

NOTICE

Notice is hereby given that the **31st Annual General Meeting** of the members of **Elegant Floriculture & Agrotech (India) Limited** will be held on Tuesday, 27th August at 12:30 p.m. through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2024 together with the report of Directors' and Auditors' thereon.
2. To appoint a director in place of Mr. Mangesh Parashram Gadakh (holding DIN 09736469) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **Increase in Authorised Share Capital of the Company and consequent alteration of Memorandum of Association :**

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to provisions of Section 61, 64, 13 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") (including any amendment thereto or re-enactment thereof), enabling provisions of the Articles of Association of the Company and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), or any other applicable laws for the time being in force and subject to all other necessary approvals, permissions, consents and sanctions, if required, of concerned statutory, regulatory and other appropriate authorities, if any, the consent of the Members of the Company be and is hereby accorded to increase the existing Authorized Share Capital of the Company from Rs. 20,00,00,000/- (Rupees Twenty Crore only) divided into 2,00,00,000 (Two Crore) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs. 30,00,00,000/- (Rupees Thirty Crores only) divided into 3,00,00,000 (Three Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each."

RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V (a) thereof by the following new Clause V(a) as under

- V (a) The Authorized Share Capital of the Company is Rs. 30,00,00,000/- (Rupees Thirty Crores only) divided into 3,00,00,000 (Three Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each. The Company shall have power to increase the said capital and to issue any part of its capital, original or increased, with or without any preferential rights, privileges, conditions or advantages over or as compared with any shares previously issued or to be thereafter issued, whether in respect of dividend or repayment of capital or both and whether with any special rights of

voting or without any right of voting and generally on such terms as the Company may from time to time determine, nevertheless that in the event of the Capital of the Company (including the original Capital) being or becoming divided into shares of different classes, the rights or privileges attached to any class, may be affected, altered, modified or dealt with only in accordance with the provisions in that behalf contained in the Articles of Association of the Company for the time being subject to the provisions of the Companies Act, 2013.

The Company shall have power from time to time to increase or reduce its capital. The shares forming part of the Capital (original, increased or reduced) of the Company may be sub-divided, consolidated or divided into such classes, with any preferential, deferred, qualified, special or other rights, privileges or conditions attached thereto and be held upon such terms as may be determined by the Articles of Association and Regulations of the Company for the time being or otherwise."

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized severally to sign and submit required e-forms with the Ministry of Company Affairs – MCA and to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns as may be required.”

4. **Raising of funds through issue of Warrants convertible into Equity Shares on Preferential Allotment basis to the Individual Investors - Non-Promoters– Public Category for cash:**

To consider and, if thought fit, to pass, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and applicable rules made thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and others rules and regulations made thereunder (including any amendment(s), statutory modification(s) or re-enactment(s) thereof), (hereinafter referred to as the ‘Act’), in accordance with the provisions of the Memorandum and Articles of Association of Elegant Floriculture & Agrotech (India) Limited (‘the Company’), the regulations issued by the Securities and Exchange Board of India (‘SEBI’), including the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the ‘Listing Regulations’), SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the ‘SEBI (ICDR) Regulations’, as amended, and such other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued/ to be issued thereon by the Government of India (“GOI”), Ministry of Finance (Department of Economic Affairs) (“MoF”), Department for Promotion of Industry and Internal Trade, Ministry of Corporate Affairs (“MCA”), the Reserve Bank of India (“RBI”), the Securities and Exchange Board of India (“SEBI”), the BSE Limited, (the ‘Stock Exchange’), any other rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India and subject to such other approvals, permissions, sanctions and consents, as may be necessary and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents) by any regulatory authorities and which may be accepted by the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term

shall be deemed to include any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution), the approval of the members be and is hereby accorded to the Company to offer, issue and allot, upto 1,00,00,000 (One Crore) convertible warrants (Warrants) at a price of Rs. 10/- per warrant to the Proposed allottees under non-Promoter category (Public) as mentioned in the Explanatory Statement annexed hereunto to this Notice, each convertible into 1 (One) Equity Share of the face value of Rs. 10/- (Rupees Ten only) each fully paid up or such higher price which shall not be less than the minimum specified price as per the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, and such Warrants shall be convertible within a period of 18 months from the date of allotment, in one or more tranches in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit;

RESOLVED FURTHER THAT the “**Relevant Date**” for the purpose of determination of the floor price of the Subscription of warrants to be issued and allotted as stated above, as per the ICDR Regulations and other applicable laws, is Friday the 26th July, 2024 (28th July, 2024 and 27th July, 2024 being the holiday / weekend) being the date, which is 30 days prior to the date of the Annual General Meeting i.e. Tuesday, the 27th August, 2024.

RESOLVED FURTHER THAT:

- a) The Board is authorized to issue and allot upto 1,00,00,000 (One Crore) warrants at a price of Rs. 10/- per warrant aggregating upto Rs. 10,00,00,000/- (Rupees Ten Crores only), or such higher price which shall not be less than the minimum specified price as per the SEBI (ICDR) Regulations, which will entitle the holder to exercise and apply for 1,00,00,000 Equity Shares of the face value of Rs.10/- (Rupees Ten only) each of the Company against each warrant.
- b) Each Warrant held by the Proposed Allottee shall entitle them to apply for and obtain allotment of 1 (One) Equity Share of the face value of Rs. 10/- (Rs. Ten only at any time after the date of allotment but on or before the expiry of 18 (eighteen) months from the date of allotment.
- c) The Proposed Warrant Allottees shall, on the date of allotment of Warrants, pay an amount equivalent to at least 25% of the Warrant Issue Price fixed per Warrant in terms of the SEBI ICDR Regulations which will be kept by the Company to be adjusted and appropriated against the Warrant issue price of the Equity Shares. The balance 75% of the Warrant issue price shall be payable by the Warrant holder at the time of exercising the Warrants.
- d) The consideration for allotment of Warrants shall be paid to the Company by the Proposed Allottee from their bank accounts;
- e) Allotment of Warrants and Equity Shares arising out of conversion of warrants shall only be made in dematerialized form.
- f) In the event the Warrant holder does not exercise the option for Equity Shares within a period of 18 months, the unexercised warrants shall expire and the consideration paid in respect of such warrants shall stand forfeited.

- g) The Warrants shall be convertible into Equity Shares of the Company on subscription, exercise and application, without any further approval of the shareholders prior to or at the time of conversion.
- h) Upon receipt of the consideration against Warrants, the Board (or a Committee thereof) shall allot one equity share per warrant by appropriating Rs. 10/- towards equity share capital.
- i) The Warrants by itself, until conversion and allotment of equity shares, does not give to the holder thereof any right including voting rights similar to the shareholders of the company.
- j) The Warrants shall be allotted within a period of 15 days from the date of passing of this resolution, provided that if any approval or permission by any regulatory authority/ Stock Exchange/ the Central Government for allotment is pending, the period of 15 days shall be counted from the date of receipt of such approval or permission.
- k) The equity shares arising out of conversion of warrants shall be listed on the stock exchange viz. BSE Limited where the existing equity shares of the Company are listed.
- l) In the event of the company making a bonus issue of shares or making rights issue of shares or any other securities or any other corporate restructuring or arrangement including merger/ demerger/ acquisitions, in whatever proportion prior to the exercise of the rights attached to the Warrants, the entitlement of the holders shall stand augmented in the same proportion in which the equity share capital of the company increases as a consequence of such bonus / rights issues / corporate restructuring and that the exercise price of the Warrants be adjusted accordingly, subject to such approvals as may be required.
- m) The Warrants and Equity shares arising out of exercise of right attached to the warrant(s) to be allotted to the non-promoters pursuant to the proposed Special Resolution shall be subject to lock-in as per the requirements of SEBI (ICDR) Regulations, 2018 as amended from time to time.

RESOLVED FURTHER THAT the monies to be received by the Company from the Proposed Allottees towards application for subscription of the Warrants pursuant to this Preferential Issue shall be kept by the Company in a separate bank account opened by the Company and shall be utilized by the Company in accordance with Section 42 of the Companies Act, 2013

RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under applicable laws, consent of the Members of the Company be and is hereby accorded to record the name and details of the Proposed Allottees in Form PAS-5 and the Board be and is hereby authorized to make an offer to the Proposed Allottee through Letter of Offer/ Private Placement Offer Letter cum application letter in Form PAS 4 or such other form as prescribed under the Act and ICDR Regulations containing the terms and conditions ("Offer Document"), after passing of this resolution and receiving any applicable regulatory approvals with a stipulation that the allotment would be made only upon receipt of in-principle approval from the Stock Exchange, and within the timelines prescribed under applicable laws.

RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose and for the purpose of giving effect to this resolution, including without limitation - (i) to vary, modify or alter any of the relevant terms and conditions, attached to the warrants to be allotted to the Proposed Allottees for effecting any modifications, changes, variations, alterations, additions and/or deletions to the preferential issue as may be required by any regulatory or other authorities or agencies involved in or concerned with the issue of the equity shares; (ii) making applications to the Stock Exchange for obtaining in-principle approvals; (iii) listing of shares on conversion of warrants (iv) filing requisite documents with the Ministry of Corporate Affairs and other statutory / regulatory authorities; (v) filing of requisite documents with the depositories; (vi) to resolve and settle any questions and difficulties that may arise in the preferential offer; (vii) issue and allotment of the warrants and (viii) to take all other steps which may be incidental, consequential, relevant or ancillary in relation to the foregoing without being required to seek any further consent or approval of the Members of the Company, and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and the decision of the Board in relation to the foregoing shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of its powers conferred upon it by these resolutions, as it may deem fit in its absolute discretion, to any Committee of the Board or to any one or more directors, officer(s) or authorized signatory(ies) including in respect of matters relating to execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities, and to appoint any professional advisors, bankers, consultants and advocates to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this regard”.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Securities as may be required, including issue and allotment of equity shares upon conversion of any warrants referred to above or as may be necessary in accordance with the terms of the offer, and all such equity shares shall be ranking pari passu with the then existing equity shares of the Company in all respects including dividend.

5. **Appointment of Mr. Vijaykumar Babulal Soni (holding DIN 10641998) as a Director of the Company:**

To consider and if thought fit, to pass, with or without modification (s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Mr. Vijaykumar Babulal Soni (holding DIN 10641998) who was appointed as an Additional Director- Professional Non Executive Director of the Company by the Board of Directors with effect from 3rd June,

2024 and whose term of office expires at the Annual General Meeting, be and is hereby appointed as a Director of the Company, whose period of office shall be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.”

6. **Appointment of Mrs. Nilamben Vipulbhai Suthar (holding DIN 10651081) as a Director of the Company:**

To consider and if thought fit, to pass, with or without modification (s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Mrs. Nilamben Vipulbhai Suthar (DIN 10651081) who was appointed as an Additional Woman Director - Professional Non Executive Director of the Company by the Board of Directors with effect from 3rd June, 2024 and whose term of office expires at the Annual General Meeting, be and is hereby appointed as a Director of the Company, whose period of office shall be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.”

7. **Appointment of Mr. Monil Navinchandra Vora (holding DIN 09627136) as an Independent Director of the Company:**

To consider and if thought fit, to pass, with or without modification (s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 161 and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Mr. Monil Navinchandra Vora (holding DIN 09627136), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 1st August, 2024 and whose term of office expires at the Annual General Meeting and who has submitted a declaration that he meets criteria for independence as provided in Act and Listing Regulations, be and is hereby appointed as an Independent Non-Executive Director of the Company with effect from August 1, 2024, to hold office for a term of five consecutive years i.e. up to July 31, 2029.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.”

8. **Appointment of Mr. Gaurang Kanubhai Patel (holding DIN 08662669) as an Independent Director of the Company:**

To consider and if thought fit, to pass, with or without modification (s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 161 and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Mr. Gaurang Kanubhai Patel (holding DIN 08662669), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 1st August, 2024 and whose term of office expires at the Annual General Meeting and who has submitted a declaration that he meets criteria for independence as provided in Act and Listing Regulations, be and is hereby appointed as an Independent Non-Executive Director of the Company with effect from August 1, 2024, to hold office for a term of five consecutive years i.e. up to July 31, 2029.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.”

9. **Appointment of Mr. Sameerbeg Rajakbheg Mirza (holding DIN 09768914) as an Independent Director of the Company:**

To consider and if thought fit, to pass, with or without modification (s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 161 and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Mr. Sameerbeg Rajakbheg Mirza (holding DIN 09768914), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 1st August, 2024 and whose term of office expires at the Annual General Meeting and who has submitted a declaration that he meets criteria for independence as provided in Act and Listing Regulations, be and is hereby appointed as an Independent Non-Executive Director of the Company with effect from August 1, 2024, to hold office for a term of five consecutive years i.e. up to July 31, 2029.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.”

10. **Appointment of Mr. Hardik Dineshbhai Trivedi (holding DIN 08080001) as a Director of the Company:**

To consider and if thought fit, to pass, with or without modification (s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Mr. Hardik Dineshbhai Trivedi (holding DIN 08080001), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 1st August, 2024 and whose term of office expires at the Annual General Meeting, be and is hereby appointed as a Director of the Company, whose period of office shall be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.”

11. **Reclassification of persons forming part of the Promoter / Promoter Group from ‘Promoter & Promoter Group Category’ to ‘Public Category’:**

To consider and if thought fit, to pass, with or without modification (s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI (LODR) Regulations’), including any statutory modification(s) or re-enactment thereof, for the time being in force and other applicable provisions, and subject to necessary approvals from BSE Limited and other appropriate statutory authorities as may be necessary, the approval of the Members of the Company be and is hereby accorded for Reclassification of the following Persons falling under Promoter Group Category (hereinafter individually and jointly referred to as the (“Outgoing Promoters”) from ‘Promoter Group Category’ to ‘ Public Category’:

Sr. No	Name of the Promoter	Category (Pre-Classification)	Category (Post-Classification)	No. of Equity Shares	% of share holding
1.	Ankur Nareshkumar Agarwal	Promoter Group	Public	5000	0.03
2.	Usha Vijaykumar Mahajan	Promoter Group	Public	6326	0.03
3.	Pawankumar Basudev Agarwal (HUF)	Promoter Group	Public	18000	0.09
4.	Rajkumar Basudev Agarwal	Promoter Group	Public	21240	0.11

5.	Rajkumar Basudev Agarwal (HUF)	Promoter Group	Public	25220	0.13
6.	Nareshkumar Basudev Agarwal	Promoter Group	Public	44000	0.22
7.	Kalpana Pawankumar Agarwal	Promoter Group	Public	53845	0.27
8.	Sulochana Rajkumar Agarwal	Promoter Group	Public	70013	0.35
9.	Sushilkanta Nareshkumar Agarwal	Promoter Group	Public	151610	0.76
10.	Pawankumar Basudev Agarwal	Promoter Group	Public	170945	0.85
11.	Sumit Vijaykumar Mahajan	Promoter Group	Public	256193	1.28
12.	Sajjankumar Gulraj Podar	Promoter Group	Public	258500	1.29
13.	Rani Sajjankumar Podar	Promoter Group	Public	429900	2.15
Total				1510792	7.55

RESOLVED FURTHER THAT each of the above persons have separately confirmed that all the conditions specified in Regulation 31A(3)(b) of the Listing Regulations have been complied with.

RESOLVED FURTHER THAT upon receipt of the necessary approval(s) from BSE Limited for reclassification of the above persons, the Company shall effect such reclassification in the Shareholding Pattern filed from the immediate succeeding quarter under Regulation 31 of the SEBI LODR Regulations, and shall ensure necessary compliance under Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other laws, as may be applicable.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient and make all necessary filings including but not limited to making applications to BSE Limited to seek their approval for the re-classification in accordance with the SEBI LODR Regulations and other applicable laws, if any, and to execute all such deeds, documents or writings as are necessary or expedient, to settle any questions, difficulties or doubt that may arise in this behalf and to represent before such authorities as may be required and to do and perform all such acts, deeds and things as may be required to give effect to the above resolution.”

Registered Office:

Gut No. 358, Village Mouje Kashal,
Taluka Maval, Vadgaon,
Pune - 412 106.

Date: 1st August, 2024
Place: Mumbai

For and on behalf of the Board

Sd/-
Mangesh Parashram Gadakh
DIN: 09736469
Whole-time Director

NOTES:

1. The Ministry of Corporate Affairs (“MCA”) has vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid -19”, General Circular Nos. 20/2020 dated May 5, 2020 and subsequent circulars issued in this regard, the latest being 09/2023 dated September 25, 2023 (collectively referred to as “MCA Circulars”) and and the Securities and Exchange Board of India Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/DDHS/P/CIR/2022/0063 dated May 13, 2022, SEBI/HO/CRD/POD-2/P/CIR/2023/4 dated January 05, 2023 and Circular No. SEBI/HO/CFD/CFD-POD-2/P/CIR/2023/167 dated October 07, 2023 issued by the Securities Exchange Board of India (‘SEBI Circulars’) in relation to “Clarification on holding of annual general meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM)”, permitted the holding of the Annual General Meeting (“AGM”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without the physical presence of the Members at a common venue, upto 30th September, 2024. In compliance with the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and MCA Circulars, the 31st AGM of the Company is being held through VC / OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
2. Pursuant to the provisions of the Act, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and the Route Map of AGM are not annexed to this Notice.
3. Members attending the AGM through VC/OAVM shall be counted for the purpose of ascertaining the quorum under Section 103 of Companies Act, 2013.
4. Pursuant to Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), the information regarding the Directors proposed to be appointed/ reappointed at the Annual General Meeting is given in the **Annexure-II** to this notice.
5. The Register of Members and the Share Transfer Books of the Company will be closed from **21st August, 2024 to 27th August, 2024** (both days inclusive).
6. In accordance with, the circulars issued by MCA and Securities and Exchange Board of India (‘SEBI’), owing to the difficulties involved in dispatching of physical copies of the Annual Report of the Company and the Notice of AGM, the same are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participants (DP).

7. Members who have not registered their e-mail addresses so far are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Registrar & Share Transfer Agent in case the shares are held by them in physical form for receiving all communication including Annual Report, Notices, etc. from the Company electronically.
8. Members are requested to furnish their bank account details, change of address and all other required details to the Registrar & Share Transfer Agent in respect of shares if held in physical form. In case of shares held in electronic form, these details should be furnished to the respective Depository Participants (DPs).
9. The Securities and Exchange Board of India (“SEBI”) has mandated the submission of Permanent Account Number (“PAN”) by every participant in the securities market. Members holding shares in electronic form are therefore, requested to submit their PAN card numbers / copies of PAN card to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agent, M/s. Link Intime (India) Private Limited.
10. The Securities and Exchange Board of India (“SEBI”) has mandated that transfer of securities would be carried out in dematerialized form only w.e.f. 5th December, 2018. In view of the same and to avail various benefits of dematerialization, members are requested to dematerialize shares held by them in physical form.
11. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013. Members desiring to avail of this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to the Registrar & Share Transfer Agent, M/s Link Intime (India) Private Limited at the Registered Office of the Company. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.
12. Members may please note that the Notice of the 31st Annual General Meeting and the Annual Report for the financial year ended 31st March, 2024 will be available on the Company’s website www.elegantflora.in for their download. The Notice can also be accessed from the websites of BSE Limited at www.bseindia.com. For any communication, the members may also send requests at the Company’s email id: elegantflora2012@gmail.com.
13. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014 as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the 31st Annual General Meeting (AGM). For this purpose, the Company has entered into an agreement with the Registrar & Share Transfer Agent (RTA) of the Company i.e. M/s. Link Intime (India) Private Limited for facilitating voting through electronic means, as the authorized e-voting’s agency.

14. Mr. Narottam Bagaria (Membership No. F5443, Certificate of Practice No. 4361), Partner of M/s. N. Bagaria & Associates, Practicing Company Secretaries, Mumbai, has been appointed as Scrutinizer to scrutinize the remote e-voting process and e-voting at the AGM in a fair and transparent manner.

15. **Remote e-voting before the meeting:**

- (a) The remote voting period begins on <August 24, 2024 (9.00 a.m.)> and ends on <August 26, 2024 (5.00 p.m.)>. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <August 20, 2024>, may cast their vote electronically. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (b) The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of Company as on the cut-off date i.e. 20th August, 2024.
- (c) A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e. 20th August, 2024 only shall be entitled to avail the facility of remote e-voting and e-voting during at meeting.
- (d) The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
- (e) **The instructions for remote e-voting are as under:**

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

Individual Shareholders holding securities in demat mode with NSDL:

METHOD 1 - If registered with NSDL IDeAS facility

Users who have registered for NSDL IDeAS facility:

- a) Visit URL: <https://eservices.nsd.com> and click on “Beneficial Owner” icon under “Login”.
- b) Enter user id and password. Post successful authentication, click on “Access to e-voting”.
- c) Click on “LINKINTIME” or “e-voting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

User not registered for IDeAS facility:

- a) To register, visit URL: <https://eservices.nSDL.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided with Login ID and password.
- d) After successful login, click on “Access to e-voting”.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of NSDL:

- a) Visit URL: <https://www.evoting.nSDL.com/>
- b) Click on the “Login” tab available under ‘Shareholder/Member’ section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you can see “Access to e-voting”.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL:

METHOD 1 – From Easi/Easiest

Users who have registered/ opted for Easi/Easiest

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com
- b) Click on New System Myeasi
- c) Login with user id and password
- d) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

Users not registered for Easi/Easiest

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration> / <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided Login ID and password.
- d) After successful login, user able to see e-voting menu.

- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of CDSL.

- a) Visit URL: <https://www.cdslindia.com/>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant:

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, members shall navigate through “e-voting” tab under Stocks option.
- c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- d) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Visit URL: <https://instavote.linkintime.co.in>
2. Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -

A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*Shareholders holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above

*Shareholders holding shares in **NSDL form**, shall provide 'D' above

▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

▶ Click "confirm" (Your password is now generated).

3. Click on 'Login' under '**SHARE HOLDER**' tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on '**Submit**'.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select '**View**' icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option '**Favour / Against**' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
4. After selecting the desired option i.e. Favour / Against, click on '**Submit**'. A confirmation box will be displayed. If you wish to confirm your vote, click on '**Yes**', else to change your vote, click on '**No**' and accordingly modify your vote.

Guidelines for Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund"):

STEP 1 – Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under "Corporate Body/ Custodian/Mutual Fund"
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person's email ID.
- f) While first login, entity will be directed to change the password and login process is completed.

STEP 2 –Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on “Investor Mapping” tab under the Menu Section
- c) Map the Investor with the following details:
 - a. ‘Investor ID’ -
 - i. Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678
 - ii. Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
 - b. ‘Investor’s Name - Enter full name of the entity.
 - c. ‘Investor PAN’ - Enter your 10-digit PAN issued by Income Tax Department.
 - d. ‘Power of Attorney’ - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the “Report Section”.

STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

- a) Visit URL: : <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on ‘Votes Entry’ tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote evoting.
- d) Enter ‘16-digit Demat Account No.’ for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
- f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.
- g) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

VOTES UPLOAD:

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.

- b) You will be able to see the notification for e-voting in inbox.
- c) Select '**View**' icon for '**Company's Name / Event number**'. E-voting page will appear.
- d) Download sample vote file from 'Download Sample Vote File' option.
- e) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
- f) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Individual shareholders holding securities in physical form has forgotten the password:

If an Individual shareholders holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”) has forgotten the password:

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on ‘Login’ under ‘Corporate Body/ Custodian/Mutual Fund’ tab and further Click ‘forgot password?’
- o Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

16. **Process and manner for attending the Annual General Meeting through InstaMeet:**

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & Click on “Login”.

- Select the “**Company**” and ‘**Event Date**’ and register with your following details: -
- i. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No
 - Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
 - Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
 - Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company
- B. **PAN**: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
- C. **Mobile No.:** Enter your mobile number.
- D. **Email ID:** Enter your email id, as recorded with your DP/Company.
- Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

17. **Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:**

1. Shareholders who would like to speak during the meeting must register their request with the company.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

18. **Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:**

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.

3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
4. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
5. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

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

The following Statement sets out all the material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 3:

The Company, in order to meet its growth objectives and to strengthen its financial position, is required to generate long term resources by issuing warrants. The Board of Directors at items Nos. 4 of the Notice, proposes to issue and allot warrants by way of preferential allotment. Hence it is therefore deemed appropriate to increase the Authorized Equity Share Capital of the Company to accommodate the issue of equity shares arising out of conversion of warrants as envisaged at various items as forming part of this Notice and for that purpose, the Capital Clause No. V (a) of the Memorandum of Association of the Company is required to be suitably altered as set out at Item No. 3 of the accompanying Notice.

The provisions of the Companies Act, 2013 require the Company to seek the approval of the Members for Increase of the Authorized Share Capital and for the Consequent Amendment to the capital clause of the Memorandum of Association of the Company.

The Current Authorized Share Capital of the Company is Rs. 20,00,00,000/- (Rupees Twenty Crore only) divided into 2,00,00,000 (Two Crore) Equity shares of Rs. 10/- each. The Issued Subscribed and Paid-up Capital of the Company is Rs. 19,96,71,500/- (Rupees Nineteen Crores Ninety-Six Lakhs Seventy-One Thousand Five Hundred only) divided into 2,00,00,000 (Two Crore) Equity Shares of Rs. 10/- each. With calls in arrears of Rs. 3,28,500/- (Three Lakhs Twenty Eight Thousand Five Hundred).

Further, in order to accommodate the issue of Equity Shares arising out of conversion of warrants, the Board of Directors consider that, the existing Authorized Share Capital of the Company is proposed to be increased from Rs 20,00,00,000/-(Rupees Twenty Crore only) divided into 2,00,00,000 (Two Crore) Equity shares of Rs. 10/- each to Rs. 30,00,00,000/- (Rupees Thirty Crores only) divided into 3,00,00,000 (Three Crores) Equity Shares of Rs. 10/- (Rupees Ten only) each.

Further, the increased Authorized Share Capital will have to be reflected in the Memorandum of Association of the Company.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are deemed to be concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

Your directors recommend the resolutions at item nos. 3 for your approval as an Ordinary Resolution.

Item No.4:

The Board of Directors in its meeting held on Thursday, 1st August, 2024 approved to raise the funds required by way of issuance of warrants on the preferential basis. The Board decided to issue, offer and allot upto 1,00,00,000 Warrants convertible into upto 1,00,00,000 Equity Shares for cash on preferential basis to the non-promoters / investors (Public Category).

The Equity Shares to be allotted on exercise of option by Warrant holder pursuant to the above Resolution shall rank pari- passu in all respects including dividend with the existing Equity Shares of the Company.

The preferential allotment of Securities to investors who are non-promoters would be in accordance with Chapter V of the SEBI (ICDR) Regulations, 2018. The Preferential issue would comprise of upto 1,00,00,000 Warrants with a right exercisable by the Warrant holder to subscribe for one Equity Share per Warrant. The holders of the Warrants shall have the option to exercise the Warrants to subscribe to Equity Shares of the Company within eighteen (18) months of its allotment.

The Equity shares arising out of exercise of right attached to the warrants to be allotted to investor who are non - promoters / investors – Public Category, pursuant to the proposed Special Resolution shall be subject to lock-in as per the requirements of SEBI (ICDR) Regulations 2018 as amended from time to time.

1. The Objects of the Preferential Issue:

Subject to the applicable law, the funds to be raised from the proposed issue of Warrants will be utilized for a combination of part funding of the expansion plans, modernization of existing facilities, support growth plans of the Company, working capital requirements and general corporate purposes or any combination thereof to pursue the business objects of the Company.

The issue and allotment of Warrants by way of preferential allotment to the non-Promoters is by way of cash contribution.

2. Number of securities to be issued and Pricing

The Company proposes to issue up to 1,00,00,000 (One Crore) Warrants of the face value of Rs. 10/- (Rupees Ten) per warrant aggregating upto Rs. 10,00,00,000/- (Rupees Ten Crores only) or such higher price, which shall not be less than the minimum specified price as per the SEBI (ICDR) Regulations to the Proposed Allottees / Investors, which will entitle the holder to exercise and apply for upto 1,00,00,000 Equity Shares at a conversion price of Rs. 10/- having the face value of Rs. 10/- (Rupees Ten only) each against each warrant subject to receiving the approval of the shareholders, stock exchange and any other statutory approvals, if required. Please refer to Para 4 below for the basis for calculating the price for the preferential issue.

3. Relevant Date:

The “**Relevant Date**” for the purpose of determination of the floorprice of the Subscription of warrants to be issued and allotted as stated above, as per the ICDR Regulations and other applicable laws, is Friday the 26th July, 2024 (28th July, 2024 and 27th July, 2024 being the holiday / weekend) being the date, which is 30 days prior to the date of the Annual General Meeting i.e. Tuesday, the 27th August, 2024.

4. Basis on which the price has been arrived at:

The equity shares of the Company are listed on the BSE Limited (“**BSE**”).

The issue of Warrants on preferential basis to the Proposed Allottees / investors who are Non - Promoters of the Company will be in such manner and on such price, terms and conditions as may be determined by the Board in accordance with the Regulation 164 and other relevant Regulations of Chapter V of SEBI (ICDR) Regulations, 2018.

As per Regulations 164(5) of SEBI (ICDR) Regulations, 2018 frequently traded shares mean the shares of an issuer, in which the traded turnover on any stock exchange during 240 trading days preceding the relevant date is at least ten percent of the total number of shares of such class of shares of the issuer.

As per the said definition, the total traded turnover of the company during the 240 trading days preceding the relevant date is more than ten percent of the total number of shares of such class of shares of the issuer. Accordingly, the shares are frequently traded.

The provisions of Regulations 164(1) of Chapter V of the SEBI (ICDR) Regulations prescribe the minimum price at which the Preferential Issue may be made.

In terms of the SEBI ICDR Regulations, the floor price at which the Warrants can be issued is Rs. 6.20 per Warrant, as per the pricing formula prescribed under the SEBI ICDR Regulations for the Preferential Issue and is the highest of the following:

- a) 90 (ninety) trading days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date: i.e. Rs. 6.20 per warrant / equity share;
- b) 10 (ten) trading days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date: i.e. Rs. 6.10 per warrant / equity share.
- c) Floor price determined in accordance with the provisions of the articles of association of the Company. However, the articles of association of the Company does not provide for any method of determination for valuation of shares which results in floor price higher than determined price pursuant to SEBI ICDR Regulations.

The company cannot issue shares at discount.

The Board of Directors have decided the issue price at Rs. 10/- per Warrant and accordingly the price at which the Preferential Issue is being made is Rs. 10/- (Rupees Ten only) per warrant which has been higher than the minimum specified price per warrant computed in accordance with Regulation 164 (1) of the SEBI (ICDR) Regulations.

Since the Proposed Preferential Issue is not expected to result in a change in control or allotment of more than 5% (five per cent) of the post issue fully diluted share capital of the Company to an allottee, the Company is not required to obtain a valuation report from an independent registered valuer and consider the same for determining the price.

The price of Warrants to be issued based on the pricing formula prescribed under Regulation 164 of Chapter V of ICDR Regulations and as per the Pricing Certificate obtained from CA Payal Gada CA Payal Gada (Membership No. 110424) proprietress M/s Payal Gada & Co.

(Firm Regn. No. 148529W) Independent Chartered Accountant and also an Independent Registered Valuer with IBBI Registration Number.: IBBI/RV/06/2019/11170 having office at S-15, Sej Plaza, 2nd floor, Near Nutan School, Marve Road, Malad (W), Mumbai 400 064, Maharashtra shall be Rs. 6.20/- per Warrant or the Minimum Price determined as on the relevant date in accordance with Chapter V of the SEBI (ICDR) Regulations, 2018 whichever is higher.

Since the equity shares of the Company have been listed on the recognized Stock Exchange for a period of more than 90 trading days prior to the Relevant Date, it is not required to re-compute the price per equity share to be issued and therefore, the Company is not required to submit the undertakings specified under Regulations 163(1) (g) and (h) of the SEBI (ICDR) Regulations.

If the Company is required to re-compute the price, then it shall undertake such recomputation and if the amount payable on account of the re-computation of price is not paid by the Proposed Allottees within the time stipulated in the SEBI ICDR Regulations, the Warrants proposed to be issued pursuant to this resolution would have been continued to be locked in till the time such amount would have paid by the Proposed Allottees.

The Pricing Certificate shall be available for inspection by the Members and the same may be accessed on the Company's website as the link www.elegantflora.in

The Equity Shares allotted on conversion of warrants into equity shares pursuant to the above Resolution shall rank *pari-passu* in all respects with the existing Equity Shares of the Company.

5. Particulars of Subscriber to Warrants

The Company proposes to issue Warrants by way of preferential issue to the Non-Promoter – Public category for cash as per the details given herein below:

Name of the Proposed subscribers	Pre-Preferential Issue		Post Preferential Issue (*)			
	Category - Non-Promoter	No. of Shares held	% of Holding	New Allotment No. of Warrants issued	No of shares held	% of Holding
Mehta Darshan R		0	0.00	14,50,000	14,50,000	4.83
Thakore Dashrath Kanjibhai		0	0.00	14,50,000	14,50,000	4.83
Bindiben Heman Parikh		0	0.00	14,50,000	14,50,000	4.83
Patel Jatinkumar		0	0.00	14,50,000	14,50,000	4.83
Saurabh Madhusudan Patel		0	0.00	14,00,000	14,00,000	4.67
Purav Bharatbhai Patel		0	0.00	14,00,000	14,00,000	4.67
Trivedi Jagrutiben M		0	0.00	14,00,000	14,00,000	4.67
Total		0	0.00	1,00,00,000	1,00,00,000	33.33

(*) Assuming full conversion of Warrants into Equity shares issued through this Notice.

6. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the Proposed Allottee, the percentage

of post preferential issue capital that may be held by them: - NOT APPLICABLE

7. Shareholding Pattern of the Company before and after the issue

Shareholding pattern before and after the proposed preferential issue of Warrants assuming full conversion of warrants into Equity Shares is provided as “**Annexure I**” to the Notice

8. Proposal / Intention of Promoters, Directors or Key Managerial Personnel to subscribe the offer:

None of the Promoters, Directors or Key Managerial Personnel of the Company, intend to subscribe to any warrants pursuant to this preferential issue.

9. Proposed time within which the preferential issue shall be completed:

The warrants shall be allotted within a period of 15 days from the date of passing of this resolution, provided that if any approval or permission by any regulatory authority/ Stock Exchange / the Central Government for allotment is pending, the period of 15 days shall be counted from the date of receipt of such approval or permission;

10. Principal terms of assets charged as securities: Nil

11. Terms of Issue of Warrants to Proposed Allottees who are non-promoters:

- a) The Board is authorized to issue and allot upto 1,00,00,000 (One Crore) warrants at a price of Rs. 10/- per warrant aggregating upto Rs. 10,00,00,000/- (Rupees Ten Crores only), or such higher price which shall not be less than the minimum specified price as per the SEBI (ICDR) Regulations, which will entitle the holder to exercise and apply for 1,00,00,000 Equity Shares of the face value of Rs. 10/- (Rupees Ten only) each against each warrant.
- b) Each Warrant held by the Proposed Allottee shall entitle them to apply for and obtain allotment of 1 (One) Equity Share of the face value of 10/- (Rs. Ten only) at any time after the date of allotment but on or before the expiry of 18 (eighteen) months from the date of allotment.
- c) The proposed Warrant allottee shall, on the date of allotment of Warrants, pay an amount equivalent to at least 25% of the Warrant Issue Price fixed per Warrant in terms of the SEBI ICDR Regulations which will be kept by the Company to be adjusted and appropriated against the Warrant issue price of the Equity Shares. The balance 75% of the Warrant issue price shall be payable by the Warrant holder at the time of exercising the Warrants.
- d) The consideration for allotment of Warrants shall be paid to the Company by the Proposed Allottee from their bank accounts;
- e) Allotment of Warrants and Equity Shares arising out of conversion of warrants shall only be made in dematerialized form.
- f) In the event the Warrant holder does not exercise the option for Equity Shares within a period of 18 months, the unexercised warrants shall expire and the consideration paid in respect of

such warrants shall stand forfeited.

- g) The Warrants shall be convertible into Equity Shares of the Company on subscription, exercise and application, without any further approval of the shareholders prior to or at the time of conversion.
- h) Upon receipt of the consideration against warrant the Board (or a Committee thereof) shall allot one equity share per warrant by appropriating Rs. 10/- towards equity share capital.
- i) The warrant by itself, until conversion and allotment of equity shares, does not give to the holder thereof any rights including voting rights similar to the shareholders of the company.
- j) The Warrants shall be allotted within a period of 15 days from the date of passing of this resolution, provided that if any approval or permission by any regulatory authority/ Stock Exchanges/ the Central Government for allotment is pending, the period of 15 days shall be counted from the date of receipt of such approval or permission
- k) The equity shares arising out of conversion of warrants shall be listed on the stock exchange viz. BSE Limited where the existing equity shares of the Company are listed.
- l) In the event of the company making a bonus issue of shares or making rights issue of shares or any other securities or any other corporate restructuring or arrangement including merger/ demerger/ acquisitions, in whatever proportion prior to the exercise of the rights attached to the Warrants, the entitlement of the holders shall stand augmented in the same proportion in which the equity share capital of the company increases as a consequence of such bonus / rights issues / corporate restructuring and that the exercise price of the Warrants be adjusted accordingly, subject to such approvals as may be required.
- m) The Warrants and Equity shares arising out of exercise of right attached to the warrant(s) to be allotted to the non-promoters pursuant to the proposed Special Resolution shall be subject to lock-in as per the requirements of SEBI (ICDR) Regulations 2018 as amended from time to time.

12. Undertaking:

None of the Company, its directors or Promoter have been declared as willful defaulter or a fraudulent borrower as defined under the SEBI (ICDR) Regulations. None of its Directors is a fugitive economic offender as defined under the SEBI (ICDR) Regulations.

13. Change in control, if any, in the Company that would occur consequent to the preferential offer:

There shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of the warrants

14. No. of persons to whom allotment on preferential basis have already been made during

the year, in terms of number of securities as well as price:

The Company has not made any preferential allotment during the current financial year 2024-25 till the date of this Notice.

15. Valuation and justification for the allotment proposed to be made for consideration other than cash:

Not Applicable as the proposed issue is not for consideration other than cash.

16. Listing:

The Company will make an application to BSE Limited at which the existing Equity Shares are presently listed, for listing of the Equity Shares that will be issued on conversion of warrants. Such Equity Shares, once allotted, shall rank pari passu with the then existing Equity Shares of the Company, including voting rights and dividend.

17. Certificate of Practicing Company Secretary:

The Certificate from , Mr. Narottam Bagaria (Membership No. F5443, Certificate of Practice No. 4361), Partner of M/s. N. Bagaria & Associates, Practicing Company Secretaries, Mumbai Tel: 46733509/ 467335010/98201 28008, certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations, is hosted on the Company's website and is accessible at link: [https:// www.elegantflora.in](https://www.elegantflora.in) under the tab "Preferential Issue".

18. Other Disclosures:

- A. The Proposed Allottees have confirmed that they have not sold or transferred any equity shares of the Company during the 90 (ninety) Trading Days preceding the Relevant Date.
- B. The issue of the Subscription warrants and Shares arising out of conversion of warrants into Equity shares pursuant to the Proposed Preferential Issue would be within the authorised share capital of the Company
- C. The Company is in compliance with the conditions for continuous listing and is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations
- D. As the Equity Shares have been listed for a period of more than ninety days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing recomputation of the price of shares shall not be applicable.
- E. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer is not applicable as the allotment of warrants under the Preferential Issue is for a cash consideration.

19. The percentage (%) of Post Preferential Issue Capital that may be held by the allottee

and change in control, if any, consequent to the Preferential Issue:

The Investors shall hold approx. 33.33% of the post preferential issue share capital i.e. the total issued share capital of the Company (including conversion of warrants in to equity shares being issued pursuant to this preferential issue and the existing shares issued by the Company). There will not be a change in control of the Issuer consequent to the preferential issue

20. Current and proposed status of the allottee(s) post the preferential issue namely, promoter or non-promoter:

The current status of the Proposed allottees is non-Promoter and after the proposed allotment also the status will remain non – promoter only and there will be no change in the Status of the Allottee.

21. Lock-in:

- a) The Warrants and Equity shares arising out of conversion of warrants into Equity shares to be allotted to the non-promoters on a preferential basis as set out in the resolution shall be locked in as per the requirements of SEBI (ICDR) Regulations 2018 as amended from time to time.
- b) The entire pre-preferential allotment shareholding of the above Allottee, if any, shall be locked-in from the Relevant Date up to a period of 90 trading days from the date of trading approval as per the SEBI (ICDR) Regulations.

22. The Company undertakes that:

- a) It would re-compute the price of the Securities specified above in terms of the provisions of the SEBI (ICDR) Regulations, 2018 where it is required to do so.
- b) If the amount payable on account of re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, 2018, the above specified securities shall continue to be locked in till the time such amount is paid by allottees

In terms of the provisions of Section 42 and Section 62(1)(c) of the Companies Act, 2013 as amended including rules notified thereunder (“Act”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 as amended and other applicable provisions, if any (including any statutory modifications(s) or re-enactment thereof, for the time being in force), Regulation 160 (b) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“ICDR Regulations”), Chapter V of ICDR Regulations the said Warrants issue requires prior approval of the shareholders of the Company by way of a special resolution.

The resolution and the terms stated therein and in the explanatory statement hereinabove shall be subject to the guidelines/ regulations issued/ to be issued by the Securities and Exchange Board of India or the Ministry of Corporate Affairs or any other regulatory/ statutory authorities in that behalf and the Board shall have the absolute authority to modify the terms contained herein or in the said resolution, if required by the aforesaid regulatory/ statutory authorities or

in case they do not conform with the SEBI (ICDR) Regulations including any amendment, modification, variation or re-enactment thereof.

The approval of the members is being sought to enable the Board to issue and allot the Warrants on a preferential/ private placement basis, to the extent and in the manner as set out in the resolution and the explanatory statement.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are deemed to be concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

The documents referred to in the Notice, for which this shareholder's approval is being obtained, will be available electronically for inspection without any fee by the members from the date of circulation of this Notice upto the date of AGM i.e. 27th August, 2024. Members seeking to inspect such documents can send an email to elegnatflora2012@gmail.com.

The Board of Directors believe that the Proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the Special Resolution, at item no. 4 as set out in the accompanying Notice for approval by the Members of the Company.

Item No. 5:

The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, at their meeting held on 3rd June, 2024, appointed Mr. Vijaykumar Babulal Soni (holding din 10641998) as an Additional Director of the Company w.e.f. 3rd June, 2024.

Pursuant to the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association of the Company, Mr. Vijaykumar Babulal Soni (holding din 10641998) holds office upto the date of ensuing Annual General Meeting. The Company has received notice under Section 160 of the Act from a member proposing the candidature of Mr. Vijaykumar Babulal Soni as a Director of the Company.

Mr. Vijaykumar Babulal Soni is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. He has confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars issued by BSE Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

The Board of Directors is of the opinion that Mr. Vijaykumar Babulal Soni is a person of integrity and has relevant experience and expertise for being appointed as a Director. The Board considers that the knowledge, expertise and experience as possessed by Mr. Vijaykumar Babulal Soni will be of immense benefit and value to the Company and it is desirable to avail services of Mr. Vijaykumar Babulal Soni as a Director of the Company.

The information as required under the Regulation 36 of Listing Regulations and Secretarial Standard on General Meetings, of Mr. Vijaykumar Babulal Soni is provided in "Annexure II" to this Notice.

Based on recommendation of Nomination and Remuneration Committee, the Board recommends Ordinary Resolution as set out at Item No. 5 of the Notice of the AGM for the approval by the members.

Except Mr. Vijaykumar Babulal Soni, being the appointee director, none of the other Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5 of the Notice.

Item No. 6:

The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, at their meeting held on 3rd June, 2024, appointed Mrs. Nilamben Vipulbhai Suthar (DIN 10651081) as an Additional Director of the Company w.e.f. 3rd June, 2024.

Pursuant to the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association of the Company, Mrs. Nilamben Vipulbhai Suthar (DIN 10651081) holds office upto the date of ensuing Annual General Meeting. The Company has received notice under Section 160 of the Act from a member proposing the candidature of Mrs. Nilamben Vipulbhai Suthar as a Director of the Company.

Mrs. Nilamben Vipulbhai Suthar is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. She has confirmed that she is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars issued by BSE Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

The Board of Directors is of the opinion that Mrs. Nilamben Vipulbhai Suthar is a person of integrity and has relevant experience and expertise for being appointed as a Director. The Board considers that the knowledge, expertise and experience as possessed by Mrs. Nilamben Vipulbhai Suthar will be of immense benefit and value to the Company and it is desirable to avail services of Mrs. Nilamben Vipulbhai Suthar as a Director of the Company.

The information as required under the Regulation 36 of Listing Regulations and Secretarial Standard on General Meetings, of Mrs. Nilamben Vipulbhai Suthar is provided in "Annexure-II" to this Notice.

Based on recommendation of Nomination and Remuneration Committee, the Board recommends Ordinary Resolution as set out at Item No. 6 of the Notice of the AGM for the approval by the members.

Except Mrs. Nilamben Vipulbhai Suthar, being the appointee director, none of the other Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 6 of the Notice.

Item No. 7:

The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, at their meeting held on Thursday, 1st August, 2024 appointed Mr. Monil Navinchandra Vora (holding DIN 09627136) as an Additional Director - Independent Director of the Company w.e.f. 1st August, 2024.

Pursuant to the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association of the Company, Mr. Monil Navinchandra Vora holds office upto the date of ensuing AGM. The Company has received notice under Section 160 of the Act from a member proposing the candidature of Mr. Monil Navinchandra Vora as an Independent Director of the Company.

Mr. Monil Navinchandra Vora is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as an Independent Director. The Company has received a declaration from Mr. Monil Navinchandra Vora to the effect that he fulfills all criteria for independence stipulated in the Companies Act, 2013 and the Listing Regulations. He has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars issued by BSE Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

In the opinion of the Board of Directors, Mr. Monil Navinchandra Vora is independent of the management of the Company and fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder and Regulation 16 of Listing Regulations for appointment as an Independent Director.

The Board of Directors is of the opinion that Mr. Monil Navinchandra Vora is a person of integrity and has relevant experience and expertise for being appointed as an Independent Director. The Board considers that the knowledge, expertise and experience as possessed by Mr. Monil Navinchandra Vora will be of immense benefit and value to the Company and it is desirable to avail services of Mr. Monil Navinchandra Vora as an Independent Director for a term of five consecutive years from August 1, 2024 till July 31, 2029.

The information as required under the Regulation 36 of Listing Regulations and Secretarial Standard on General Meetings, of Mr. Monil Navinchandra Vora is provided in Annexure-II to this Notice.

Based on recommendation of Nomination and Remuneration Committee, the Board recommends Ordinary Resolution as set out at Item No. 7 of the Notice of the AGM for the approval by the members.

Except Mr. Monil Navinchandra Vora, being the appointee director, none of the other Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 7 of the Notice.

Item No. 8:

The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, at their meeting held on Thursday, 1st August, 2024 appointed Mr. Gaurang Kanubhai Patel (holding DIN 08662669) as an Additional Director - Independent Director of the Company w.e.f. 1st August, 2024.

Pursuant to the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association of the Company, Mr. Gaurang Kanubhai Patel holds office upto the date of ensuing AGM. The Company has received notice under Section 160 of the Act from a member proposing the candidature of Mr. Gaurang Kanubhai Patel as an Independent Director of the Company.

Mr. Gaurang Kanubhai Patel is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as an Independent Director. The Company has received a declaration from Mr. Gaurang Kanubhai Patel to the effect that he fulfills all criteria for independence stipulated in the Companies Act, 2013 and the Listing Regulations. He has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars issued by BSE Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

In the opinion of the Board of Directors, Mr. Gaurang Kanubhai Patel is independent of the management of the Company and fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder and Regulation 16 of Listing Regulations for appointment as an Independent Director.

The Board of Directors is of the opinion that Mr. Gaurang Kanubhai Patel is a person of integrity and has relevant experience and expertise for being appointed as an Independent Director. The Board considers that the knowledge, expertise and experience as possessed by Mr. Gaurang Kanubhai Patel will be of immense benefit and value to the Company and it is desirable to avail services of Mr. Gaurang Kanubhai Patel as an Independent Director for a term of five consecutive years from August 1, 2024 till July 31, 2029.

The information as required under the Regulation 36 of Listing Regulations and Secretarial Standard on General Meetings, of Mr. Gaurang Kanubhai Patel is provided in Annexure-II to this Notice.

Based on recommendation of Nomination and Remuneration Committee, the Board recommends Ordinary Resolution as set out at Item No. 8 of the Notice of the AGM for the approval by the members.

Except Mr. Gaurang Kanubhai Patel, being the appointee director, none of the other Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 8 of the Notice.

Item No. 9:

The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, at their meeting held on Thursday, 1st August, 2024 appointed Mr. Sameerbeg Rajakbheg Mirza (holding DIN 09768914) as an Additional Director - Independent Director of the Company w.e.f. 1st August, 2024.

Pursuant to the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association of the Company, Mr. Sameerbeg Rajakbheg Mirza holds office upto the date of ensuing AGM. The Company has received notice under Section 160 of the Act from a member proposing the candidature of Mr. Sameerbeg Rajakbheg Mirza as an Independent Director of the Company.

Mr. Sameerbeg Rajakbheg Mirza is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as an Independent Director. The Company has received a declaration from Mr. Sameerbeg Rajakbheg Mirza to the effect that he fulfills all criteria for independence stipulated in the Companies Act, 2013 and the Listing

Regulations. He has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars issued by BSE Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

In the opinion of the Board of Directors, Mr. Sameerbeg Rajakbheg Mirza is independent of the management of the Company and fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder and Regulation 16 of Listing Regulations for appointment as an Independent Director.

The Board of Directors is of the opinion that Mr. Sameerbeg Rajakbheg Mirza is a person of integrity and has relevant experience and expertise for being appointed as an Independent Director. The Board considers that the knowledge, expertise and experience as possessed by Mr. Sameerbeg Rajakbheg Mirza will be of immense benefit and value to the Company and it is desirable to avail services of Mr. Sameerbeg Rajakbheg Mirza as an Independent Director for a term of five consecutive years from August 1, 2024 till July 31, 2029.

The information as required under the Regulation 36 of Listing Regulations and Secretarial Standard on General Meetings, of Mr. Sameerbeg Rajakbheg Mirza is provided in Annexure-II to this Notice.

Based on recommendation of Nomination and Remuneration Committee, the Board recommends Ordinary Resolution as set out at Item No. 9 of the Notice of the AGM for the approval by the members.

Except Mr. Sameerbeg Rajakbheg Mirza, being the appointee director, none of the other Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 9 of the Notice.

Item No. 10:

The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, at their meeting held on 1st August, 2024, appointed Mr. Hardik Dineshbhai Trivedi (holding DIN 08080001) as an Additional Director of the Company w.e.f. 1st August, 2024.

Pursuant to the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association of the Company, Mr. Hardik Dineshbhai Trivedi holds office upto the date of ensuing Annual General Meeting. The Company has received notice under Section 160 of the Act from a member proposing the candidature of Mr. Hardik Dineshbhai Trivedi as a Director of the Company.

Mr. Hardik Dineshbhai Trivedi is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. He has confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars issued by BSE Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

The Board of Directors is of the opinion that Mr. Hardik Dineshbhai Trivedi is a person of integrity and has relevant experience and expertise for being appointed as a Director. The Board considers that the knowledge, expertise and experience as possessed by Mr. Hardik Dineshbhai

Trivedi will be of immense benefit and value to the Company and it is desirable to avail services of Mr. Hardik Dineshbhai Trivedi as a Director of the Company.

The information as required under the Regulation 36 of Listing Regulations and Secretarial Standard on General Meetings of Mr. Hardik Dineshbhai Trivedi is provided in Annexure-II to this Notice.

Based on recommendation of Nomination and Remuneration Committee, the Board recommends Ordinary Resolution as set out at Item No. 10 of the Notice of the AGM for the approval by the members.

Except, Mr. Hardik Dineshbhai Trivedi, being the appointee director, none of the other Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 10 of the Notice.

Item No. 11:

Pursuant to Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI (LODR) Regulations') has provided a regulatory mechanism for seeking re-classification from status of 'Promoters and Promoter Group' to 'Public' category may on request to the Company and subsequent approval from the shareholders and Stock Exchanges.

In this regard, the Company has received request from the following list of promoter and promoter group vide their letter dated March 12, 2024 for reclassification from the 'promoter and promoter group' category to 'public' category shareholder of the Company ("Request Letters"):

Sr. No	Name of the Promoter	Category (Pre-Classification)	Category (Post-Classification)	No. of Equity Shares	% of share holding
1.	Ankur Nareshkumar Agarwal	Promoter Group	Public	5000	0.03
2.	Usha Vijaykumar Mahajan	Promoter Group	Public	6326	0.03
3.	Pawankumar Basudev Agarwal (HUF)	Promoter Group	Public	18000	0.09
4.	Rajkumar Basudev Agarwal	Promoter Group	Public	21240	0.11
5.	Rajkumar Basudev Agarwal (HUF)	Promoter Group	Public	25220	0.13
6.	Nareshkumar Basudev Agarwal	Promoter Group	Public	44000	0.22
7.	Kalpana Pawankumar Agarwal	Promoter Group	Public	53845	0.27
8.	Sulochana Rajkumar Agarwal	Promoter Group	Public	70013	0.35
9.	Sushilkanta Nareshkumar Agarwal	Promoter Group	Public	151610	0.76
10.	Pawankumar Basudev Agarwal	Promoter Group	Public	170945	0.85
11.	Sumit Vijaykumar Mahajan	Promoter Group	Public	256193	1.28
12.	Sajjankumar Gulraj Podar	Promoter Group	Public	258500	1.29
13.	Rani Sajjankumar Podar	Promoter Group	Public	429900	2.15
Total				1510792	7.55

The Company intimated the aforesaid requests for re-classification to BSE Limited on March 12, 2024 within 24 hours of receipt of Request Letters. The shareholding of the above promoters is 15,10,792 Equity Shares constituting 7.55% of the paid-up share capital of the

Company. Based on the Request Letters received from Outgoing Promoters and pursuant to the provision of Regulation 31A(3)(b) of the SEBI (LODR) Regulations, the Outgoing Promoters confirmed that:

1. Their shareholding in the Company, neither individually nor collectively exceeds 10% of the total voting rights in the Company.
2. They are not controlling affairs of the Company directly or indirectly.
3. They are not having special rights in the Company through formal or informal arrangements including through any shareholder agreements.
4. They do not have any representation on the Board of Directors (including not having nominee directors) of the Company.
5. They are not acting as key managerial person in the Company.
6. They are neither a wilful defaulter as per RBI Guidelines nor a fugitive economic offender.

Further, the Outgoing Promoters has confirmed that subsequent to reclassification, it would continue to comply with the requirements as mentioned in Regulation 31A of the SEBI (LODR) Regulations.

In view of the explanations given by the applicants as detailed above and in consideration to the conditions as stipulated in Regulation 31A of SEBI (LODR) Regulations the board of directors at their meeting held on May 29, 2024 analyzed the requests received from above mentioned persons for reclassification and approved the same subject to approval by the members and relevant regulatory authorities. As required, intimation has been sent to Stock Exchanges based on declaration received from the aforesaid persons.

Further, the Board confirms that Company post reclassification will be compliant with the requirement for minimum public shareholding as required under regulation 38 of SEBI (LODR) Regulations, and trading in the shares of the Company has not been suspended by the stock exchanges, nor are there any outstanding dues to the SEBI Board, BSE Limited or the Depositories.

Your directors recommend the passing of the resolution as set out at Item No. 11 of the Notice of the AGM for the approval by the members as an Ordinary Resolution.

None of the Directors or the Key Managerial Personnel of the Company or their relatives is in anyway concerned or interested in this Resolution.

Registered Office:

Gut No. 358, Village Mouje Kashal,
Taluka Maval, Vadgaon,
Pune - 412 106.

Date: 1st August, 2024

Place: Mumbai

For and on behalf of the Board

Sd/-

Mangesh Parashram Gadakh

DIN: 09736469

Whole-time Director

Annexure I

Shareholding Pattern Pre and Post Preferential Issue:

Table	A		B	
Category of Shareholders	Pre- issue % of Holding		Post issue % of Holding (*)	
	Total No. of Shares	% of Total Voting Rights	Total No. of shares	% of Total Voting Rights
Promoters/Promoters' Group	15,10,792	7.55	15,10,792	5.04
Sub- Total (A)	15,10,792	7.55	15,10,792	5.04
Non promoters				
Mutual Funds	38,500	0.19	38,500	0.13
Foreign Portfolio Investors	0	0.00	0	0.00
Financial Institutions / Bank / Insurance Companies	0	0.00	0	0.00
Bodies Corporate	5,46,368	2.73	5,46,368	1.82
Non-Resident Indians / Overseas Corporate bodies	38,762	0.19	38,762	0.13
Individuals - Public	1,71,01,237	85.51	1,71,01,237	57.00
Hindu Undivided Family (HUF)	7,52,030	3.76	7,52,030	2.51
LLP	3,000	0.02	3,000	0.01
Trusts	200	0.00	200	0.00
Others - Clearing Members	9,111	0.05	9,111	0.03
Proposed Allottee (Warrants) (Public category) `	0	0.00	1,00,00,000	33.33
Sub-total (B)	1,84,89,208	92.45	2,84,89,208	94.96
Total (A+B)	2,00,00,000	100	3,00,00,000	100

Note- Above pre- issue shareholding pattern is as on 26th July, 2024

(*) Assuming full conversion of Warrants into Equity shares issued through this Notice.

ANNEXURE II

Pursuant to Regulation 36(3) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Information about the directors proposed to be appointed or re-appointed is furnished below:

1.

Name of the Director	Mr. Mangesh Parashram Gadakh
DIN	09736469
Date of Birth	20-06-1989
No. of Equity Shares held	Nil
Qualification	Bachelor of Sciences (Horticulture) and Diploma in Agriculture
Relationship with other Directors	None
Nature of Expertise	Managing Production, and Working on polyhouse and its maintenance
Name of Companies in which he holds Directorship	Nil
Names of Committees of the Companies of which he holds membership	None

2.

Name of the Director	Mr. Vijaykumar Babulal Soni
DIN	10641998
Date of Birth	20-03-1983
No. of Equity Shares held	Nil
Qualification	Bachelor in Commerce
Relationship with other Directors	-
Nature of Expertise	Vast experience of 18 years in training, product development, team management, sales, event management and finance mentoring
Name of Companies in which he holds Directorship	Nil
Names of Committees of the Companies of which he holds membership	Nil

3.

Name of the Director	Mrs. Nilamben Vipulbhai Suthar
DIN	10651081
Date of Birth	28-07-1988
No. of Equity Shares held	Nil
Qualification	Bachelor in Science (B.Sc.)
Relationship with other Directors	-
Nature of Expertise	Rich Experience of more than 15 years in data analysis and consultancy related to marketing and Investments
Name of Companies in which she holds Directorship	Nil
Names of Committees of the Companies of which he holds membership	Nil

4.

Name of the Director	Mr. Monil Navinchandra Vora
DIN	09627136
Date of Birth	11-08-1983
No. of Equity Shares held	Nil
Qualification	Post Graduate - M. Com
Relationship with other Directors	-
Nature of Expertise	Business Strategy, Finance, Investments, PMS
Name of Companies in which he holds Directorship	Nil
Names of Committees of the Companies of which he holds membership	Nil

5.

Name of the Director	Mr. Gaurang Kanubhai Patel
DIN	08662669
Date of Birth	26-07-1985
No. of Equity Shares held	Nil
Qualification	B. Com
Relationship with other Directors	-
Nature of Expertise	Business and Project Consulting Government and Private Company and Asset Management
Name of Companies in which she holds Directorship	Nil
Names of Committees of the Companies of which he holds membership	Nil

6.

Name of the Director	Mr. Sameerbeg Rajakbeg Mirza
DIN	09768914
Date of Birth	26-01-1992
No. of Equity Shares held	Nil
Qualification	Bachelor in Commerce
Relationship with other Directors	-
Nature of Expertise	Experience in Capital Market and Real Estate Consulting
Name of Companies in which she holds Directorship	Nil
Names of Committees of the Companies of which he holds membership	Nil

7.

Name of the Director	Mr. Hardik Dineshbhai Trivedi
DIN	08080001
Date of Birth	18-05-1991
No. of Equity Shares held	Nil
Qualification	Graduate- Bachelor in Commerce
Relationship with other Directors	-
Nature of Expertise	Digiting Marketing & Marketing Strategy
Name of Companies in which she holds Directorship	Nil
Names of Committees of the Companies of which he holds membership	Nil