

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, 2021

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

Script Code: 526473

Sub: Outcome of Board Meeting held on Wednesday, 30th June, 2021.

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 **Wednesday, 30th June, 2021 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 following matters:

1. The Board of Directors of the Company have approved the audited financial results of the Company for the quarter and year ended 31st March, 2021. 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 have appointed M/s. C.P. Chechani & Associates, Practicing Chartered Accountants, Mumbai, as the Internal Auditors of the Company for the F.Y. 2021-22;
3. The Board of Directors of the Company have appointed M/s. N. Bagaria & Associates, Practicing Company Secretaries, Mumbai, as the Secretarial Auditors of the Company for the F.Y. 2021-22.

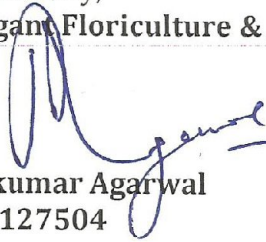
The meeting commenced at 04:00 p.m. and concluded at **05:00** p.m.

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: elegantflora2012@gmail.com

Web Site : www.elegantflora.in

AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED ON 31ST MARCH, 2021

Part I

Rs. In Lakhs

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2021	31-12-2020	31/03/2020	31-03-2021	31-03-2020
		(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
I	Revenue from Operations	35.52	16.86	41.84	53.53	99.67
II	Other Income	4.52	11.87	26.00	45.26	60.83
III	Total Revenue (I+II)	40.04	28.73	67.84	98.79	160.50
IV	Expenses					
	a) Cost of Material Consumed	9.96	10.25	10.54	24.60	49.42
	b) Purchase	1.86	(0.75)	3.04	1.86	5.66
	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	2.76	3.74	5.27	9.86	15.44
	f) Finance Cost	1.15	2.12	2.91	6.78	8.25
	g) Depreciation & Amortisation Expenses	43.30	0.00	43.95	43.30	43.95
	h) Other expenses	10.97	5.55	12.09	22.91	32.49
	Total Expenses	70.00	20.91	77.80	109.31	165.21
V	Profit / (Loss) Before Exceptional and Extra-ordinary Items and Tax (III-IV)	(29.96)	7.82	(9.96)	(10.52)	5.29
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII	Profit/(Loss) before tax (V-VI)	(29.96)	7.82	(9.96)	(10.52)	5.29
VIII	Tax Expenses					
	a) Current Tax	3.35	0.00	13.14	3.35	13.16
	b) Deferred Tax	31.43	0.00	4.67	31.43	4.67
	Total Tax Expenses	34.78	0.00	17.81	34.78	17.83
IX	Profit/(Loss) for the period from continuing operations (VII-VIII-XII)	(64.74)	7.82	(27.77)	(45.30)	(12.54)
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)	(64.74)	7.82	(27.77)	(45.30)	(12.54)
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	(0.32)	0.04	(0.14)	(0.23)	(0.06)
	ii Diluted	(0.32)	0.04	(0.14)	(0.23)	(0.06)
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	(0.32)	0.04	(0.14)	(0.23)	(0.06)
	ii Diluted	(0.32)	0.04	(0.14)	(0.23)	(0.06)
Part II						
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of Shares	18489208	18489208	18489208	18489208	18489208
	- Percentage of Shares	92.45%	92.45%	92.45%	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	N.A
	- % of Shares (as a % of the total share capital of the co.)	N.A	N.A	N.A	N.A	N.A
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 : 30-06-2021

For Elegant Floriculture & Agritech (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.
CIN No. L01110MH1993PLC073872 Email Id : elegantflora2012@gmail.com Web Site : www.elegantflora.in

NOTES :-

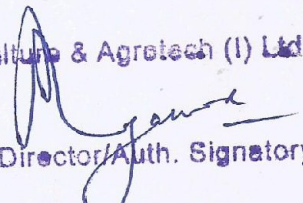
- 1) The Company has presented its Financial Results under India Accounting Standards ("Ind AS") from April 1,2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 - Interim Financial Reporting prescribed 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, 2021
- 3) The financial results and other financial / segment information for the quarter and year ended March 31,2021 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, 2021

(Rs. In Lakhs)

Description	Quarter Ended March 31,2021	Year Ended March 31,2021
Net Profit / (Loss) as per previous GAAP (Indian GAAP)	(64.74)	(45.30)
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	(64.74)	(45.30)
Other Comprehensive Income (Net of Income Tax)	0.00	0.00
Total Comprehensive Profit/(Loss) for the quarter/Year	(64.74)	(45.30)

- 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 : 30-06-2021

ELEGANT FLORICULTURE & AGROTECH (I) LIMITED

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STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2021

	Particulars	As at 31/03/2021	As at 31/03/2020
		(Audited)	(Audited)
	ASSETS		
1	NON-CURRENT ASSETS		
a.	Property, plant and equipment	24,529,524	28,232,392
b.	Capital work-in-progress	-	-
c.	Goodwill	-	-
d.	Other Tangible Assets	-	-
e.	Financial Assets		
	i) Investments	-	-
	ii) Trade receivables	1,103,021	400,948
	iii) Loans	130,898,332	135,557,016
	iv) Others	-	-
f.	Deferred tax assets (net)	-	-
g.	Other non-current assets	-	-
	Total Non-Current Assets	156,530,877	164,190,356
2	CURRENT ASSETS		
a.	Inventories	654,460	654,460
b.	Financial Assets		
	i) Investments	-	-
	ii) Trade receivables	1,653,376	2,161,252
	iii) Cash and cash equivalents	726,775	568,110
	iv) Bank balance other than cash and cash equivalents	522,311	4,043,158
	v) Loans	61,163,523	52,375,388
	vi) Others	-	-
c.	Current tax assets (net)	-	-
d.	Other current assets	-	-
	Total Current Assets	64,720,445	59,802,368
	TOTAL ASSETS	221,251,322	223,992,724
	EQUITY AND LIABILITIES		
	EQUITY		
a.	Equity share capital	199,671,500	199,671,500
b.	Other equity	9,492,567	14,022,102
	TOTAL EQUITY	209,164,067	213,693,602
	LIABILITIES		
1	Non-current liabilities		
a.	Financial liabilities		
	i) Borrowings	4,163,367	6,671,188
	ii) Trade payables	-	-
	iii) Others	-	-
b.	Provisions	-	-
c.	Deferred tax liabilities (net)	3,153,700	10,753
d.	Other non-current liabilities	-	-
	Total Non-Current Liabilities	7,317,067	6,681,941
2	Current Liabilities		
a.	Financial Liabilities		
	i) Borrowings	-	-
	ii) Trade payables	1,904,416	447,480
	iii) Others	-	-
b.	Other current liabilities	24,539	25,410
c.	Provisions, current	2,841,233	3,144,291
d.	Current tax liabilities (Net)	-	-
	Total Current Liabilities	4,770,188	3,617,181
	TOTAL EQUITY AND LIABILITIES	221,251,322	223,992,724

Place : Mumbai
Date : 30/06/2021

For Elegant Floriculture & Agrotech (I) Ltd.


Director/Auth. Signatory

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

Sr. No.	Particulars	31/03/2021	31/03/2020
A.	Cash Flow from Operating Activities :		
	Net Profit After Tax and Extraordinary items	(4,529,535)	(1,254,281)
	<u>Add:</u> Depreciation	4,330,018	4,394,928
	Deferred Tax Liability / (Asset) during the year	3,142,947	466,788
	Provision for Income-tax	334,672	1,316,003
	<u>Add:</u> Interest Paid	669,903	824,670
	<u>Less: Items considered separately</u>		
	Interest Received	(4,526,037)	(6,082,665)
	Operating Profit before Working Capital Changes	(578,032)	(334,557)
	Changes in Working Capital		
	<u>Changes in Current Assets</u>		
	Decrease / (Increase) in Sundry Debtors	(194,197)	1,336,383
	Decrease / (Increase) in Closing Stock	0	0
	Decrease / (Increase) in Short Term Loans & Advances	(8,788,135)	90,000,969
	<u>Changes in Current Liabilities</u>		
	(Decrease) / Increase in Short Term Provisions	(303,058)	0
	(Decrease) / Increase in Sundry Creditors	1,456,936	(403,308)
	(Decrease) / Increase in Other Current Liabilities	(871)	(40,306)
	(Decrease) / Increase in Short Term Borrowing	0	(60,020,743)
	Net Changes in Working Capital	(7,829,325)	30,872,995
	Cash Flow from Operating Activities	(8,407,357)	30,538,438
	<u>Less: Taxes Paid</u>	(334,672)	(1,322,030)
	Net Cash Flow from Operating Activities	(8,742,029)	29,216,408
B.	Cash Flow from Investment Activities :		
	Purchase of Fixed Assets	(627,150)	(350,276)
	Proceeds from Loans & Advances	4,658,684	(34,078,460)
	Interest Received	4,526,037	6,082,665
	Net Cash Flow from Investment Activities	8,557,571	(28,346,071)
C.	Cash Flow from Financing Activities :		
	Repayment of Long Term Borrowings	(2,507,821)	(176,044)
	Interest Paid	(669,903)	(824,670)
	Net Cash Flow from Financing Activities	(3,177,724)	(1,000,714)
	Net Increase / (Decrease) in Cash & Cash Equivalents	(3,362,182)	(130,377)
	Cash & Cash Equivalents as at the beginning of the year	4,611,268	4,741,645
	Cash & Cash Equivalents as at the end of the year	1,249,086	4,611,268

Place : Mumbai
Date : 30/06/2021

For Elegant Floriculture & Agritech (I) Ltd.

Director/Auth. Signatory

SHIV PAWAN & COMPANY
Chartered Accountants

604, Platinum Techno Park,
Behind Raghuleela Mall,
Sector - 30A, Vashi,
Navi Mumbai - 400 703.

ELEGANT FLORICULTURE & AGROTECH (I) LTD.

YEAR ENDING : 31ST MARCH, 2021

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,
Elegant Floriculture & Agrotech (I) Ltd.

We have audited the quarterly financial results of Elegant Floriculture & Agrotech (I) Limited ('the company') for the quarter ended March 31, 2021 and the year to date results for the period from 1st April, 2020 to 31st March, 2021, 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:

- i) The Company's records states that the loan granted to an entity was in contravention to section 185(1)(b) of the Companies Act, 2013. Such contravention might result in attraction of penalties mentioned under the said section. The effects on Financial Statement of failure to comply the said sections have not been determined.
- ii) The Company's records states that the loan granted to an entity was in contravention to section 186(7) of the Companies Act, 2013. Such contravention might result in attraction of penalties mentioned under the said section. The effects on Financial Statement of failure to comply the said sections have not been determined.



UDIN - 21085517AAAA GX8582

SHIV PAWAN & COMPANY
Chartered Accountants

604, Platinum Techno Park,
Behind Raghuleela Mall,
Sector - 30A, Vashi,
Navi Mumbai - 400 703.

ELEGANT FLORICULTURE & AGROTECH (I) LTD.


YEAR ENDING : 31ST MARCH, 2021

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

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, 2021 as well as the year to date results for the period from 1st April, 2020 to 31st March, 2021.

For Shiv Pawan & Company
Chartered Accountants

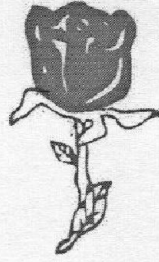



Partner
(Shivhari B. Garg)

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

UDIN No- 21085517AAAAGX8582

Place : Navi Mumbai
Date : 30th June, 2021



Elegant Floriculture & Agrotech (India) Limited

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Statement on Impact of Audit Qualifications for the Financial Year ended 31st March, 2021

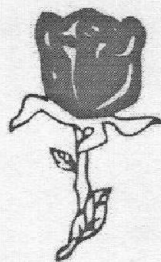
(See Regulation 33/52 of the SEBI (LODR) (Amendment) Regulations, 2016)

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	98,79,138	1,11,99,138
	2.	Total Expenditure	1,09,31,054	1,09,31,054
	3.	Net Profit / (Loss) after Tax	(45,29,535)	(35,52,735)
	4.	Earnings Per Share	(0.23)	(0.18)
	5.	Total Assets	22,12,51,322	22,25,71,322
	6.	Total Liabilities	22,12,51,322	22,25,71,322
	7.	Net Worth	20,91,64,067	21,01,40,867
	8.	Any other financial item(s) (as felt appropriate by the management)	NIL	NIL
II. Audit Qualification:				
	1.	a. Details of Audit Qualification:	The Loan granted to one entity is prohibited as per Section 185 of the Companies Act, 2013.	
		b. Type of Audit Qualification:	Qualified Opinion	
		c. Frequency of Qualification:	Non - 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	
		(i) Management's estimation on the impact of the audit	Not Applicable	

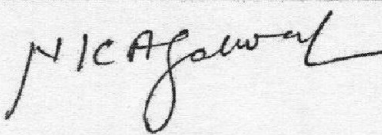
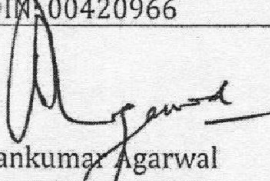
CIN No. L01110MH1993PLC073872

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



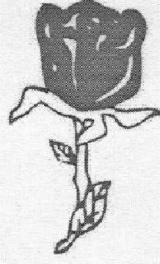
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		qualification:	
		(ii) if management is unable to estimate the impact, reasons for the same:	Not Applicable
		(iii) Auditors' Comments on (i) or (ii) above:	Not Applicable
2.	a.	Details of Audit Qualification:	The Company has given the loan to one entity in contravention to Section 186(7) of the Companies Act, 2013.
	b.	Type of Audit Qualification:	Qualified Opinion
	c.	Frequency of Qualification:	Non - 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
		(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:	
		(iii) Auditors' Comments on (i) or (ii) above:	Interest @ 6%p.a. on Loans & Advances included in the above.
III.	Signatories:		
	Whole-time Director		 Nareshkumar Agarwal DIN: 00420966
	Chief Financial Officer (CFO)		 Pawankumar Agarwal PAN: AADRA6571H

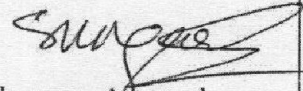
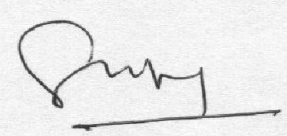
CIN No. L01110MH1993PLC073872

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



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Audit Committee Chairman	 Sheoram Agarwal DIN: 00401760
Statutory Auditor	For Shiv Pawan & Company Chartered Accountants  S. H. Garg Partner Membership No.: 085517 Firm Reg. No.: 20121W
Place: Mumbai Date: 30-06-2021	



UDIN : 21085517AAAAGY7640