



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 December, 2020

To,
BSE Limited
Department of Corporate Service,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Script Code: 526473

Ref: Elegant Floriculture & Agrotech (India) Limited

Sub: Notice of Postal Ballot

Dear Sir / Madam,

The Board of Directors of the Company, at their meeting held on 29th December, 2020, has decided to obtain the member's approval by way of Postal Ballot for resolution mentioned in the Postal Ballot Notice dated 29th December, 2020.

We are enclosing herewith a copy of Postal Ballot Notice dated 29th December, 2020 being sent to members of the Company in accordance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of Companies (Management and Administration) Rules, 2014.

The calendar of events for Postal Ballot through e-voting process is as under:

| No. | Particulars | Schedule |
|-----|---|-------------------------------|
| 1. | Cut-off Date for identification of voting rights of the members | December 25, 2020 |
| 2. | Date and time of commencement of e-voting | December 31, 2020 |
| 3. | Date and time of end of e-voting | January 29, 2021 |
| 4. | Scrutinizers Report and Declaration of Results | On or before January 31, 2021 |

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 (INDIA) LIMITED

CIN: L01110MH1993PLC073872

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

Email: elegantflora2012@gmail.com Tel.: 022 6708 4881/82/83 Website: www.elegantflora.in

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act 2013, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014]

Dear Members,

Notice is hereby given that pursuant to the provisions of Section 110 of the Companies Act, 2013 (the "Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules") (including any statutory modification(s) thereto or re-enactment(s) thereof for the time being in force) and other applicable laws, rules and regulation, if any, Elegant Floriculture & Agrotech (India) Limited (the "Company") is seeking the approval of the Members by way of Special Resolution, for the matter as considered in the resolution appended below, through Postal Ballot only by voting by electronic means ("remote e-voting").

In view of the pandemic situation of COVID-19 and pursuant to the guidelines and notifications issued by the Ministry of Home Affairs, Government of India and in light of circulars issued by the Ministry of Corporate Affairs, Government of India (the 'MCA') vide their General Circular No. 14/2020 dated 8th April, 2020, No. 17/2020 dated 13th April, 2020 and No. 33/2020 dated 28th September, 2020, (the 'MCA Circulars') and pursuant to the provisions of Section 110 of the Companies Act and the Rules made thereunder, this Postal Ballot Notice is being sent only through electronic mode i.e. by email to those members whose email addresses are registered with the Registrar and Transfer Agent ('RTA')/ respective Depository Participants ('DPs'). The communication of the assent or dissent of the members will only take place through the remote e-voting system.

In compliance with the requirements of the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the members for this Postal Ballot and members are required to communicate their assent or dissent through the remote e-voting system only.

An Explanatory Statement pursuant to Section 102(2) of the Companies Act, 2013 and other applicable provisions, if any, pertaining to the resolution setting out the material facts and the reasons thereof, is appended to this Notice.

The Company is offering facility of remote e-voting to all its members to enable them to cast their votes electronically instead of Postal Ballot Forms. Members are requested to follow the procedure as stated in the Notes which forms part of Notice.

The Company has appointed Mr. Narottam Bagaria, Practicing Company Secretary (FCS - 5443, CP - 4361), Partner of M/s. N. Bagaria & Associates, Practicing Company Secretaries, Mumbai, as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.

The remote e-voting period will commence from Thursday, 31st December, 2020 (09:00 am onwards) till Friday, 29th January, 2021 (upto 05:00 pm). The remote e-voting facility will be blocked thereafter. The detailed instructions for e-voting are appended herewith.

The Scrutinizer will submit his report to the Chairman, upon the completion of voting through remote e-voting platform, and the results will be announced not later than 48 hours of conclusion of remote e-voting i.e. on or before 31st January, 2021. The said results alongwith the Scrutinizer's Report will be submitted to BSE Limited. The results along with the scrutinizers report will also be posted on the website of the Company at www.elegantflora.in.

You are requested to peruse the Proposed Resolution along with its Explanatory Statement and thereafter, record your assent or dissent by means of remote e-voting facility provided by the Company.

SPECIAL BUSINESS:

1. **Sale of Plant / Undertaking under Section 180(1)(a) 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)(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 Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "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 sell/dispose off the plant/undertaking of the Company situated at Gat No. 358, Village Mouje Kashal, Taluka Maval, Vadgaon, Pune - 412106 consisting of land, poly house constructed thereon, plant and machinery and other assets in relation to the plant/undertaking as a going concern on "as is where is" basis or in any other manner as the Board may deem fit in the interest of the Company, to any strategic investor/ other entrepreneur on prevailing fair market value, towards its consideration, subject to due diligence, on such terms and conditions as may be deemed fit by the Board.

RESOLVED FURTHER THAT the Board be and is hereby severally authorized and empowered to finalise and execute all the necessary documents, deeds, agreement, and writings as may be necessary to be executed, with effect from such date and in such manner as is decided by the Board and to make applications to the regulatory authorities or other persons for the purpose of obtaining all approvals and sanctions as required to be obtained by the Company in this regard and to do all such acts, deeds, matters and things as may be deemed proper, necessary and/or expedient for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

Registered Office:

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

For and on behalf of the Board

sd/-

Pawankumar Agarwal

DIN: 00127504

Director

Place: Mumbai

Date: 29th December, 2020

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 stating out the material facts and the reasons for the proposed special business is annexed hereto.
2. On account of the pandemic situation of COVID-19 and in terms of the MCA Circulars, The Company will send this postal ballot notice in electronic form only. The hard copy of this Postal Ballot Notice along with postal ballot forms and pre-paid business envelope will not be sent to the members for the postal ballot in accordance with the requirements specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the members in respect of the Resolution as set out in the Postal Ballot Notice is being determined by means of remote e-voting system only.
3. Notice of Postal Ballot is being sent through Electronic Mode (e-mail) to the Members whose e-mail IDs are made available to us by the Depository Participants (DPs) and Company's Registrar and Transfer Agent (RTA).
4. Notice is being sent to all the members, whose names appear on the Register of Members/ List of Beneficial Owners as received from the Registrar and Transfer Agent i.e. Link Intime India Private Limited as on Record Date/ Cut-off Date i.e. 25th December, 2020.

5. Pursuant to the provisions of Section 108 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, SS-2 and the provisions of the Ministry of Corporate Affairs Circulars, the Company is pleased to provide to its members facility to exercise their rights to vote on resolutions proposed to be passed by way of electronic means ("remote e-voting").
6. The Company has engaged the services of National Securities Depository Limited ("NSDL") to provide remote e-voting facilities and for security and enabling the members to cast their vote in a secure manner.
7. In terms of the MCA Circulars, voting can be done only by remote e-voting. As the remote e-voting does not require a person to attend to a meeting physically, the members are strongly advised to use the remote e-voting procedure by themselves and not through any other person/ proxies.
8. Members can cast their vote from Thursday, 31st December, 2020 (09:00 am onwards) till Friday, 29th January, 2021 (upto 05:00 pm) as the remote e-voting module shall be disabled for voting by NSDL thereafter. No voting shall be allowed beyond 05:00 pm on 29th January, 2020. During this period, the members of the Company holding shares either in physical form or dematerialized form as on 25th December, 2020 (cut-off date) may cast their vote electronically. Once vote on the Resolution is cast by the member, he/ she shall not be allowed to change it subsequently or cast the vote again.
9. Resolution passed by the members through Postal Ballot shall be deemed to have been passed as if it has been passed at a General Meeting of the Members. The Resolution, if passed by requisite majority, will be deemed to be passed on 29th January, 2021, being the last date specified for the remote e-voting.
10. The Board of Directors of the Company has appointed Mr. Narottam Bagaria, Practicing Company Secretary (FCS - 5443, CP - 4361), Partner of M/s. N. Bagaria & Associates, Practicing Company Secretaries, Mumbai as Scrutinizer for conducting remote e-voting process in a fair and transparent manner.
11. The Scrutinizer shall prepare the Scrutinizer's Report on the total votes cast in favour or against or abstained, if any. The Scrutinizer will submit his report to Chairman of the Company or any person authorized by him, after completion of scrutiny of votes received through remote e-voting.
12. The results of the Postal Ballot will be announced not later than 48 hours of conclusion of remote e-voting i.e. on or before 31st January, 2021. The said results alongwith the Scrutinizer's Report will be submitted to BSE Limited. The results along with the scrutinizers report will also be posted on the website of the Company at www.elegantflora.in. The Company will also display the results of Postal Ballot at its Registered Office.

13. In case of members who have not registered their email address:

On account of threat posed by Covid-19 and in terms of the MCA Circulars, the Company will send Postal Ballot Notice in electronic form only. Hard copy of Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to members. Accordingly, the communication of the assent or dissent of the members would take place through the remote e-voting system only. Therefore, those members who have not yet registered their e-mail address are requested to get their e-mail addresses registered either by registering through the link https://web.linkintime.co.in/EmailReg/Email_Register.html or by following the procedure given below:

- (a) For Physical shareholders - Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by e-mail to the RTA at its e-mail id at rnt.helpdesk@linkintime.co.in.
- (b) For Demat shareholders – Please contact your Depository Participant (DP) and register your email ID details in your demat account, as per the process advised by your DP.

14. Voting through electronic means:

- (a) The voting period begins on <December 31, 2020 (09.00 a.m.)> and ends on <January 29, 2021 (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 <December 25, 2020>, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
- (b) The voting rights of the 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. December 25, 2020.
- (c) **The instructions for e-voting are as under:**

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Step 1: Log-in to NSDL e-voting website

- 1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nSDL.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. cast your vote electronically.

4. Your User ID details are given below :

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|---|---|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****. |
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the "initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN No., your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Casting your Vote electronically:

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.

7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to nbagariaandassociates@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.

Explanatory Statement under Section 102 of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

The following Explanatory Statement sets out the material facts and the reasons for the proposed special business mentioned under Item No. 1 of the accompanying Postal Ballot Notice:

The Company has started operations of cultivating cut flowers from the year 1995 in its newly set up Poly houses. However, lower scale and size affected the operations of the Company and made it unviable in the competitive environment due to increased cost of chemical & fertilizers and high wages. Several measures were taken by the Board of Directors to increase the production such as utilizing maximum cultivation area, updating irrigation facilities. However; the Company could not achieve a scale of production which could fetch it reasonable amount of profit on its operations. The Company is incurring losses year on year from its operations.

Several initiatives were taken from time to time for increasing the production and quality of flowers. However, the desired production could not be achieved so as to maintain positive margins. Also natural calamities such as periodic cyclone etc. caused heavy damage to the Poly houses from time to time requiring high cost of repairs and maintenance. The ongoing COVID-19 conditions have adversely affected the productions and sales (domestic as well as export) of the Company.

As the operations considered no longer viable, the Board of Directors decided to sell the plant/undertaking in the overall best interest of all the stakeholders. The Board of Directors of the Company approved to sell/dispose off the plant/undertaking of the Company situated at Gat No. 358, Village Mouje Kashal, Taluka Maval, Vadgaon, Pune – 412106 consisting of land, poly house constructed thereon, plant and machinery and other assets in relation to the plant/undertaking to any strategic investor/other entrepreneur as a going concern on “as is where is” basis or in any other manner on prevailing fair market value.

As per the provisions of Section 180(1)(a) of the Companies Act, 2013, approval of the members is required for authorizing the Board of Directors to sell, lease or otherwise dispose off the whole or substantially whole of the undertaking(s) of the Company.

The Board of Directors of the Company in the best interest of the Company and other stakeholders has considered it prudent to obtain requisite authority from the members.

The Board recommends the Resolution as set out at Item No. 1 for approval of the members as Special Resolution.

None of the Directors or Key Managerial Persons of the Company or their respective relatives is in any way, concerned or interested, financial or otherwise, in the Special Resolution set out at Item No. 1 of the Notice.

Registered Office:

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

Place: Mumbai

Date: 29th December, 2020

For and on behalf of the Board

sd/-

Pawankumar Agarwal

DIN: 00127504

Director