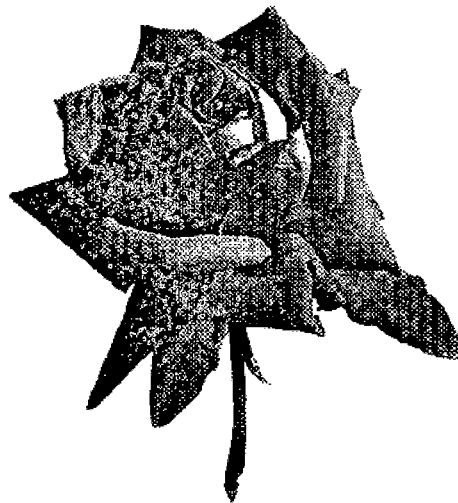


# **ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED**



**15TH ANNUAL REPORT 2007-08**

**ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED**

**BOARD OF DIRECTORS**

SHRI RAJKUMAR AGARWAL

*Director*

SHRI PAWANKUMAR AGARWAL

*Director*

SHRI SURENDRA GUPTA

*Director*

DR. SHEORAM AGARWAL

*Director*

**REGISTERED OFFICE**

Village : Mouje-Kashal

Taluka : Maval, Wadgaon

Dist. : Pune

**SITE**

Village : Mouje-Kashal

Taluka : Maval, Wadgaon

Dist. : Pune

**AUDITORS**

M/S. SHIV PAWAN & COMPANY

Chartered Accountants

Navi Mumbai

**BANKERS**

IDBI BANK

**NOTICE**

Notice is hereby given that the 15th Annual General Meeting of Elegant Floriculture and Agrotech (India) Limited will be held on Wednesday, 24th September, 2008 at 2.30 p.m. at Village: Mouje-Kashal, Taluka: Maval, Wadgoan, Dist.: Pune to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited Balance Sheet as on 31st March, 2008, the Profit and Loss Account for the year ended 31st March, 2008 together with report of the Directors' and Auditors' thereon.
2. **To appoint Director** : To appoint a Director in place of MR. SURENDRA GUPTA who retires by rotation and being eligible offers himself for reappointment.
3. **To appoint Auditors of the Company** : To consider, and if thought fit, to pass with or without modification, the following resolution as an ORDINARY RESOLUTION.

"**RESOLVED THAT** the Company's Auditors M/s. Shiv Pawan & Company, Chartered Accountants, Mumbai be and hereby re-appointed as Auditors of the Company to hold office from the conclusion of this meeting till the conclusion of next Annual General Meeting of the Company and the Board of Directors be and is hereby authorized to fix their remuneration for the period."

For & on behalf of Board of Directors  
ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED

Place : Mumbai  
Date : 7th August, 2008

Sd/-  
(PAWAN KUMAR AGARWAL)  
Director

**NOTES:**

1. A Member entitled to attend and vote at the Meeting is entitled to appoint Proxy to attend and vote instead of himself and the proxy need not be a member.
2. Proxies should be lodged with the Company 48 hours before the commencement of the meeting.
3. The Register of Members and the Share Transfer Books of the Company will be closed from 22-09-2008 to 24-09-2008 (both days inclusive).
4. Member desirous of obtaining information with respect of the accounts of the Company are requested to send queries in writing to the Company at its registered office so as to reach at least seven days before the date of Meeting.
5. The members shall intimate change in their address to the Company to enable the Company to update its records.

For & on behalf of Board of Directors  
ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED

Place : Mumbai  
Date : 7th August, 2008

Sd/-  
(PAWAN KUMAR AGARWAL)  
Director

**DIRECTORS' REPORT**

To The Members,

The Directors have pleasure in submitting the 15th Annual Report together with the Audited Accounts for the year ended 31st March 2008.

**DIVIDEND :**

The Directors do not recommend payment of dividend for the year.

**OPERATIONS :**

During the year under consideration the Company could not perform to its expectations. The Company has earned Total Income of Rs. 55.45 lacs in comparison to Rs. 86.28 lacs in the previous year. The Company has earned net profit after tax of Rs. 1.88 lacs in comparison to Rs. 14.74 lacs in the previous year. Your directors are hopeful of better performance in the current financial year.

**FIXED DEPOSITS :**

The Company has not accepted any deposits, within the meaning of section 58-A of the Companies Act, 1956, and the Companies (Acceptance of Deposits) Rules, 1975.

**PERSONNEL :**

There are no employees whose particulars are to be given under Section 217(2A) of The Companies Act read with the Companies (Particulars of Employees) Rules, 1975.

**DIRECTORS :**

Shri Surendra Gupta, Director of the Company retires by rotation and being eligible offer himself for reappointment.

**AUDITORS :**

Auditors observations referred in the Auditor's Report are self-explanatory and therefore do not call for any further comments under section 217(3) of the Companies Act, 1956.

Messers Shiv Pawan & Company, Auditors of the Company, retires from the office at conclusion of the Annual General Meeting and being eligible offer themselves for reappointment.

**CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION**

Section 217(1)(e) read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988, require disclosure of the particulars regarding conservation of Energy and Technology absorption. The Company not being an industrial Company, the same is therefore not applicable to it.

**FOREIGN EXCHANGE EARNINGS & OUTGO**

The Company has neither incurred any expenditure nor earned any income in foreign exchange.

**DIRECTORS RESPONSIBILITY STATEMENT PURSUANT TO SECTION 217 (2AA) OF THE COMPANIES ACT, 1956**

Pursuant to section 217 (2AA) of the Companies Act, 1956, the board of Directors hereby confirms:

- i) In the preparation of the Annual accounts, the applicable Accounting Standards have been followed.
- ii) The Company has selected and applied such Accounting Policy consistently and judgements and estimates are made in a reasonable and prudent manner so as to give true and fair view of the state of affairs of the Company as at the end of financial year and profit of the Company for the period.
- iii) Proper and sufficient care has been taken for maintenance of accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing/ detecting fraud and other irregularities.
- iv) The annual Accounts are prepared on a going concern basis.

**ACKNOWLEDGEMENTS :**

The Directors place on record their sincere appreciation of the valuable contribution made by the employees and shareholders at all levels towards the growth and performance of the Company.

The Directors would like to express their grateful appreciation for the assistance and Co-operation received from the various Departments of the Central and State Government and the Banks.

For & on behalf of the Board of Directors  
ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED

Place : Mumbai  
Date : 7th August, 2008

Sd/-  
(PAWAN KUMAR AGARWAL)  
Director

**ANNEXURE TO THE DIRECTOR'S REPORT**

STATEMENT CONTAINING PARTICULARS PURSUANT TO THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988 FORMING PART OF THE REPORT OF THE DIRECTORS.

**A. CONSERVATION OF ENERGY :**

The particulars regarding conservation of energy are not applicable to the Company, as the Company has been producing the flowers during the year.

**B. TECHNOLOGY ABSORPTION :**

The particulars regarding absorption of technology is given below as per form B of the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988.

**EXPENDITURE ON R & D**

a.	Capital	)	
b.	Recurring	)	
c.	Total	)	
d.	Total R&D	)	
	expenditure as	)	NIL
	percentage of	)	
	total turnover.	)	

**TECHNOLOGY ABSORPTION, ADAPTION AND INNOVATION :**

- 1) Efforts in brief, made towards technology absorption, adoption and innovation – **NIL**
- 2) Benefits derived as a result of the above efforts e.g. product improvement, cost reduction, product development.

**- NOT APPLICABLE -**

- 3) In case of Imported Technology (imported during the last 5 years reckoned from the beginning of the financial year), following information may be furnished.

a)	Technology Imported	)	
b)	Year of Import	)	
c)	Has technology been fully absorbed	)	NIL
d)	If not fully absorbed, areas where this has not taken place, reasons therefore and future plan of action	)	

**C. FOREIGN EXCHANGE EARNINGS AND OUTGO**

The Company's main line of business is the producing of flowers

Total Foreign Exchange used	NIL
Total Foreign Exchange earned	NIL

For & on behalf of the Board of Directors  
ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED

Place : Mumbai  
Date : 7th August, 2008

Sd/-  
(PAWAN KUMAR AGARWAL)  
*Director*

## REPORT ON CORPORATE GOVERNANCE

## 1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Your Company has incorporated a separate Section of Report on Corporate Governance in this Report in compliance with the Clause 49 of the Listing Agreement with the Stock Exchange, Mumbai thus committing it to transparency in all its dealings and places emphasis on business ethics.

Hope, by way of transparency in corporate management and reporting practices this will make a value addition.

## 2. BOARD OF DIRECTORS

- (i) Composition of Board, Directorships and Committees position held in other Companies as at 31st March 2008.

Directors	Executive / Non-Executive/ Independent	No. of outside Directorship Held	Outside As Chairman	Committees# As member
Shri Rajkumar Agarwal	Non Executive	3	None	None
Shri Pawan Kumar Agarwal	Non Executive	3	None	None
Shri Surendra Gupta	*Non Executive	1	None	None
Dr. Sheoram Agarwal	*Non Executive	2	None	None

\* Also Independent

# Only three Committees viz. Audit Committee, shareholders' Grievance Committee and Remuneration committee are considered for this purpose

Independent Director is defined as one who apart from receiving sitting fee as a Director, does not have any other material pecuniary relationship or transactions in his personal capacity with the Company, its promoters & management.

The Non-Executive Directors have no material pecuniary relationship or transactions in their personal capacity with the Company.

- (ii) Attendance of Directors in meetings held during the financial year 2007-2008.

Sr. No.	Nature & date of meetings	Name of Directors			
		R.K.Agarwal	P.K.Agarwal	S.S.Gupta	S.R.Agarwal
1	Board on 24.04.07	Present	Present	Present	Present
2	Board on 25.07.07	Present	Present	Present	Present
3	Board on 25.08.07	Present	Present	Present	Present
4	Board on 29.10.07	Present	Present	Present	Present
5	Board on 28.01.08	Present	Present	Present	Present
6	Members on 28.09.07	Present	Present	Present	Present



1. **AUDIT COMMITTEE**(i) **Terms of Reference**

The Audit Committee has been mandated with the terms of reference as specified in Clause 49 of the Listing agreement with the Stock Exchange, Mumbai & enumerated in section 292A of the Companies Act, 1956 and covers all the aspects stipulated by the SEBI Guidelines.

(ii) **Composition Name of Members and Chairman**

The Audit Committee is comprised of two independent Directors. During the financial year ended 31.03.2008, five Committee Meetings were held on 24th April, 2007, 25th July, 2007, 25th August, 2007, 29th October, 2007 & 28th January, 2008. The composition of the Audit Committee and the attendance of each Director at their meetings are as follows

Sr. No	Members	Meetings attended
1	Shri. Surendra Gupta – <i>Chairman</i>	5
2	Dr. Sheoram Agarwal	5
3	Shri. Pawan Kumar Agarwal	5

(iii) **Invitee: (being entitled to attend as per relevant provisions of applicable laws/ rules and/or as and when felt necessary)**

(a) The Statutory Auditors viz. M/s. Shiv Pawan & Company

(iv) **The Chairman of the Audit Committee attended the Annual General Meeting held on 28<sup>th</sup> September, 2007 and provided clarifications to the members of the Company on the matters relating to Accounts and finance.**(v) **The Audit Committee comprises persons with vast experience. Shri Surendra Gupta, Chairman is a practicing Chartered Accountant. Dr. Sheoram Agarwal, is a PHD holder and well known industrialist and Shri Pawan Kumar Agarwal having experience of around two and half decade of running business.**(vi) **An Audit Committee meeting was held on 25th August, 2007 where the Annual Financial Statements for the year ended 31st March, 2007 were reviewed and examined by the members of the Audit Committee before recommendation of the same to the Board of Directors for their perusal and adoption.**

The Audit Committee reviewed the Quarterly/Half Yearly Unaudited Financial Results on the following dates before recommending the same to the Board.

Sr. No.	Financial Reporting	Date of Approval by Audit Committee
1.	Quarter ended 31st March, 2007	24th April 2007
2.	Quarter ended 30th June, 2007	25th July, 2007
3.	Quarter/Half Year ended 30th Sept. 2007	29th October, 2007
4.	Quarter ended 31st December, 2007	28th January 2008

#### 4. REMUNERATION COMMITTEE

Since the Company has no Executive Director, as such constitution of Remuneration Committee is not required. The Company has not paid any remuneration to any director during the year.

#### 5. SHAREHOLDERS COMMITTEE

(i) The Company has a 'Share Transfer Committee' to approve transfer and transmission of securities, issue of duplicate certificates and deals with other Shareholder related issues headed by Shri Rajkumar Agarwal, a Non-Executive Director of the Company. The Committee met 12 times during the year.

(ii) The Company also has a 'Shareholders/Investors Grievance Committee' headed by Shri Rajkumar Agarwal, a Non-Executive Director to specifically look into redressing of Shareholders' and Investors' complaints. It met 3 times during the year 2007-2008.

Shri Rajkumar Agarwal has also been designated by the Board as the 'Compliance Officer' of the Company for complying the requirements under the Listing Agreement with the Stock Exchange, Mumbai.

(iii) Number of Shareholders' complaints received during the year : 5

Number not solved to the satisfaction of the Shareholders : Nil

Number of pending share Transfers : Nil

#### 6. (i) DETAILS OF GENERAL MEETING

AGM Year	Date of the meetings	Location	Time
12th	28-09-2005	Vill: Mouje-Kashal	4.00 p.m.
13th	29-09-2006	Vill: Mouje-Kashal	4.00 p.m.
14th	28-09-2007	Vill: Mouje-Kashal	4.00 p.m.

- (ii) No Postal Ballot was put through during the last year as well as year 2007-08 and as of now there is no proposal pending for passing any resolution through Postal Ballot in the ensuing Annual General Meeting.

**7. DISCLOSURES :**

Disclosure on materially significant related party transactions i.e. transactions of the Company of Material nature, with its Promoters, the Directors or the Management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the Company at large	There are no materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, directors or the management or relatives etc. during the year, that may have potential conflict with the interests of the Company at large.
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Details of Non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchange or SEBI or any Statutory Authority or any matter related to Capital Market during last three years.	None
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Secretarial Audit	A qualified practicing Company Secretary carried out a secretarial audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The audit confirms that the total issued/paid capital of the Company is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.
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**8. MEANS OF COMMUNICATION :**

Half yearly report sent to each household of Shareholder	No
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Quarterly Results	The quarterly results as approved and taken on record by the Board of Directors of the Company within one month of the close of the relevant quarters are sent forthwith to the Stock Exchange, Mumbai and published in the proforma as prescribed in the Clause 41 of the Listing Agreement with the said Stock Exchange.
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Which newspaper normally published in	The Free Press Journal (English Newspaper) Dainik Navshakti (Marathi newspaper)
Any website where displayed	NO
Whether it also displays official news release	N.A
Whether presentations made to institutional investors or to analyst	No request as such was received
Whether Management Discussion and Analysis Report is a part of Annual Report or not	Yes

**9. GENERAL SHAREHOLDERS INFORMATION :**

**(i) Next AGM:**

Date	Time	Venue
24-09-2008	2.30 p.m.	Vill Mouje-Kashal Taluka- Maval WadgaonDist.- Pune.

**(ii) Financial Calendar (tentative) for year 2008-09 :**

Financial Reporting	Date of submission to stock exchange	
For the quarter ending	30th June, 2008	1st August 2008
For the quarter/half year ending	30th Sept. 2008	4th week of Oct. 2008
For the quarter ending	31st Dec. 2008	4th week of Jan. 2009
For the year ending	31st March, 2009	4th week of April 2009

**(iii) Next Dates of Book Closure** 22nd Sept. 2008 to 24th Sept. 2008  
(both days inclusive)

**(iv) Code of Conduct for Prevention of insider Trading:**

Pursuant to the requirements of SEBI (Prohibitions of insider Trading) Regulations, 1992, as amended, the Company has adopted a "Code of Conduct for Dealing in Securities". The said Code of Conduct will be updated from time to time in line with the requirements of SEBI guidelines.

**Code of Conduct for Senior Management:**

The Company has adopted a Code of Conduct for Directors and Senior Management. It is the responsibility of the Board Members and Senior Management to familiarize themselves with the Code and comply with the same. The said Code of Conduct is made effective from 01-07-2007.

(v)	Dividend Payment Date	Not Applicable
(vi)	Listing on Stock Exchanges	The Shares of the Company are listed at Bombay Stock Exchange Limited, Mumbai - 400 001.
(vii)	Stock Code	526473
(viii)	ISIN No. for the Company's Equity Share in Demat Form	INE 152E01013
(ix)	Depository Connectivity	National Securities Depository Ltd (NSDL) and Central Depository Services (India) Ltd (CDSL)

**(x) Stock Market Data**

Month		High	Low
April,	2007	3.60	2.56
May,	2007	3.37	2.07
June,	2007	2.60	1.71
July,	2007	3.10	1.94
August,	2007	4.50	2.00
September,	2007	3.43	2.79
October,	2007	3.10	2.48
November,	2007	3.42	2.64
December,	2007	5.23	2.91
January,	2008	6.98	3.24
February,	2008	4.43	3.25
March,	2008	4.48	2.76

(xi) **Registrar & Transfer Agents:** The Company has appointed Sharex Dynamic (India) Pvt. Ltd as a common agency for share registry work (both physical & electronic) for all matters connected with transfers and transmission of shares and also dematerialization of shares and other related functions.

(xii) **Share Transfer System:** With a view to expedite the process of share transfers, the Board of Directors has delegated the power of share transfer to Share Transfer Committee of the Board, which meets almost once in every month. The shares for transfer received in physical mode by the Company, are transferred expeditiously and thereafter, option letter is sent to the transferee(s) for dematerialization, Confirmation in respect of the request for dematerialization of shares is sent to the respective depositories, i.e. National Security Depository Limited (NSDL) and Central Depository Services (India) Limited within 7 days.

(xiii) Registrar and Transfer Agent SHAREX DYNAMIC (INDIA) PVT. LTD.  
17/B, Dena Bank Building, 2nd Floor,  
Horniman Circle, Fort,  
Mumbai-400 001.

(xiv) DISTRIBUTION OF SHAREHOLDING AS ON 31<sup>ST</sup> MARCH, 2008 :

(a) According to Category holdings :

Category	No. of Shareholders	% of Shareholders	No. of Shares	% of shares
Promoters	14	0.24	459628	7.66
FI(s) Bank & Mutual Fund	3	0.05	38700	0.65
Individual	5609	97.45	4667032	77.78
Corporate Bodies	122	2.12	830040	13.83
NRI/OCB	4	0.07	3700	0.06
Clearing Members	4	0.07	900	0.02
Total	5756	100.00	6000000	100.00

(b) According to Number of Equity Shares :

No. of Equity Shares held	No. of Shareholders	% of Shareholders	No. of Shares	% of shares
1-100	1298	22.55	125461	2.09
101-200	888	15.43	176739	2.95
201-500	1939	33.69	971846	14.53
501-1000	917	15.93	819633	13.66
1001-5000	574	9.97	1392430	23.21
5001-10000	75	1.30	575120	9.59
10001-100000	63	1.09	1773480	29.56
100001 & above	2	0.03	265291	4.42
Total	5756	100	6000000	100

(xv) Dematerialization of Shareholding and liquidity 65.49% Company's Equity shares are Dematerialized as on 31.03.2008

(xvi) Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, conversion date and likely impact on equity Not applicable

(xvii) Plant Locations Village : Mouje- Kashal, Taluka Maval, Wadgaon, Dist.- Pune

(xviii) Address for Correspondence

The shareholders may address their communications/suggestions/grievances/queries to our share transfer agent

**SHAREX DYNAMIC (INDIA) PVT. LTD.**

17/B, Dena Bank Building,  
2nd Floor, Horniman Circle,  
Fort, Mumbai - 400 001.

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**Chief Executive Officer and Chief Financial Officer Certificate:**

The Chief Executive Officer have submitted to the Board of Directors the certification as per clause 49(V) of the Listing Agreement.

**Declaration under Clause 49 of the Listing Agreement:**

I, Confirm that the Company has, in respect of the period ended 31st March, 2008, received from the members of the Board and Senior Management Personnel of the Company, a declaration of compliance with the code of conduct as applicable to them.

Place : Mumbai  
Date : 07-08-2008

Sd/-  
**Pawankumar Agarwal**  
CHAIRMAN

**MANAGEMENT DISCUSSION AND ANALYSIS**

The Company is engaged in the business of floriculture and is trying to achieve the desired growth. The Company has planned to expand its capacity for increasing its topline and bottomline. During the current financial year the Company has earned Net profit after tax of Rs. 1.88 lacs in comparison to Rs. 14.74 lacs during the previous year. With the better quality, infrastructure facilities and other resources the management is of the view that the Company will perform well in the coming years.

**AUDITORS COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE**

To the members of  
**ELEGANT FLORICULTURE & AGROTECH (I) LIMITED**

We have reviewed the compliance of conditions of Corporate Governance by Elegant Floriculture & Agrotech (I) Limited for the year ended 31st March, 2008 as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance in all material respect as stipulated in the above mentioned listing agreement.

We state that there are no investor grievance(s) pending for a period exceeding one month against the company as per the report given by the Registrars of the Company and placed before the Investor Grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **SHIV PAWAN & COMPANY**  
Chartered Accountants

Sd/-  
**S. H. GARG**  
(Partner)

Place : Navi Mumbai.  
Date : 07-08-2008.



**AUDITORS REPORT**

**AUDITORS REPORT TO THE MEMBERS OF ELEGANT FLORICULTURE & AGROTECH (I) LIMITED**

We have audited the attached Balance Sheet of ELEGANT FLORICULTURE & AGROTECH (I) LIMITED MUMBAI, as at 31st March, 2008, and the Profit and Loss Account of the Company for the year ended on that date, both annexed thereto. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

- 1 We conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- 2 As required by Companies (Auditor's Report) Order 2003, issued by the Central Government of India in terms of sub section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order to the Company.
- 3 Further to our comments in the Annexure referred to in paragraph 2 above, we report that :
  - (a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of the books;
  - (c) The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the above books of accounts;
  - (d) In our opinion, the Profit and Loss Account and Balance Sheet dealt with by this report comply with the Accounting Standards referred to in sub-section (3c) of Section 211 of the Companies Act, 1956.
  - (e) On the basis of written presentations received from directors as on 31st March, 2008 and taken on records by the Boards of Directors, we report that none of the Directors are disqualified as on 31st March, 2008 from being appointed as a director in terms of clause (g) of sub-section (i) of section 274 of the Companies Act, 1956 on the accounts for the year ended on 31st March, 2008.

- (f) In our opinion and to the best of our information and according to the explanations given to us, the said Balance Sheet and the Profit and Loss account read together with the notes thereon give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :
- i) insofar as it relates to the Balance Sheet, of the state of affairs of the company as at 31st March, 2008, and
- ii) insofar as it relates to the Profit & Loss account, of the Profit of the company for the year ended on that date.

For SHIV PAWAN & COMPANY  
Chartered Accountants

Sd/-  
(S.H.GARG)  
Partner

Place : Navi Mumbai  
Date : 7th August, 2008

**ANNEXURE TO THE AUDITOR'S REPORT OF EVEN DATE  
(Referred to in paragraph 3 thereof)**

- i) In respect of fixed assets:
  - a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - b) The fixed assets have been physically verified by the management during the year. We are informed that no material discrepancies were noticed by the management on such verification.
  - c) A substantial part of fixed assets have not been disposed of during the year into consideration.
- ii) In respect of Inventories:
  - a) The physical verification of inventory has been conducted at regular intervals by the management.
  - b) The procedure of physical verification of inventory followed by the management is reasonable and adequate in relation to the size of the company and the nature of its business.
  - c) The company has been maintaining proper records of the inventory and no material discrepancies were noticed.
- iii) In respect of loans secured or unsecured, granted or taken by the company, to or from companies, firms or other parties covered in the register maintained under section 301 of the Act according to the information and explanation given to us.
  - a) The company has granted loans to companies, firms or other parties covered in the register mentioned in Section 301 of the Act as per point 7 of Schedule N of the Balance Sheet.
  - b) The terms and conditions of the loans granted and the rate of interest are not prima facie prejudicial to the interest of the company.
  - c) According to the information provided to us, the payment schedule for the loans appears to be reasonably regular.
  - d) The Company has not taken any Loans from any party.
  - e) According to the information provided to us, in cases where the amounts involved are more than Rs. 1 lac, reasonable steps are being taken for the recovery of the principal and interest.

- iv) In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods.
- v) In respect of transactions that need to be entered in the register maintained in pursuance of Section 301 of the Act in our opinion and according to the explanations given to us:
  - a) The company has entered in to transactions with parties mentioned in the register maintained in pursuance of Section 301. The company has maintained the necessary records for the same.
  - b) According to the information provided to us, the company has entered in the transaction which are reasonable and at prevailing market prices.
- vi) In our opinion and according to the information and explanation given to us, the Company has not accepted any deposits covered under section 58A of the Act during the year. Hence, the question of compliance with the provisions of Section 58A of the Act does not arise.
- vii) The Company has an internal audit system commensurate with its size and nature of the business.
- viii) The Central Government has not prescribed maintenance of cost records for the Company under section 209(1)(d) of the Act.
- ix) According to the information and explanation given to us in respect of statutory and other dues:
  - a) The Company is generally regular in depositing undisputed statutory dues including, Income-tax, Sales-tax, Customs Duty and other statutory dues with appropriate authorities when applicable. According to information and explanations given to us, provision of the statutes relating to ESIC and Provident Fund are not applicable to the company.
  - b) There are no disputed statutory dues.
- x) The Company has no accumulated losses at the end of the financial year.
- xi) The Company has not defaulted on repayment of dues to any bank or financial institution. The company has not issued any debentures.
- xii) According to the information and explanations given to us, the Company has not granted loans and advances on basis of security by way of pledge of shares, debenture and other securities.
- xiii) As per information and explanations given to us, the nature of the Company's activities during the year under review is such that the provisions of any special statute applicable to chit fund are not applicable to the Company.

- xiv) As per information and explanations given to us, the Company has not dealt in shares, debentures and other securities.
- xv) As per information and explanations given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions.
- xvi) As per information and explanations given to us, the company has not obtained any term loans during the year.
- xvii) According to the information and explanations given to us, no funds has been raised on short-term basis.
- xviii) The Company has not made any preferential allotment of shares during the year.
- xix) No debentures have been issued by the Company during the year.
- xx) During the year, the Company has not raised any money by way of public issue.
- xxi) According to the information and explanations given to us, no fraud on or by the Company have been noticed or reported during the financial year under review.

For SHIV PAWAN & COMPANY  
Chartered Accountants

Sd/-  
(S.H.GARG)  
Partner

Place : Navi Mumbai  
Date : 7th August, 2008

## BALANCE SHEET AS AT 31ST MARCH 2008

PARTICULARS	Schedule No.	Current Year ended 31-03-2008	Previous Year ended 31-03-2007
<b>SOURCES OF FUND :</b>			
<b>1. SHAREHOLDERS' FUNDS</b>			
a) Share Capital	A	59,671,500	59,671,500
b) Reserves & Surplus	B	1,276,329	1,088,507
		<u>60,947,829</u>	<u>60,760,007</u>
<b>2. SECURED LOANS</b>	C	5,074,292	-
<b>3. DEFERRED TAX LIABILITY</b>	D	1,109,575	1,253,139
<b>TOTAL (1+2)</b>		<u>67,131,696</u>	<u>62,013,146</u>
<b>APPLICATION OF FUNDS :</b>			
<b>1. FIXED ASSETS</b>			
a) Net Block	E	<u>37,538,422</u>	<u>29,455,650</u>
<b>2. CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
a) Sunday Debtors	F	835,531	137,577
b) Cash & Bank Balance	G	1,482,424	153,405
c) Loans & Advances	H	<u>27,153,210</u>	<u>30,409,271</u>
		29,471,165	30,700,253
<b>Less : Current Liabilities &amp; Provisions</b>	I	<u>2,076,594</u>	<u>454,620</u>
		<u>27,394,571</u>	<u>30,245,633</u>
<b>3. MISCELLANEOUS EXPENDITURE</b>			
Miscellaneous Expenditure to the extent w/o or adjusted	J	<u>2,198,702</u>	<u>2,311,863</u>
<b>TOTAL (1+2+3)</b>		<u>67,131,696</u>	<u>62,013,146</u>

Notes to Accounts

N

The Schedules &amp; Notes referred to above form an integral part of the Accounts.

As per our report of even date  
For SHIV PAWAN & COMPANY  
Chartered Accountants

For ELEGANT FLORICULTURE &  
AGROTECH (INDIA) LIMITED

Sd/-  
(S.H.GARG)  
Partner

Sd/-  
(RAJ KUMAR AGARWAL)  
Director

Sd/-  
(PAWAN KUMAR AGARWAL)  
Director

Place : Navi Mumbai  
Date : 7th August, 2008

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2008

PARTICULARS	Schedule No.	Current Year ended 31-03-2008	Previous Year ended 31-03-2007
<b>INCOME :</b>			
Sales & Other Income	K	5,545,290	8,627,519
<b>TOTAL</b>		<b>5,545,290</b>	<b>8,627,519</b>
<b>EXPENDITURE :</b>			
Purchases & Consumables	L	4,76,546	723,801
Administrative & Other Expenses	M	2,123,615	3,192,508
Interest paid		1,04,292	2,368
Depreciation		2,781,448	2,390,244
<b>TOTAL</b>		<b>5,485,901</b>	<b>6,308,921</b>
<b>Net Profit before Income-tax/Adjustment</b>		<b>59,389</b>	<b>2,318,598</b>
Less: Provision for Income-tax		6,117	260,147
Less: Fringe Benefits Tax Paid		-	6,732
Less: Provision for FBT		9,014	1,953
Less : Deferred Tax Liabilities/(Assets)		(143,564)	575,501
<b>Net Profit After Income-tax</b>		<b>1,87,822</b>	<b>1,474,265</b>
Balance Brought Forward		3,93,328	(1,080,937)
Balance Carried Forward to Balance Sheet		<b>5,81,150</b>	<b>393,328</b>

Notes to Accounts

N

The Schedules &amp; Notes referred to above form an integral parts of the Accounts.

As per our report of even date  
For SHIV PAWAN & COMPANY  
Chartered Accountants

For ELEGANT FLORICULTURE &  
AGROTECH (INDIA) LIMITED

Sd/-  
(S.H.GARG)  
Partner

Sd/-  
(RAJ KUMAR AGARWAL)  
Director

Sd/-  
(PAWAN KUMAR AGARWAL)  
Director

Place : Navi Mumbai  
Date : 7th August, 2008

## SCHEDULES

Schedules Annexed to and forming part of Balance Sheet as on 31st March, 2008

PARTICULARS	Current Year ended 31-03-2008	Previous Year ended 31-03-2007
<b>SCHEDULE 'A':</b>		
<b>SHARE CAPITAL</b>		
Authorised Capital		
600,00,00 (600,00,00) Equity Shares of Rs.10/-(10/-) each	<u>60,000,000</u>	<u>60,000,000</u>
Issued, Subscribed & Paid Up Capital		
600,00,00 (600,00,00) Equity Shares of Rs.10/- (10/-) each fully paid up	<u>60,000,000</u> <u>328,500</u>	<u>60,000,000</u> <u>328,500</u>
Less: Calls unpaid by other than Directors	<u>59,671,500</u>	<u>59,671,500</u>
<b>SCHEDULE 'B':</b>		
<b>RESERVES AND SURPLUS</b>		
Capital Reserve	695,179	695,179
Profit & Loss Account	<u>581,150</u>	<u>393,328</u>
	<u>1,276,329</u>	<u>1,088,507</u>
<b>SCHEDULE 'C':</b>		
<b>SECURED LOANS</b>		
Bank of Maharashtra	5,074,292	-
(Secured against hypothecation of shed, flowers, dried irrigation set, stock of pesticide & land and personal guarantee of one of the director of company)	<u>5,074,292</u>	<u>-</u>
<b>SCHEDULE 'D':</b>		
<b>DEFERRED TAX LIABILITY</b>		
Opening Balance b/f	1,253,139	677,638
Add: During the year	<u>(143,564)</u>	<u>575,501</u>
	<u>1,109,575</u>	<u>1,253,139</u>



## SCHEDULE E: SCHEDULE OF FIXED ASSETS

## DEPRECIATION CHART AS PER STRAIGHT LINE METHOD FOR THE YEAR ENDED ON 31ST MARCH, 2008

Amount in Rs.

PARTICULARS		GROSS BLOCK				DEPRECIATION				NET BLOCK	
NAME OF THE ASSETS	RATE %	COST AS ON 01-04-07	ADDITION DURING THE YEAR	SALES DURING THE YEAR	COST AS ON 31-03-08	DEPR. UPTO 31-03-07	WITHDAR DURING THE YEAR	DEPN DURING THE YEAR	DEPR. UPTO 31-03-08	AS ON 31-03-08	AS ON 31-03-07
LAND	0.00	430,627	-	-	430,627	-	-	-	-	430,627	430,627
BUILDING	1.63	5,637,706	4,022,095	-	9,659,801	995,667	-	157,455	1,153,122	8,506,679	4,642,039
PLANT & MACHINERY	4.75	39,230,616	4,942,535	-	44,173,151	19,487,238	-	2,098,225	21,585,463	22,587,688	19,743,378
PLANTING MATERIAL	4.75	6,364,439	1,336,466	-	7,700,905	3,217,409	-	365,793	3,583,202	4,117,703	3,147,030
ELECTRICAL INST.	4.75	2,601,044	242,950	-	2,843,994	1,218,208	-	135,090	1,353,298	1,490,696	1,382,836
FURNITURE & FIXTURE	6.33	27,177	40,659	-	67,836	7,143	-	4,294	11,437	56,399	20,034
TOOLS & EQUIPMENTS	4.75	119,756	279,515	-	399,271	51,424	-	18,965	70,389	328,882	68,332
Two Wheeler (Scooter)	7.07	23,000	-	-	23,000	1,626	-	1,626	3,252	19,748	21,374
TOTAL		54,434,365	10,864,220	-	65,298,585	24,978,715	-	2,781,448	27,760,163	37,538,422	29,455,650
PREVIOUS YEAR		54,516,365	23,000	105,000	54,434,365	22,618,167	29,696	2,390,244	24,978,715	29,455,650	31,898,198

## SCHEDULES (Contd....)

PARTICULARS	Current Year ended 31-03-2008	Previous Year ended 31-03-2007
<b>SCHEDULE 'F':</b>		
<b>SUNDRY DEBTORS (unsecured, considered good)</b>		
Debts Outstanding for more than 6 months		24,477
Other Debts	835,531	113,100
	<u>835,531</u>	<u>137,577</u>
<b>SCHEDULE 'G':</b>		
<b>CASH &amp; BANK BALANCES</b>		
Cash in hand (Certified by Director)	255,775	105,700
Balance with Schedule Banks in Current Account	1,226,649	47,705
	<u>1,482,424</u>	<u>153,405</u>
<b>SCHEDULE 'H':</b>		
<b>LOANS AND ADVANCES</b>		
a) Advances recoverable in cash or kind for value to be received.	25,767,409	29,600,782
b) Deposits	13,200	13,200
c) Income Tax for the A. Y. 2006-2007	118,894	118,894
d) Income tax for the A. Y. 2007-2008	416,248	676,395
e) Income tax for the A. Y. 2008-2009	613,365	-
f) Staff Advance	214,000	-
g) F. B. T. for A. Y. 2008-09	10,094	-
	<u>27,153,210</u>	<u>30,409,271</u>
<b>SCHEDULE 'I':</b>		
<b>CURRENT LIABILITIES, LOANS &amp; PROVISIONS</b>		
Sundry Creditors	1,886,518	6,110
Profession Tax (Staff)	2,820	3,480
T.D.S. Payable on Legal & Professional Fess	41,431	1,322
Audit Fees Payable	34,478	34,663
Legal & Professional Fees Payable	4,000	3,500
Provision for Income Tax	6,117	260,147
Service Tax Payable	92,216	141,701
Provision for F. B. T. A. Y. 08-09	9,014	1,953
Provision for Expenses		1,744
	<u>2,076,594</u>	<u>454,620</u>
<b>SCHEDULE 'J':</b>		
<b>MISCELLANEOUS EXPENDITURE</b>		
(to the extent not w/o or adjusted)		
Issue Expenses	2,311,863	2,425,023
Less: W/o during the year	113,160	113,160
	<u>2,198,703</u>	<u>2,311,863</u>

## SCHEDULES (Contd....)

PARTICULARS	Current Year ended 31-03-2008	Previous Year ended 31-03-2007
-------------	-------------------------------------	--------------------------------------

**SCHEDULE 'K':****SALES & OTHER INCOMES**

Sales	1,061,966	1,956,790
Interest on Income Tax Refund	-	9,420
Brokerage & Commission	2,514,425	4,862,762
Interest Received	1,968,899	1,798,547
	<u>5,545,290</u>	<u>8,627,519</u>

**SCHEDULE 'L':****PURCHASE & CONSUMABLES**

Opening Stock	-	-
Add: Purchases	<u>476,546</u>	<u>723,801</u>
	476,546	723,801
Less : Closing Stock	<u>-</u>	<u>-</u>
	<u>476,546</u>	<u>723,801</u>

**SCHEDULE 'M':****A) ADMINISTRATIVE & OTHER EXPENSES**

Wages & Labour	293,902	303,460
Packing Charges	41,822	-
Transportation & Hamali Charges	22,065	81,961
Electricity Expenses	10,834	3,688
Repair & Maintenance (Plant & Mach.)	<u>248,392</u>	<u>206,401</u>
	<u>617,015</u>	<u>595,510</u>

## SCHEDULES (Contd....)

PARTICULARS	Current Year ended 31-03-2008	Previous Year ended 31-03-2007
<b>B) OTHER EXPENSES</b>		
Salaries	202,070	184,793
Printing & Stationery	108,976	109,376
Telephone Expenses	44,377	47,427
Postage & Stamps	30,853	22,747
Conveyance & Traveling Exp.	44,780	37,730
Payment to Statutory Auditors		
i) as Statutory Auditors	16,500	15,000
ii) in Other Capacity	-	-
Tax Audit Fees	17,978	16,854
Advertisement Expenses	5,844	6,944
Legal & Professional Charges	88,136	50,488
Bank commission	51,619	361
Misc. Expenses	54,748	33,356
Profession Tax (Company)	2,500	2,500
Vehicle Expenses	21,864	39,185
Issue Expenses w/o	113,160	113,160
Annual Fees	37,472	44,060
Staff Welfare	37,580	26,816
Annual General Meeting Expenses	16,410	15,340
Share Transfer Expenses	27,004	11,020
Fees & Fine	3,653	6,549
Service Tax Paid	268,511	519,694
Loss on sale of Motor Jeep	-	56,304
Repair & Maintenance (Building)	225,713	1,144,166
Repair & Maintenance (Others)	24,576	16,508
Security Charges	36,000	37,620
Demat Charges	1,405	-
Sales Tax Paid A/c	20	-
Stamp Duty	24,850	-
	<u>1,506,600</u>	<u>2,596,998</u>
Total (A+B)...	<u>2,123,615</u>	<u>3,102,508</u>

**SCHEDULE 'N':****NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2008**

- 1 Contingent Liability not acknowledged as Debt is Rs. Nil (Nil).
- 2 In the opinion of the Board of Directors, the Current assets, loans and advances have a value which on realisation in the ordinary course of Business would be at least equal to the amount stated in the Balance Sheet.
- 3 Expenditure in Foreign Currency is : Rs. Nil (Rs. Nil)
- 4 Earnings in Foreign Currency is : Rs. Nil (Rs. Nil)
- 5 Significant Accounting Policies :-
  - (A) The Company generally follows mercantile method of accounting except the following which are accounted on cash basis.
    - i) Gratuity and incentives to employees
    - ii) Income from investment
    - iii) Claims and interest due on overdue bills.
  - (B) Depreciation on fixed assets have been provided on straight line method as per schedule XIV of the Companies Act, 1956, on Single shift basis.
- 6 Income Tax :
 

Income taxes are accounted for in accordance with Accounting Standard 22 on Accounting for Taxes on Income. Taxes comprise both current and deferred tax.

Current tax is measured at amount expected to be paid to the taxation authorities, using the applicable tax rates and tax laws.

The tax effect of the timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax assets or liability.

They are measured using the substantively enacted rates and tax regulations.
- 7 The Company has given a loan to Surajbhan Rajkumar Private Limited which is covered under section 301 of the Companies Act, 1956, as per Point (iii)(a) of the Annexure to the Companies (Auditor's Report) Order, 2003.

Maximum Outstanding at any time during the year	Closing Balance at the end of the year	Interest Received	Interest Paid
Rs. (Dr.)	Rs. (Dr.)	Rs. (Cr.)	Rs. (Dr.)
25,847,889	18,249,269	1,406,021	-

- 8 Additional information pursuant to the provision of paragraph 3(x)(f), 4C and 4D of part II of Schedule VI of the Companies Act, 1956.

**Quantitative details :**

	31-03-2008 Current year	31-03-2007 Previous year
a) Licensed Capacity	Not Applicable	Not Applicable
b) Installed Capacity	22.50 Lacs (Flowers)	22.50 Lacs (Flowers)
c) Actual Production	7.08 Lacs (Flowers)	8.85 Lacs (Flowers)
d) Opening Stock, Purchases, Sales & Closing Stock (Flowers)	-	-

Particulars	Current year (Qty. in Numbers)	Previous year (Qty. in Numbers)	Current year Amt. in lacs	Previous year Amt. in lacs
Opening Stock	NIL	NIL	NIL	NIL
Production	7.08 lacs	8.85 lacs	N. A.	N. A.
Sales	7.08 lacs	8.85 lacs	10.62	19.57
Closing Stock	NIL	NIL	NIL	NIL

**SCHEDULE 'N':**

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2008

**9 Balance Sheet Abstract and Company's General Business Profile :**

**i. Registration Details :**

Registration No.	11-73872
State Code	11
Balance Sheet Date	31st March, 2008

**ii. Capital raised during the year : (Rs. in Lacs)**

Public Issue	0.00
Rights Issue	0.00
Bonus Issue	0.00
Private Placement	0.00

**iii. Position of Mobilisation and Deployment of funds :**

Total Liabilities	692.08
Total Assets	692.08

**Sources of Funds :**

Paid up Capital	596.72
Reserves & Surplus	12.76
Secured Loans	50.74
Unsecured Loans	0.00
Deferred Tax Liability	11.10

**Application of Funds :**

Net Fixed Assets	375.38
Investment	0.00
Net Current Assets	273.95
Miscellaneous Expenditure	21.99
Accumulated Losses	0.00

**SCHEDULE 'N':**

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2008

Performance of Company	(Rs. in Lacs)
Turnover/Income	55.45
Total Expenditure	54.86
Profit before Taxation	0.59
Add : Deferred Tax Assets	1.44
Less: Provision for Tax	0.06
Less: Provision for FBT	0.09
Profit after tax	1.88
Earnings Per Share in (Rs.)	0.03
Dividend Rate	0.00

Generic Names of principal products, services of the Company .

Item Code no. :

Product Description :

Growing of Cut Flowers

Signature to Schedule 'A' to 'N'

As per our report of even date  
For SHIV PAWAN & COMPANY  
Chartered Accountants

Sd/-  
(S.H.GARG)  
Partner

Sd/-  
(RAJ KUMAR AGARWAL)  
Director

For ELEGANT FLORICULTURE &  
AGROTECH (INDIA) LIMITED

Sd/-  
(PAWAN KUMAR AGARWAL)  
Director

Place : Navi Mumbai  
Date : 7th August, 2008



**ANNEXURE TO CLAUSE - 32 OF THE LISTING AGREEMENT  
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2008**

<b>A. Cash Flow from Operating Activities</b>	<b>Rs. In Lacs</b>
Net Profit before tax and extraordinary items:	1.88
Adjustment for	
Depreciation	27.81
Deferred Tax Liability/(Assets)	(1.44)
Misc. Expenditure w/o.	1.13
<b>Operating Profit before Working Capital Changes</b>	<b>29.38</b>
Adjustment for	
Trade & other receivable	(6.98)
Other Liabilities	16.22
Loans & Advances	32.57
<b>Net Cash Flow from Operating Activities</b>	<b>41.81</b>
<b>B. Cash Flow from Investing Activities</b>	
Purchase of Fixed Assets	108.64
Sale of Fixed Assets	-
<b>Net Cash Flow from Investing Activities</b>	<b>(108.64)</b>
<b>C. Cash Flow from Financing Activities</b>	
Proceed from Issue of Shares Capital	-
Proceed from Long term borrowings	50.74
Share Issue & Preliminary Expenses	-
<b>Net Cash Used in Financing Activities</b>	<b>50.74</b>
 Net Increase/(decrease) in Cash & Cash Equivalents	 13.29
Cash & Cash Equivalents as at 31st March, 2007	1.53
Cash & Cash Equivalents as at 31st March, 2008	14.82

**AUDITORS' CERTIFICATE**

We have audited the attached Cash Flow statement of **M/S. ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED**, Mumbai, as at 31st March, 2008. The Statement is made by the Company and in accordance with the requirement of listing agreement Clause 32 with Stock Exchange and is based on and in agreement with the corresponding profit and loss account and balance sheet of the Company covered by our report dated 7th August, 2008 to the members of the Company.

For SHIV PAWAN & COMPANY  
Chartered Accountants

Sd/-  
(S.H.GARG)  
Partner

Place : Navi Mumbai  
Date : 7th August, 2008

**ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED**  
Regd. Office: Village Mouje-Kashal, Taluka-Maval, Wadgaon, Dist. Pune.

**ATTENDANCE SLIP**

**Annual General Meeting - 24th September, 2008**

Name : \_\_\_\_\_ No. of Shares : \_\_\_\_\_  
Address : \_\_\_\_\_ Jt. Holder : \_\_\_\_\_  
1 : \_\_\_\_\_ F/H Name : \_\_\_\_\_  
2 : \_\_\_\_\_

For Shares held in Physical Mode	For Shares held in Electronic Mode
Regd. Folio No. _____ (Please note that folio No. must be provided)	DPID No. _____ CLIENT ID No. _____ (Please note that both DPID No. and CLIENT ID No. must be provided)

I certify that I am a registered Shareholder / Proxy for the registered Shareholder of the Company.

I hereby record my presence at the 15th Annual General Meeting of the Company to be held on September 24, 2008 at 2:30 p.m. at Village Mouje-Kashal, Taluka-Maval, Wadgaon, Dist. Pune.

Member's/Proxy's name in BLOCK LETTERS \_\_\_\_\_ Member's/Proxy's Signature \_\_\_\_\_  
**Note** : Please fill in this attendance slip and at the time of handling it over for registration at the above address

**ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED**  
Regd. Office: Village Mouje-Kashal, Taluka-Maval, Wadgaon, Dist. Pune.

**PROXY FORM**

**Annual General Meeting - 24th September, 2008**

For Shares held in Physical Mode	For Shares held in Electronic Mode
Regd. Folio No. _____ (Please note that folio No. must be provided)	DPID No. _____ CLIENT ID No. _____ (Please note that both DPID No. and CLIENT ID No. must be provided)

I / We \_\_\_\_\_ of \_\_\_\_\_  
in the district of \_\_\_\_\_ being a member /members of the above named Company,  
hereby appoint \_\_\_\_\_ of \_\_\_\_\_ in the district of \_\_\_\_\_  
or failing him \_\_\_\_\_ of \_\_\_\_\_

as my/our proxy to vote for me/us on my/our behalf, at the 15th Annual General Meeting of the Company to be held on Friday, the 24th September, 2008 at 2.30 p.m. at Village Mouje-Kashal, Taluka-Maval, Wadgaon, Dist. Pune and at any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2008

Signed by proxy \_\_\_\_\_ Signature of the member \_\_\_\_\_

Attix Rs. -  
Revenue  
Stamp

**NOTE** : The form in order effective must be stamped, completed and signed and must be deposited at the Registered Office of the Company, not less than 48 hours before the Commencement of Meeting.

**BOOK-POST  
PRINTED MATTER  
U.P.C**

**TO:**

**If Undelivered, please return to :  
ELEGANT FLORICULTURE &  
AGROTECH (INDIA) LIMITED  
Village Mouje-Kashal,  
Taluka-Maval, Wadgaon,  
Dist. Pune.**