANSFER AGENTS	: Sharex Dynamic (India) Private Limited Unit - 1, Luthra Ind. Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai – 400 072.
SHARES LISTED AT	: The Bombay Stock Exchange Limited

NOTICE

NOTICE is hereby given that the 24th Annual General Meeting of the members of **ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED** will be held on Friday, 29th September, 2017 at 11:00 a.m. at 101, Sagarika CHS Ltd., Plot No. 89, Juhu Tara Road Opp. Palm Grove Hotel, Santacruz (West), Mumbai - 400 049 to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2017 including the audited Balance Sheet, statement of Profit & Loss Account and the Cash Flow Statement for the year ended as on that date together with the report of Directors' and Auditors' thereon.
2. To appoint a Director in place of Mrs. Neha Ankur Agarwal (holding DIN 03520989) who retires by rotation and being eligible offers her-self for re-appointment.
3. To consider and if thought fit, to pass with or without modifications, if any the following as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139 and 142 of the Companies Act, 2013, and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof), the reappointment of the statutory auditors, Mr. Jignesh Shah, Chartered Accountant, Thane (Membership No. 117121), as the Statutory Auditor of the Company be and is hereby ratified by the members of the Company for the financial year 2017-18 at such remuneration as may be determined by the Board of Directors of the Company."

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, proper or desirable and to settle any questions, difficulties and / or doubts that may arise in this regard in order to implement and give effect to the foregoing resolution."

Registered Office:

101, Sagarika CHS Ltd,
Plot No. 89, Juhu Tara Road,
Opp. Palm Grove Hotel,
Santacruz (West), Mumbai - 400049

Place: Mumbai
Date: 04-09-2017

For and on Behalf of the Board

Neha Ankur Agarwal
DIN 03520989
Chairperson

NOTE:

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. Pursuant to Regulations 26(4) and 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards - 2 (SS-2), the particulars of Directors proposed to be appointed/re-appointed at the Annual General Meeting is given in the Annexure to the notice.
4. Corporate members are requested to send duly certified copy of the Board Resolution pursuant to Section 113 of the Companies Act, 2013 authorizing their representative to attend the Annual General Meeting.
5. Route-map to the venue of the Meeting is provided in the Annual Report for the convenience of the members.
6. The Register of Members and the Share Transfer Books of the Company will be closed from 26-09-2017 to 29-09-2017 (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, M/s. Sharex Dynamic (India) Pvt. Ltd.
10. 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.
11. 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. Members desiring to avail of this facility may send their nomination in the prescribed Form No. SH 13 duly filled in to M/s. Sharex Dynamic (India) Pvt. Ltd. at the Registered Office of the Company. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.

12. As per the Companies Act, 2013 and rules made thereunder all documents to be sent to shareholders like General Meeting Notices (including AGM), Audited Financial Statements, Directors' Report, Auditors' Report, etc. henceforth will be sent to the shareholders in electronic form, to the e-mail address provided by them and made available to us by the Depositories. The physical copies of the annual report will also be available at our Registered Office for inspection during office hours. Members are also requested to register/update their email addresses, with the depository participant (in case of shares held in dematerialized form) or with Company / M/s. Sharex Dynamic (India) Pvt. Ltd., Registrar and Share Transfer Agent of the Company (in case of Shares held in physical form).
13. Electronic copy of the Annual Report for 2017 is being sent to all the members whose email IDs are registered with the Company / Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2017 is being sent in the permitted mode.
14. **Voting through electronic means:**
 - (a) In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the 24th Annual General Meeting (AGM) by electronic means. The members may cast their votes using electronic voting system from a place other than the venue of the meeting (remote e-voting).
 - (b) The Company has engaged the services of National Securities Depository Limited (NSDL) as agency to provide e-voting facility.
 - (c) The facility for voting through ballot papers shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through ballot papers.
 - (d) The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
 - (e) The voting period begins on <September 26, 2017 (9.30 a.m.)> and ends on < September 28, 2017 (5.00 p.m.)>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <September 22, 2017>, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
 - (f) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. 22nd September, 2017.
 - (g) A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e. 22nd

September, 2017 only shall be entitled to avail the facility of remote e-voting and voting at meeting through ballot paper.

- (h) M/s. N. Bagaria & Associates, Practicing Company Secretaries, Mumbai, has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (i) Any person who acquire shares and become member of the Company after dispatch of the Notice of the Meeting and holding shares as on cut-off date i.e. 22nd September, 2017 may obtain User Id and password by sending request at evoting@nsdl.co.in. However, if the member is already registered with NSDL for remote e-voting then he can use his exiting user ID and password for casting the vote through e-voting. If you forgot your password, you can reset your password by using “Forgot User Details/ Password” option available on www.evoting.nsdl.com or contact NSDL at toll free no.:1800-222-990.
- (j) **The instructions of e-voting are as under:**
 - (1) In case of members receiving e-mail:
 - (i) Open email and open PDF file viz; “remote e-voting.pdf” with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/ PIN for e-voting. Please note that the password is an initial password;
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>;
 - (iii) Click on Shareholder – Login;
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login;
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential;
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles;
 - (vii) Select “EVEN” of Elegant Floriculture & Agrotech (India) Limited;
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens;
 - (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted;
 - (x) Upon confirmation, the message “Vote cast successfully” will be displayed;

- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote;
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to n_bagaria@hotmail.com with a copy marked to evoting@nsdl.co.in.
- (2) In case of members receiving the physical copy:
- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM
- | EVEN (Remote e-voting Event Number) | USER ID | PASSWORD/PIN |
|--|----------------|---------------------|
|--|----------------|---------------------|
- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- (k) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") for members and remote e-voting user manual for members available at the downloads section of www.evoting.nsdl.com or call on toll free no. : 1800-222-990.
- (l) Members can also update mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

ANNEXURE

PURSUANT TO REGULATION 26(4) AND 36(3) THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE RE-APPOINTED IS FURNISHED BELOW:

Name of Director	Mrs. Neha Ankur Agarwal
Date of Birth	05-09-1982
No. of Equity Shares held	Nil
Qualification	B.A.
Relationship with other Directors	N.A.
Nature of Expertise	Finance & Administration
Name of Companies in which he holds Directorship	1. Agroha Alloys Private Limited 2. Navprabhat Projects Private Limited
Names of Committees of the Companies of which he / she holds membership	Nil

DIRECTORS' REPORT

To,
The Members,
Elegant Floriculture & Agrotech (India) Limited

Your Directors have pleasure in presenting their 24th Annual Report together with the Audited Accounts of the Company for the year ended on 31st March, 2017.

1. Financial Results:

The financial results are summarized below:

	Particulars	Year ended 31st March 2017	Year ended 31st March 2016
A	Total Revenue	2,41,38,913	1,66,93,836
B	Total Expenses	1,89,27,243	1,65,43,015
C	Profit/(Loss) Before Exceptional and Extraordinary Items and Tax	52,11,670	1,50,821
D	Extraordinary Items (MAT Entitlement)	0	0
E	Profit/(Loss) Before Tax	52,11,670	1,50,821
F	Tax expense		
	- Previous Year Tax	2,17,227	1,34,961
	- Current Tax	7,82,070	0
	- Deferred Tax	(50,06,215)	(1,60,534)
G	Profit/(Loss) after Tax	92,18,588	1,76,394

2. Financial Performance:

During the year under review, the Company has earned Total Revenue of Rs. 2,41,38,913/- in comparison to Rs. 1,66,93,836/- during the previous year. The Company has earned net profit of Rs. 92,18,588/- in comparison of Rs. 1,76,394/- during the previous year. Your directors are hopeful of better performance in the forthcoming year. There was no change in the nature of the business of the Company during the year.

3. Dividend & Reserves:

Your Directors abstain from declaring any dividend for the year no amount of profit was transferred to General Reserve.

4. Management Discussion & Analysis:

Management Discussion & Analysis report is being given under Corporate Governance Report. There are no material changes between the end of the financial year and the date of the report which may affect the financial position of the Company.

5. Listing With Stock Exchanges:

At Present, the Equity shares of the Company are listed at Bombay Stock Exchange Ltd. (BSE Ltd.). Due to certain unavoidable circumstances, there were some delays in submission of the quarterly results on the part of the Company to the BSE and due to the said non-compliance trading in the shares of the Company on BSE is suspended w.e.f. 01.12.2014.

6. Dematerialization of Shares:

90.57% of the Company's paid up Equity Share Capital is in dematerialized form as on 31st March, 2017 and balance 9.43% is in physical form. The Company's Registrar and Transfer Agent are Sharex Dynamic (India) Pvt. Ltd. having their registered office at Unit No. 1, Luthra Industrial Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai - 400 072.

7. Internal Financial Controls:

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed

8. Finance & Accounts:

The Company is having adequate resources at its disposal to meet its business requirements and for efficient conduct of business. The Company has not raised any funds by issue of any securities during the year.

Your Company prepares its financial statements in compliance with the requirements of Companies Act, 2013 and the Generally Accepted Accounting Principles (GAAP) in India. The financial statements have been prepared on historical cost basis. The estimates and judgments relating to financial statements are made on prudent basis, so as to reflect in a true and fair manner, the form and substance of transactions and reasonably present the Company's state of affairs and profit for the year ended 31st March, 2017.

9. Subsidiaries, Joint Ventures and Associates Companies:

The Company does not have any Subsidiary/ Joint Ventures/ Associate Companies.

10. Deposits:

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014.

11. Statutory Auditors:

- (a) As regards remarks of Statutory Auditors about non-compliance of the provisions of section 185 and 186(7) we hereby clarify that advances made to parties were for a short period of time and temporary and not in nature of loan.