

Elegant Floriculture & Agrotech (India) Limited

101, Sagarika CHS Ltd., Plot No. 89, Juhu Tara Road,
Santacruz (W), Mumbai - 400 049. Tel. : 6708 4881 / 82 / 83
Email : elegantflora2012@gmail.com

Date: 30th June, 2020

To,
BSE Limited
Corporate Relation Department,
PhirozeJeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Script Code: 526473

Sub: Outcome of Board Meeting held on Tuesday, 30th June, 2020.

Dear Sir / Madam,

We would like to inform you that the meeting of Board of Directors of **Elegant Floriculture & Agrotech (India) Limited** was held on **Tuesday, 30th June, 2020 at 04:00 p.m.** at the Registered Office of the Company at 101, Sagarika CHS Ltd., Plot No. 89, Juhu Tara Road, Opp. Palm Grove Hotel, Santacruz (West), Mumbai - 400 049 and transacted the following matters:

1. The Board of Directors of the Company approved the audited financial results of the Company for the quarter and year ended 31st March, 2020. A copy of the same alongwith Auditors Report and Statement on Impact of Audit Qualification is enclosed herewith for your kind perusal;
2. The Board of Directors of the Company appointed M/s. B.H. Patel & Associates, Practicing Chartered Accountants, Navi Mumbai, as the Internal Auditors of the Company for the F.Y. 2020-21;
3. The Board of Directors of the Company appointed M/s. N. Bagaria & Associates, Practicing Company Secretaries, Mumbai, as the Secretarial Auditors of the Company for the F.Y. 2020-21.

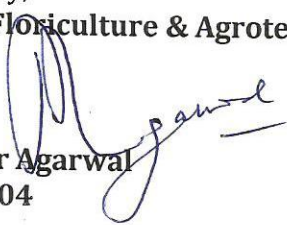
The meeting commenced at 04:00 p.m. and concluded at 06:00 p.m.

Kindly take the same on your records.

Thanking you.

Yours faithfully,

For Elegant Floriculture & Agrotech (India) Limited


Pawankumar Agarwal
DIN: 00127504
Director



Encl: as above

ELEGANT FLORICULTURE & AGROTECH (I) LIMITED

Regd. Office : 101, Sagarika CHS Ltd., Plot No. 89, Juhu Tara Road, Santacruz West, Mumbai - 400 049

CIN No. L01110MH1993PLC073872

Email Id : elegantflora2013@gmail.com

Web Site : www.elegantflora.in

AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED ON 31ST MARCH, 2020.

Part I		Rs. In Lakhs				
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2020 (Audited)	31-12-2019 (Unaudited)	31-03-2019 (Unaudited)	31-03-2020 (Audited)	31-03-2019 (Audited)
I	Revenue from Operations	41.84	21.26	66.38	99.67	167.16
II	Other Income	26.00	8.58	16.59	60.83	43.22
III	Total Revenue (I+II)	67.84	29.84	82.97	160.50	210.38
IV	Expenses					
a)	Cost of Material Consumed	10.54	13.71	13.74	49.42	54.51
b)	Purchase	3.04	0.00	2.24	5.66	8.41
c)	Change in Inventories of finished goods, WIP & stock in trade	0.00	0.00	0.00	0.00	0.00
d)	Employee Benefit Expenses	5.27	3.58	5.07	15.44	13.57
f)	Finance Cost	2.91	1.77	1.95	8.25	8.54
g)	Depreciation & Amortisation Expenses	43.95	0.00	43.78	43.95	43.78
h)	Other expenses	12.09	3.92	18.81	32.49	79.56
	Total Expenses	77.80	22.98	85.59	155.21	208.37
V	Profit / (Loss) Before Exceptional and Extra-ordinary Items and Tax (III-IV)	(9.96)	6.86	(2.62)	5.29	2.01
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII	Profit/(Loss) before tax (V-VI)	(9.96)	6.86	(2.62)	5.29	2.01
VIII	Tax Expenses					
a)	Current Tax	13.14	0.00	7.13	13.16	7.13
b)	Deferred Tax	4.67	0.00	2.48	4.67	2.48
	Total Tax Expenses	17.81	0.00	9.61	17.83	9.61
IX	Profit/(Loss) for the period from continuing operations (VII-VIII-XII)	(27.77)	6.86	(12.23)	(12.54)	(7.60)
X	Profit/(Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00
XI	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00
XII	Profit/(Loss) from Discontinuing operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00
XIII	Profit/(Loss) for the period (IX+XII)	(27.77)	6.86	(12.23)	(12.54)	(7.60)
XIV	Other Comprehensive Income					
	A. (i) Items that will not be re-classified to Profit/Loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income Tax relating to items that will not be re-classified to Profit/Loss	0.00	0.00	0.00	0.00	0.00
	B. (i) Items that will be re-classified to Profit/Loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income Tax relating to items that will be re-classified to Profit/Loss	0.00	0.00	0.00	0.00	0.00
XV	Total Comprehensive Income for the period	0.00	0.00	0.00	0.00	0.00
XVI	Earning Per Equity Share (For Continuing Operations)					
i	Basic	0.00	0.03	0.00	0.00	0.00
ii	Diluted	0.00	0.03	0.00	0.00	0.00
XVII	Earning Per Equity Share (For discontinued Operations)					
i	Basic	0.00	0.00	0.00	0.00	0.00
ii	Diluted	0.00	0.00	0.00	0.00	0.00
XVIII	Earning Per Equity Share (For discontinued & Continuing Operations)					
i	Basic	0.00	0.03	0.00	0.00	0.00
ii	Diluted	0.00	0.03	0.00	0.00	0.00
Part II						
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
-	Number of Shares	18489208	18489208	18515293	18489208	18489208
-	Percentage of Shares	92.45%	92.45%	92.58%	92.45%	92.45%
2	Promoter and Promoter Group Shareholding					
a)	Pledged / Encumbered					
-	Number of Shares	0.00	0.00	0.00	0.00	0.00
-	% of Shares (as a % of the total shareholding of promoter & group)	N.A	N.A	N.A	N.A	NA
-	% of Shares (as a % of the total share capital of the co.)	N.A	N.A	N.A	N.A	NA
b)	Non - Encumbered					
-	Number of Shares	1510792	1510792	1510792	1510792	1510792
-	% of Shares (as a % of the total shareholding of promoter & group)	100%	100%	100%	100%	100%
-	% of Shares (as a % of the total share capital of the co.)	7.55%	7.55%	7.55%	7.55%	7.55%

Place: Mumbai.

Date: 30-06-2020

For Elegant Floriculture & Agrotech (I) Ltd.

Director/Auth. Signatory

ELEGANT FLORICULTURE & AGROTECH (I) LIMITED

REGD. OFFICE : 101, Sagrika CHS Ltd., Plot No.89, Juhu Tara Road, Santacruz (W), Mumbai - 400 049.

L01110MH1993PLC073872

Email Id : elegantflora2013@gmail.com

Web Site : www.elegantflora.in

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2020

		Amount in Rs.	
		As at 31/03/2020	As at 31/03/2019
		(Audited)	(Audited)
	ASSETS		
	NON-CURRENT ASSETS		
1	a. Property, plant and equipment	2,82,32,392	3,22,77,044
	b. Capital work-in-progress	-	-
	c. Goodwill	-	-
	d. Other Tangible Assets	-	-
	e. Financial Assets		
	i) Investments	-	-
	ii) Trade receivables	-	-
	iii) Loans	13,57,47,119	10,21,45,764
	iv) Others	-	-
	f. Deferred tax assets (net)	-	4,56,035
	g. Other non-current assets	-	-
	Total Non-Current Assets	16,39,79,511	13,48,78,843
2	CURRENT ASSETS		
	a. Inventories	6,54,460	6,54,460
	b. Financial Assets		
	i) Investments	-	-
	ii) Trade receivables	25,62,200	38,98,583
	iii) Cash and cash equivalents	5,68,110	12,57,259
	iv) Bank balance other than cash and cash equivalents	40,43,158	34,03,310
	v) Loans	5,21,85,285	13,95,04,724
	vi) Others	-	-
	c. Current tax assets (net)	-	-
	d. Other current assets	-	-
	Total Current Assets	6,00,13,213	14,87,18,336
	TOTAL ASSETS	22,39,92,724	28,35,97,179
	EQUITY AND LIABILITIES		
	EQUITY		
	a. Equity share capital	19,96,71,500	19,96,71,500
	b. Other equity	1,40,22,102	1,52,76,383
	TOTAL EQUITY	21,36,93,602	21,49,47,883
	LIABILITIES		
1	Non-current liabilities		
	a. Financial liabilities		
	i) Borrowings	66,71,188	59,64,837
	ii) Trade payables	-	-
	iii) Others	-	-
	b. Provisions	-	-
	c. Deferred tax liabilities (net)	10,753	-
	d. Other non-current liabilities	-	-
	Total Non-Current Liabilities	66,81,941	59,64,837
2	Current Liabilities		
	a. Financial Liabilities		
	i) Borrowings	-	5,99,39,667
	ii) Trade payables	4,47,480	8,50,788
	iii) Others	-	-
	b. Other current liabilities	25,410	65,716
	c. Provisions, current	31,44,291	18,28,288
	d. Current tax liabilities (Net)	-	-
	Total Current Liabilities	36,17,181	6,26,84,459
	TOTAL EQUITY AND LIABILITIES	22,39,92,724	28,35,97,179

Place : Mumbai

Date : 30-06-2020

For Elegant Floriculture & Agrotech (I) Ltd.

Director/Auth. Signatory

ELEGANT FLORICULTURE & AGROTECH (I) LIMITED

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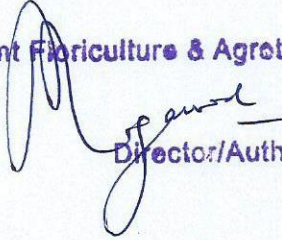
NOTES :-

- 1) The Company has presented its Financial Results under India Accounting Standards ("Ind AS") from April 1,2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for the comparative previous period have also been presented in accordance with the recognition and measurement principles laid down in the Ind AS 34.
- 2) The above Financial results have been reviewed and recommended by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on June 30, 2020
- 3) The financial results and other financial / segment information for the quarter and year ended March 31,2020 have already been audited or reviewed by the Statutory Auditors and are presented based on the information compiled by the management, after exercising necessary due diligence and making the necessary adjustments to give a true and fair view of the results in accordance with Ind AS.
- 4) Reconciliation of Net Profit on account of transition from previous GAAP to Ind AS for the quarter and year ended March 31, 2020

Description	(Rs. In Lakhs)	
	Quarter Ended March 31,2020	Year Ended March 31,2020
Net Profit / (Loss) as per previous GAAP (Indian GAAP)	-27.77	-12.54
Fair Value gain on Financial Instrument	0.00	0.00
Other	0.00	0.00
Profit/(Loss) for the Quarter/Year as per IND AS	-27.77	-12.54
Other Comprehensive Income (Net of Income Tax)	0.00	0.00
Total Comprehensive Profit/(Loss) for the quarter/Year	-27.77	-12.54

- 6) During the Quarter there was no complaints from the Investors
- 7) Figures of the Corresponding previous period have been regrouped, rearranged wherever necessary to conform to the classification of the current period
- 8) The Company has only one reportable segment (i.e Floriculture)

For Elegant Floriculture & Agrotech (I) Ltd.


Director/Auth. Signatory

Place : Mumbai
Date : 30-06-2020

SHIV PAWAN & COMPANY
CHARTERED ACCOUNTANTS
604, PLATINUM TECHNO PARK, BEHIND RAGHULEELA MALL,
SECTOR-30A, VASHI, NAVI MUMBAI - 400 703.
MOBILE NO. : +91-98209-15560 / +91-83697-59144
EMAIL : shgargca@gmail.com

Auditors' Report on Quarterly Financial Results and Year to Date Financial Results of Elegant Floriculture & Agrotech (I) Limited Pursuant to the Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of Elegant Floriculture & Agrotech (I) Limited

We have audited the quarterly financial results of **Elegant Floriculture & Agrotech (I) Limited** ('the company') for the quarter ended 31st March, 2020 and the year to date results for the period from 1st April, 2019 to 31st March, 2020, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the Ind AS financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our qualified opinion as given below:

The Company's records states that the loan granted to an entity was in contravention to section 185 of the Companies Act, 2013. However, the same was fully squared off during the Financial Year itself. Such contravention might result in attraction of penalties mentioned under the said section. The effect on Financial Statement of failure to comply the said section has not been determined.



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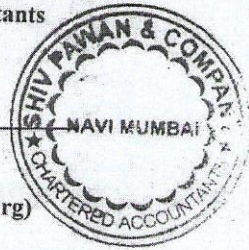
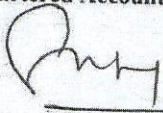
SHIV PAWAN & COMPANY
CHARTERED ACCOUNTANTS

-: 2 :-

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date financial results:

- (a) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- (b) give a true and fair view of the **net loss** and other financial information for the quarter ended 31st March, 2020 as well as the year to date results for the period from 1st April, 2019 to 31st March, 2020.

For Shiv Pawan & Company
Chartered Accountants

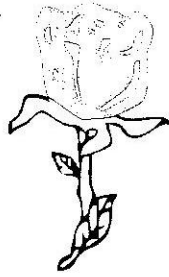


Partner
(CA Shivhari B. Garg)

Firm Regn. No. : 120121W
Membership No. : 085517

Place: Navi Mumbai
Date: 30-06-2020

UDIN NO - 20085517AAAABF8240



**Statement on Impact of Audit Qualifications for the Financial Year
ended 31st March, 2020**

(See Regulation 33/52 of the SEBI (LODR) (Amendment) Regulations, 2016)

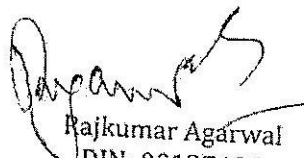
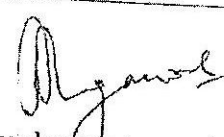

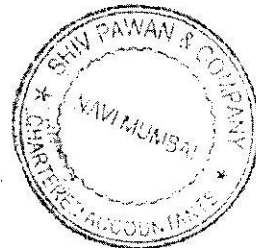
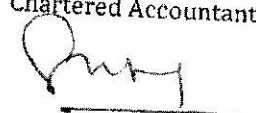
Standalone

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Audited Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total Income	1,60,49,623	1,60,49,623
	2.	Total Expenditure	1,55,21,113	1,55,21,113
	3.	Net Profit / (Loss) Before Tax	5,28,510	5,28,510
	4.	Earnings Per Share	0.00	0.00
	5.	Total Assets	22,39,92,724	22,39,92,724
	6.	Total Liabilities	22,39,92,724	22,39,92,724
	7.	Net Worth	21,36,93,602	21,36,93,602
	8.	Any other financial item(s) (as felt appropriate by the management)	NIL	NIL
II. Audit Qualification:				
	1.	a. Details of Audit Qualification:	Loan granted to one company was prohibited as per section 185 of the Companies Act,2013. However, the same was squared off during the year itself.	
		b. Type of Audit Qualification:	Qualified Opinion	
		c. Frequency of Qualification:	Repetitive	
		d. For Audit Qualification where the impact is quantified by the Auditor, Management's View:	Not Applicable	
		e. For Audit Qualification where the impact is not quantified by the Auditor:	Not Applicable	



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	(i) Management's estimation on the impact of the audit qualification:	Not Applicable
	(ii) If management is unable to estimate the impact, reasons for the same:	Not Applicable
	(iii) Auditors' Comments on (i) or (ii) above:	Not Applicable
III. Signatories:		
Whole-time Director		 Rajkumar Agarwal DIN: 00127496
Chief Financial Officer (CFO)		 Pawankumar Agarwal DIN: 00127504
Audit Committee Chairman		 Surendra Gupta DIN: 01147494
Statutory Auditor		 S. H. Garg Partner Membership No.: 085517 Firm Reg. No.: 120121W
Place: Mumbai Date: 30-06-2020		

UDIN: 20085517AAAAB99718

Plant : Village : MoujeKashal, • Taluka : Maval, Vadgaon, • Dist. : Pune

CIN No. L01110MH1993PLC073872