

# 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: 14<sup>th</sup> November, 2019

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

**Ref: Script Code: 526473**

**Sub: Outcome of Board Meeting held on Thursday, 14<sup>th</sup> November, 2019.**

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 Thursday, 14<sup>th</sup> November, 2019 at 03:00 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 approved the unaudited quarterly financial results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2019. A copy of the same alongwith Limited Review Report on the said results is enclosed herewith for your kind perusal.

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**

# SHIV PAWAN & COMPANY

CHARTERED ACCOUNTANTS

604, PLATINUM TECHNO PARK, SECTOR - 30A, VASHI, NAVI MUMBAI - 400703.

MOBILE NO. : 98209 15560

To

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

**Reviewer's Report on Quarterly & Half yearly Financial Results of the ELEGANT FLORICULTURE & AGROTECH (I) LIMITED Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations. 2015.**

We have reviewed the accompanying statement of unaudited financial results of Elegant Floriculture & Agrotech (I) Limited for the **quarter and six months ended 30th September 2019**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Thanking You,

Yours faithfully,

**For Shiv Pawan & Company  
Chartered Accountants**

**SHIVHARI  
BANARSID  
AS GARG**

Digitally signed by SHIVHARI  
BANARSID AS GARG  
DN: cn=IN, o=Personal,  
postalCode=400703, st=Maharashtra,  
2.5.4.20=0ebcb83e99ca8c44f507caad0c2  
b31c4291341f2ab0eb73be81e3226afe1cd  
522,  
serialNumber=b472e46c64a0bc8c1795e  
c4de142c4ee472a51ce3b33fe7e4a1833  
3f8cb09, cn=SHIVHARI BANARSID AS  
GARG  
Date: 2019.11.13 13:35:01 +05'30'



**Partner  
(S. H. Garg)**

**Membership No. : 085517**

**Firm Regn. No. : 120121W**

**UDIN : 19085517AAADM2410**

**Place: Navi Mumbai**

**Date: 13.11.2019**

**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  
**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2019**

| Part I         | (Rs.in Lakhs)  |                         |                         |                         |                         |                         |                       |
|----------------|--|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
| Sr. No.        | Particulars  | Quarter Ended           |                         |                         | Half Year Ended         |                         | Year Ended            |
|                |  | 30-09-19<br>(Unaudited) | 30-06-19<br>(Unaudited) | 30-09-18<br>(Unaudited) | 30-09-19<br>(Unaudited) | 30-09-18<br>(Unaudited) | 31-03-19<br>(Audited) |
| I              | Revenue from Operations  | 11.79                   | 24.78                   | 24.86                   | 36.57                   | 57.23                   | 167.16                |
| II             | Other Income   | 16.10                   | 10.15                   | 10.43                   | 26.25                   | 20.72                   | 43.22                 |
| III            | <b>Total Revenue (I+II)</b>  | <b>27.89</b>            | <b>34.93</b>            | <b>35.29</b>            | <b>62.82</b>            | <b>77.95</b>            | <b>210.38</b>         |
| IV             | <b>Expenses</b>  |                         |                         |                         |                         |                         |                       |
|                | a) Cost of Material Consumed   | 10.65                   | 14.52                   | 10.87                   | 25.17                   | 25.03                   | 54.51                 |
|                | b) Purchase  | 2.48                    | 0.14                    | 3.41                    | 2.62                    | 6.17                    | 8.41                  |
|                | c) Change in Inventories of finished goods, WIP & stock in trade                       | 0.00                    | 0.00                    | 0.00                    | 0.00                    | 0.00                    | 0.00                  |
|                | d) Employee Benefit Expenses   | 3.35                    | 3.24                    | 2.41                    | 6.59                    | 4.37                    | 13.57                 |
|                | f) Finance Cost  | 1.58                    | 1.99                    | 0.16                    | 3.57                    | 3.40                    | 8.54                  |
|                | g) Depreciation & Amortisation Expenses  | 0.00                    | 0.00                    | 0.00                    | 0.00                    | 0.00                    | 43.78                 |
|                | h) Other expenses  | 6.25                    | 10.23                   | 36.50                   | 16.48                   | 55.08                   | 79.56                 |
|                | <b>Total Expenses</b>  | <b>24.31</b>            | <b>30.12</b>            | <b>53.35</b>            | <b>54.43</b>            | <b>94.05</b>            | <b>208.37</b>         |
| V              | <b>Profit / (Loss) Before Exceptional and/or Extra-ordinary Items and Tax (III-IV)</b> | <b>3.58</b>             | <b>4.81</b>             | <b>-18.06</b>           | <b>8.39</b>             | <b>(16.10)</b>          | <b>2.01</b>           |
| VI             | Exceptional Items and/or Extraordinary items   | 0.00                    | 0.00                    | 0.00                    | 0.00                    | 0.00                    | 0.00                  |
| VII            | <b>Profit / (Loss) before tax (V - VI)</b>   | <b>3.58</b>             | <b>4.81</b>             | <b>-18.06</b>           | <b>8.39</b>             | <b>-16.10</b>           | <b>2.01</b>           |
| VIII           | <b>Tax Expenses</b>  |                         |                         |                         |                         |                         |                       |
|                | a) Current Tax   | 0.00                    | 0.00                    | 0.00                    | 0.00                    | 0.00                    | 7.13                  |
|                | b) Deferred Tax  | 0.00                    | 0.00                    | 0.00                    | 0.00                    | 0.00                    | 2.48                  |
|                | <b>Total Tax Expenses</b>  | <b>0.00</b>             | <b>0.00</b>             | <b>0.00</b>             | <b>0.00</b>             | <b>0.00</b>             | <b>9.61</b>           |
| IX             | <b>Profit/(Loss) for the period from continuing operations (VII-VIII-XII)</b>          | <b>3.58</b>             | <b>4.81</b>             | <b>-18.06</b>           | <b>8.39</b>             | <b>-16.10</b>           | <b>-7.60</b>          |
| X              | Profit/(Loss) from discontinuing operations  | 0.00                    | 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                    | 0.00                  |
| XII            | <b>Profit/(Loss) from Discontinuing operations (after tax) (X-XI)</b>                  | <b>0.00</b>             | <b>0.00</b>             | <b>0.00</b>             | <b>0.00</b>             | <b>0.00</b>             | <b>0.00</b>           |
| XIII           | <b>Profit/(Loss) for the period (IX+XII)</b>   | <b>3.58</b>             | <b>4.81</b>             | <b>-18.06</b>           | <b>8.39</b>             | <b>-16.10</b>           | <b>-7.60</b>          |
| XIV            | <b>Other Comprehensive Income</b>  |                         |                         |                         |                         |                         |                       |
|                | A. (i) Items that will not be re-classified to Profit/Loss                             | 0.00                    | 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                    | 0.00                  |
|                | B. (i) Items that will be re-classified to Profit/Loss                                 | 0.00                    | 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                    | 0.00                  |
| XV             | <b>Total Comprehensive Income for the period</b>                                       | <b>0.00</b>             | <b>0.00</b>             | <b>0.00</b>             | <b>0.00</b>             | <b>0.00</b>             | <b>0.00</b>           |
| XVI            | <b>Earning Per Equity Share (For Continuing Operations)</b>                            |                         |                         |                         |                         |                         |                       |
|                | i Basic  | 0.02                    | 0.02                    | 0.00                    | 0.04                    | 0.00                    | 0.00                  |
|                | ii Diluted   | 0.02                    | 0.02                    | 0.00                    | 0.04                    | 0.00                    | 0.00                  |
| XVII           | <b>Earning Per Equity Share (For discontinued Operations)</b>                          |                         |                         |                         |                         |                         |                       |
|                | i Basic  | 0.00                    | 0.00                    | 0.00                    | 0.00                    | 0.00                    | 0.00                  |
|                | ii Diluted   | 0.00                    | 0.00                    | 0.00                    | 0.00                    | 0.00                    | 0.00                  |
| XVIII          | <b>Earning Per Equity Share (For discontinued &amp; Continuing Operations)</b>         |                         |                         |                         |                         |                         |                       |
|                | i Basic  | 0.02                    | 0.02                    | 0.00                    | 0.04                    | 0.00                    | 0.00                  |
|                | ii Diluted   | 0.02                    | 0.02                    | 0.00                    | 0.04                    | 0.00                    | 0.00                  |
| <b>Part II</b> |  |                         |                         |                         |                         |                         |                       |
| A              | <b>PARTICULARS OF SHAREHOLDING</b>   |                         |                         |                         |                         |                         |                       |
| 1              | <b>Public Shareholding</b>   |                         |                         |                         |                         |                         |                       |
|                | - Number of Shares   | 1,84,89,208.00          | 1,84,89,208.00          | 1,85,15,293.00          | 1,84,89,208.00          | 1,85,15,293.00          | 1,84,89,208.00        |
|                | - Percentage of Shares   | 92.45%                  | 92.45%                  | 92.58%                  | 92.45%                  | 92.58                   | 92.45%                |
| 2              | <b>Promoter and Promoter Group Shareholding</b>  |                         |                         |                         |                         |                         |                       |
| a)             | <b>Pledged / Encumbered</b>  |                         |                         |                         |                         |                         |                       |
|                | - Number of Shares   | 0.00                    | 0.00                    | 0.00                    | 0.00                    | 0.00                    | 0.00                  |
|                | - % of Shares(as a % of the total shareholding of promoter & group)                    | NA                      | NA                      | NA                      | NA                      | NA                      | NA                    |
|                | - % of Shares (as a% of the total share capital of the co.)                            | NA                      | NA                      | NA                      | NA                      | NA                      | NA                    |
| b)             | <b>Non - Encumbered</b>  |                         |                         |                         |                         |                         |                       |
|                | - Number of Shares   | 15,10,792.00            | 15,10,792.00            | 14,84,707.00            | 15,10,792.00            | 14,84,707.00            | 15,10,792.00          |
|                | - % of Shares(as a % of the total shareholding of promoter & group)                    | 7.55%                   | 7.55%                   | 7.42%                   | 7.55%                   | 7.42%                   | 7.55%                 |
|                | - % of Shares (as a% of the total share capital of the co.)                            | 100%                    | 100%                    | 100%                    | 100%                    | 100%                    | 100%                  |

Place : Mumbai

Date : 14-11-19

For Elegant Floriculture & Agrotech (I) Ltd.

  
 Director/Author. Signatory

**STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2019**

Amount in Rs.

|    | Particulars                                    | As at 30/09/2019    | As at 31/03/2019    |
|----|--|---------------------|---------------------|
|    |  | (Unaudited)         | (Audited)           |
|    | <b>ASSETS</b>                                  |                     |                     |
| 1  | <b>NON-CURRENT ASSETS</b>                      |                     |                     |
| a. | Property, plant and equipment                  | 3,24,91,244         | 3,22,77,044         |
| b. | Capital work-in-progress                       | -                   | -                   |
| c. | Goodwill                                       | -                   | -                   |
| d. | Other Tangible Assets                          | -                   | -                   |
| e. | <b>Financial Assets</b>                        |                     |                     |
|    | i) Investments                                 | -                   | -                   |
|    | ii) Trade receivables                          | -                   | -                   |
|    | iii) Loans                                     | 10,41,62,562        | 10,21,45,764        |
|    | iv) Others                                     | -                   | -                   |
| f. | Deferred tax assets (net)                      | 4,56,035            | 4,56,035            |
| g. | Other non-current assets                       | -                   | -                   |
|    | <b>Total Non-Current Assets</b>                | <b>13,71,09,841</b> | <b>13,48,78,843</b> |
| 2  | <b>CURRENT ASSETS</b>                          |                     |                     |
| a. | Inventories                                    | 6,54,460            | 6,54,460            |
| b. | <b>Financial Assets</b>                        |                     |                     |
|    | i) Investments                                 | -                   | -                   |
|    | ii) Trade receivables                          | 30,67,057           | 38,98,583           |
|    | iii) Cash and cash equivalents                 | 6,04,446            | 12,57,259           |
|    | iv) Bank balance other than cash and cash equi | 28,32,583           | 34,03,310           |
|    | v) Loans                                       | 8,12,63,390         | 13,95,04,724        |
|    | vi) Others                                     | -                   | -                   |
| c. | Current tax assets (net)                       | -                   | -                   |
| d. | Other current assets                           | -                   | -                   |
|    | <b>Total Current Assets</b>                    | <b>8,84,21,936</b>  | <b>14,87,18,336</b> |
|    | <b>TOTAL ASSETS</b>                            | <b>22,55,31,777</b> | <b>28,35,97,179</b> |
|    | <b>EQUITY AND LIABILITIES</b>                  |                     |                     |
|    | <b>EQUITY</b>                                  |                     |                     |
| a. | Equity share capital                           | 19,96,71,500        | 19,96,71,500        |
| b. | Other equity                                   | 1,61,15,854         | 1,52,76,383         |
|    | <b>TOTAL EQUITY</b>                            | <b>21,57,87,354</b> | <b>21,49,47,883</b> |
|    | <b>LIABILITIES</b>                             |                     |                     |
| 1  | <b>Non-current liabilities</b>                 |                     |                     |
| a. | <b>Financial liabilities</b>                   |                     |                     |
|    | i) Borrowings                                  | 63,00,143           | 59,64,837           |
|    | ii) Trade payables                             | -                   | -                   |
|    | iii) Others                                    | -                   | -                   |
| b. | Provisions                                     | -                   | -                   |
| c. | Deferred tax liabilities (net)                 | -                   | -                   |
| d. | Other non-current liabilities                  | -                   | -                   |
|    | <b>Total Non-Current Liabilities</b>           | <b>63,00,143</b>    | <b>59,64,837</b>    |
| 2  | <b>Current Liabilities</b>                     |                     |                     |
| a. | <b>Financial Liabilities</b>                   |                     |                     |
|    | i) Borrowings                                  | -                   | 5,99,39,667         |
|    | ii) Trade payables                             | 15,31,661           | 8,50,788            |
|    | iii) Others                                    | -                   | -                   |
| b. | Other current liabilities                      | 84,331              | 65,716              |
| c. | Provisions, current                            | 18,28,288           | 18,28,288           |
| d. | Current tax liabilities (Net)                  | -                   | -                   |
|    | <b>Total Current Liabilities</b>               | <b>34,44,280</b>    | <b>6,26,84,459</b>  |
|    | <b>TOTAL EQUITY AND LIABILITIES</b>            | <b>22,55,31,777</b> | <b>28,35,97,179</b> |

Place : Mumbai  
 Date : 14-11-2019

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.


CIN No. L01110MH1993PLC073872 Email Id : elegantflora2013@gmail.com Web Site : www.elegantflora.in

UNAUDITED STATEMENT OF CASH FLOW FOR SIX MONTH ENDED 30TH SEPTEMBER 2019

|     | PARTICULARS  | For Six Months ended<br>September 30, 2019 | For Six Months ended<br>September 30, 2018 |
|-----|--|--|--|
| I   | Cash flows from operating activities                   | -15.96                                     | -35.86                                     |
| II  | Cash flows from investing activities                   | 3.94                                       | 50.27                                      |
| III | Cash flows from financing activities                   | -0.22                                      | -8.85                                      |
| IV  | Net increase in cash and cash equivalents (I+II+III)   | -12.24                                     | 5.56                                       |
| V   | Cash and cash equivalents at the beginning of the year | 46.61                                      | 32.00                                      |
| VI  | Cash and cash equivalents at end of the year (IV+V)    | 34.37                                      | 37.56                                      |

Place : Mumbai

Date : 14-11-19

For Elegant Floriculture & Agrotech (I) Ltd.  
  
Director/Auth. Signatory

**NOTES :-**

- 1) The Company has presented its financial results under India Accounting Standards ("Ind AS") w.e.f. 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 November 14, 2019.
- 3) The financial results and other financial / segment information for the quarter and half year ended September 30, 2019 have already been 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 half year ended September 30, 2019.

| Description  | (Rs. In Lakhs)                      |                                       |
|--|-------------------------------------|---------------------------------------|
|  | Quarter ended<br>September 30, 2019 | Half Year ended<br>September 30, 2019 |
| Net Profit / (Loss) as per previous GAAP (Indian GAAP) | 3.58                                | 8.39                                  |
| Fair Value gain on Financial Instrument                | 0.00                                | 0.00                                  |
| Other  | 0.00                                | 0.00                                  |
| <b>Profit for the Quarter as per IND AS</b>            | <b>3.58</b>                         | <b>8.39</b>                           |
| Other Comprehensive Income (Net of Income Tax)         | 0.00                                | 0.00                                  |
| <b>Total Comprehensive Profit for the quarter</b>      | <b>3.58</b>                         | <b>8.39</b>                           |

- 5) During the Quarter there was no complaints from the Investors
- 6) The Company has only one reportable segment ( i.e Floriculture )

Place : Mumbai  
Date : 14/11/2019

**For Elegant Floriculture & Agrotech (I) Ltd.**

  
**Director/ Auth. Signatory**