

ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED



**29TH ANNUAL REPORT
F.Y. 2021-22**

CORPORATE INFORMATION

CIN	:	L01110MH1993PLC073872
BOARD OF DIRECTORS	:	1. Mr. Pawankumar Basudev Agarwal 2. Mr. Nareshkumar Basudev Agarwal 3. Mrs. Neha Ankur Agarwal 4. Mr. Sheo Ram Agarwal 5. Mr. Mayur Jitendra Thakar 6. Mr. Umeshbhai Rasiklal Gor
COMPANY SECRETARY	:	Ms. Kirti Bhandari
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	:	M/s. Shiv Pawan & Company Chartered Accountants
SECRETARIAL AUDITORS	:	M/s. N. Bagaria & Associates Practicing Company Secretaries
SHARE TRANSFER AGENTS:		Link Intime (India) Private Limited C-101, 1 st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai - 400 083.
SHARES LISTED AT	:	BSE Limited

NOTICE

Notice is hereby given that the **29th Annual General Meeting** of the members of **Elegant Floriculture & Agrotech (India) Limited** will be held on Tuesday, 19th July, 2022 at 10:30 a.m. at Juhu Club Millennium, A1 Gulmohar Road, JVPD Scheme, Vile Parle (West), Mumbai - 400 049 to transact the following business 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, 2022 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 herself for re-appointment.

SPECIAL BUSINESS:

3. **Appointment of Mr. Mayur Jitendra Thakar (holding DIN 08156395) as a Director of the Company:**

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, 152 and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Mr. Mayur Jitendra Thakar (holding DIN 08156395), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 20th April, 2022 and whose term of office expires at the Annual General Meeting, be and is hereby appointed as a Director of the Company, whose period of office shall be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.”

4. **Appointment of Mr. Umeshbhai Rasiklal Gor (holding DIN 08845586) as an Independent Director of the Company:**

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, 152 and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Mr. Umeshbhai Rasiklal Gor (holding DIN 08845586), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 22nd June, 2022 and whose term of office expires at the Annual General Meeting and who has submitted a declaration that he meets criteria for independence as provided in Act and Listing Regulations, be and is hereby appointed as an Independent Non-Executive Director of the Company with effect from July 19, 2022, to hold office for a term of five consecutive years i.e. up to July 18, 2027.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.”

5. **Shifting of Registered Office of the Company from one city to another city within the same State:**

To consider and if thought fit, to pass, with or without modification (s), the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 12 and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Incorporation) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and subject to approval of the Registrar of Companies, the consent of the members of the Company be and is hereby accorded to shift the registered office of the Company from “Mumbai” to “Pune” in the State of Maharashtra.

RESOLVED FURTHER THAT the aforesaid resolution becoming effective, the Registered Office of the Company be shifted from “Mumbai” to “Pune” at Taluka Maval or any other place in “Pune” as may be determined by the Board.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.”

6. **Increase in Limits of providing security u/s 180(1)(a) of the Companies Act, 2013 in connection with the borrowings of the Company:**

To consider and if thought fit, to pass, with or without modification (s), the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under (including any statutory modifications or re-enactment thereof, for the time being in force), the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and subject to all such approvals, sanctions, consents and permissions, as may be necessary, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any Committee constituted by the Board to exercise its powers including the power conferred by this resolution), to create such charges, mortgages and hypothecations on such movable and immovable properties, both present and future, and in such manner, as the Board may deem fit, together with the power to take over the substantial assets of the Company in certain events in favour of banks/financial institutions, provided that the total amount of Loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, the premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans for which the charge is to be created, shall not, at any time exceed Rs. 40 Crores or the aggregate of the paid-up capital free reserves and securities premium of the Company, whichever is higher.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.

7. **Increase in the Borrowing Limits of the Company in terms of 180(1)(c) of the Companies Act, 2013:**

To consider and if thought fit, to pass, with or without modification (s), the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under (including any statutory modifications or re-enactment thereof, for the time being in force), the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and subject to all such approvals, sanctions, consents and permissions, as may be necessary, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any Committee constituted by the Board to exercise its powers including the power conferred by this resolution), to borrow money for and on behalf of the Company from time to time as deemed by it to be requisite and proper for the business of the Company, any sum or sums of money not exceeding Rs. 40.00 Crores (including the money already borrowed by the Company) on such terms and conditions as the Board may deem fit, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from the temporary loans obtained from the Company’s Bankers in the ordinary course of business) at any given time, exceed the aggregate, for the time being, of its paid-up share capital, free reserves and securities premium.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.”

8. **Increase in the Limits for the Loans, Guarantees and Investments by the Company in terms of Section 186 of the Companies Act, 2013:**

To consider and if thought fit, to pass, with or without modification (s), the following resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 186 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under (including any statutory modifications or re-enactment thereof, for the time being in force), the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and subject to all such approvals, sanctions, consents and permissions, as may be necessary, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any Committee constituted by the Board to exercise its powers including the power conferred by this resolution), for granting any loan to any person or other body corporate and/or give any guarantee or provide security in connection with a loan to any other body corporate or person and/or acquire by way of subscription, purchase or otherwise, the securities of any other body corporate upto an aggregate amount not exceeding Rs. 40.00 Crores, notwithstanding the fact that the aggregate of the loans or guarantees or securities so far given or to be given and/or securities so far acquired or to be acquired by the Company may collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.”

9. **Amendment of Title of Incidental Object Clause of the Memorandum of Association of the Company:**

To consider and if thought fit, to pass, with or without modification (s), the following resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modifications or re-enactment thereof, for the time being in force), the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) the title of Clause III (B) of the objects incidental or ancillary to the attainment of the main objects of the Memorandum of Association be and hereby substituted with the words “**MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) ARE:**”

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.”

10. **Deletion of Other Object Clause of the Memorandum of Association of the Company:**

To consider and if thought fit, to pass, with or without modification (s), the following resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modifications or re-enactment thereof, for the time being in force), the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any Committee constituted by the Board to exercise its powers including the power conferred by this resolution), be and is hereby accorded for alteration of the Other Object Clause by deleting the Clause III (C) including sub clauses 47-65 of the Memorandum of Association.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.”

11. **Deletion of Declaration from the Memorandum of Association of the Company:**

To consider and if thought fit, to pass, with or without modification (s), the following resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of the Companies Act, 2013 and the rules framed there under (including any statutory modifications or re-enactment thereof, for the time being in force), the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any Committee constituted by the Board to exercise its powers including the power conferred by this resolution), be and is hereby accorded for Deletion of Declaration mentioned after sub clause 65 of Clause III (C) of the Memorandum of Association.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.”

12. Amendment of the Liability Clause of the Memorandum of Association of the Company:

To consider and if thought fit, to pass, with or without modification (s), the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 4, 13 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under (including any statutory modifications or re-enactment thereof, for the time being in force), the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Clause IV of the Memorandum of Association be and is hereby altered by replacing the existing Clause IV with the following new Clause IV:

Clause IV. “The liability of the members is limited to the extent of amount unpaid on shares held by the members.”

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.”

13. Alteration of Articles of Association of the Company:

To consider and if thought fit, to pass, with or without modification (s), the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under (including any statutory modifications or re-enactment thereof, for the time being in force), the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the existing Articles of Association of the Company be and are hereby altered by replacing with the new set of Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.”

Registered Office:

101, Sagarika CHS Ltd,
Plot No. 89, Juhu Tara Road,
Opp. Palm Grove Hotel,
Santacruz (West), Mumbai - 400 049.

Place: Mumbai

Date: 22nd June, 2022

For and on behalf of the Board

sd/-

Pawankumar Agarwal

DIN: 00127504

Director

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on his/her behalf and 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. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a duly certified copy of Board Resolution authorizing their representative to attend and vote on their behalf.
4. Pursuant to Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), the information regarding the Directors proposed to be appointed/ reappointed at the Annual General Meeting is given in the Annexure to this notice.
5. Explanatory Statement under section 102 of Companies Act, 2013 in respect of special business is annexed hereto and forms part of the Notice.
6. Route-map to the venue of the Meeting is provided in the Annual Report for the convenience of the members.
7. The Register of Members and the Share Transfer Books of the Company will be closed from July 13, 2022 to July 19, 2022 (both days inclusive).
8. In accordance with, the circulars issued by MCA and Securities and Exchange Board of India ('SEBI'), owing to the difficulties involved in dispatching of physical copies of the Annual Report of the Company and the Notice of AGM, the same are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participants (DP).
9. Members who have not registered their e-mail addresses so far are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Registrar & Share Transfer Agent in case the shares are held by them in physical form for receiving all communication including Annual Report, Notices, etc. from the Company electronically.
10. 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).
11. 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. Link Intime (India) Private Limited.

12. The Securities and Exchange Board of India (“SEBI”) has mandated that transfer of securities would be carried out in dematerialized form only w.e.f. 5th December, 2018. In view of the same and to avail various benefits of dematerialization, members are requested to dematerialize shares held by them in physical form.
13. 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.
14. 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 Link Intime (India) Private Limited at the Registered Office of the Company. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.
15. Members may please note that the Notice of the 29th Annual General Meeting and the Annual Report for the financial year ended 31st March, 2022 will be available on the Company’s website www.elegantflora.in for their download. The Notice can also be accessed from the websites of BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of NSDL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evoting.nsdl.com. For any communication, the members may also send requests at the Company’s email id: elegantflora2012@gmail.com.
16. **Voting through electronic means:**
 - (a) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014 as amended from time to time 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 29th 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.