ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED

33RD ANNUAL REPORT
F.Y. 2025-26

CORPORATE INFORMATION

CIN	:	L01110PN1993PLC217724
BOARD OF DIRECTORS	:	1. Mr. Mangesh Parashram Gadakh 2. Mr. Vijaykumar Babulal Soni 3. Mrs. Nilamben Vipulbhai Suthar 4. Mr. Gaurang Kanubhai Patel 5. Mr. Sameerbeg Rajakbeg Mirza 6. Mr. Lavjibhai Hirabhai Maheriya 7. Mr. Babubhai Lavajibhai Maheriya
CHIEF FINANCIAL OFFICER	:	Mr. Hardik Dineshbhai Trivedi
COMPANY SECRETARY	:	Ms. Priya Gupta
REGISTERED OFFICE	:	Gut No. 358, Village Mouje Kashal, Taluka Maval, Vadgaon, Pune - 412 106.
CORPORATE OFFICE	:	Shop. No. 17, APMC Market Yard, Mota Chiloda, Gandhinagar - 382 355,
BANKERS	:	ICICI Bank
AUDITORS	:	M/s Sarang Shivajirao Chavan and Associates (Chartered Accountants)
SECRETARIAL AUDITORS	:	M/s. SCS & Co. LLP Practicing Company Secretaries
SHARE TRANSFER AGENTS	:	MUFG Intime India Private Limited (Formerly known as Link Intime (India) Private Limited) C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai - 400 083.
SHARES LISTED AT	:	BSE Limited

NOTICE

Notice is hereby given that the **33rd Annual General Meeting** of the members of **Elegant Floriculture & Agrotech (India) Limited** will be held on Monday**, 28th September, 2026 at 05.00 p.m.** through video conferencing/ other audio-visual means, to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the financial year ended March 31, 2026 together with the Reports of Board of Directors and Auditors thereon.

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

   "RESOLVED THAT the Standalone Audited Financial Statements of the Company for the financial year ended March 31, 2026, and the Reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted."

2. To re-appoint Mr. Vijaykumarbabulal Soni (DIN: 10641998), who retires by rotation and being eligible, offers himself for re-appointment as a director and, in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

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

   "RESOLVED THAT Mr. Vijaykumarbabulal Soni (DIN: 10641998), Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby reappointed as a Director of the Company."

3. To Appoint M/s. Sarang Shivajirao Chavan and Associates (FRN: 159649W) (Chartered Accountants) as Statutory Auditor of the Company and, in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws (including any statutory modification(s) or re-enactment(s) thereof), M/s. Sarang Shivajirao Chavan and Associates (FRN: 159649W), who were appointed as Statutory Auditors of the Company in the Extra-Ordinary General Meeting held on February 18, 2026 to hold office till the conclusion of this Annual General Meeting, be and are hereby appointed as the Statutory Auditors of the Company for a term of five (5) consecutive years, commencing from the conclusion of this Annual General Meeting till the conclusion of the AGM to be held in the Year 2030, at such remuneration as may be mutually decided between the Board of Directors and the Statutory Auditors."

   RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and/or the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters, and things as may be necessary to give effect to this resolution."

SPECIAL BUSINESS:

4. To appoint Mr. Lavjibhai Hirabhai Maheriya (DIN: 11430751) as an Independent Director of the Company and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 161(1) and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule IV thereto, and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof), Lavjibhai Hirabhai Maheriya (DIN: 11430751), who was appointed as an Additional Director, designated as an Independent Director of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years with effect from January 08, 2026, considering the recommendation made by the Nomination and Remuneration Committee of the Company and approval of the Board of Directors in this regard."

RESOLVED FURTHER THAT any Director of the Company or the Company Secretary be and is hereby authorized to file the necessary forms with the Registrar of Companies and to do all such acts, deeds, matters, and things as may be required to give effect to this resolution."

5. To appoint Mr. Babubhai Lavajibhai Maheriya (DIN: 11430721) as an Independent Director of the Company and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 161(1) and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule IV thereto, and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof), Babubhai Lavajibhai Maheriya (DIN: 11430721), who was appointed as an Additional Director, designated as an Independent Director of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years with effect from January 08, 2026, considering the recommendation made by the Nomination and Remuneration Committee of the Company and approval of the Board of Directors in this regard."

RESOLVED FURTHER THAT any Director of the Company or the Company Secretary be and is hereby authorized to file the necessary forms with the Registrar of Companies and to do all such acts, deeds, matters, and things as may be required to give effect to this resolution."

6. To Alter the main object clause of the Memorandum of Association of the Company and in this regard, to consider and if thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the rules made thereunder, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, and subject to such approvals, permissions and sanctions as may be required from the Registrar of Companies, Ministry of Corporate Affairs and/or any other competent authority, the consent of the Members of the Company be and is hereby accorded for alteration of the Main Object Clause of the Memorandum of Association ("MOA") of the Company by inserting the following new sub-clause under Clause III(A) of the MOA:

“2. To acquire, buy, sell, lease, develop, hold and utilise any estates, lands or properties, and to carry on the business of builders, developers, contractors, sub-contractors and civil engineers for the construction, erection, execution, maintenance, improvement and operation of all types of buildings, houses, commercial complexes, townships, industrial parks and public infrastructure projects including roads, highways, bridges and flyovers, and to act as project managers, architects, consultants, traders, dealers, importers and exporters of building and construction materials, equipment and machinery.”

RESOLVED FURTHER THAT the existing Main Object Clause III(A) of the Memorandum of Association of the Company be and is hereby altered consequentially to incorporate the aforesaid new object clause.

RESOLVED FURTHER THAT the proposed alteration of the Main Object Clause is being undertaken with a view to enabling the Company to undertake and carry on the aforesaid proposed business activities, and accordingly, the Company proposes to change its name to appropriately reflect its expanded and proposed business activities.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and to execute all such documents, deeds and writings as may be necessary or expedient to give effect to this resolution, including filing of necessary forms and documents with the Registrar of Companies and other statutory authorities, and to settle any questions, difficulties or matters that may arise in connection with the aforesaid alteration of the Memorandum of Association.”

7. To Approve Change of Name of the Company and consequent alteration in MOA and AOA of the Company and in this regard, to consider and if thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules framed thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, subject to the approval of the Registrar of Companies, BSE, and such other statutory or regulatory authorities as may be necessary, consent of the Members of the Company be and is hereby accorded for change of the name of the Company from ‘**Elegant Floriculture & Agrotech (India) Limited** to ‘**Elegant Buildworks Limited**”, as made available by the Ministry of Corporate Affairs vide its Name Availability letter (RUN Approval) dated 23/07/2026.

RESOLVED FURTHER THAT the clauses of the Memorandum of Association and Article of Association of the Company be substituted with the following:

“The name of the Company is **Elegant Buildworks Limited**”

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, proper, desirable and expedient, including filing of requisite forms, documents, and returns with the Registrar of Companies and other statutory authorities, and to settle any question, difficulty or doubt that may arise in this regard to give effect to this resolution.”

8. To Appoint M/S SCS & CO. LLP Practicing Company Secretaries , as Secretarial Auditor of the Company and to consider and if thought fit, to pass, with or without modifications, the following resolutions as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 [including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force] and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2024 and pursuant to the recommendation of the Audit Committee and Board of Directors, SCS & CO. LLP, Company Secretaries be and are hereby appointed as the Secretarial Auditors of the Company to hold office for the first term of five consecutive years, from FY 2025-26 to FY 2029-2030, at such remuneration as may be decided by the Board of Directors in consultation with the Secretarial Auditors of the Company.

RESOLVED FURTHER THAT in addition to the fees, any other fees for certification and other permissible services under Regulation 24A(1)(b) may be paid to the Secretarial Auditors at such rate as may be agreed between the Secretarial Auditors and Management of the Company."

Date: 04.09.2026
Place: Pune

By order of the Board,
ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED

Registered Office:
Gut No. 358, Village Mouje Kashal, Taluka Maval, Vadgaon, Pune, Pune, Maharashtra, India,412106.
CIN- L01110PN1993PLC217724

Sd/-
MANGESH PARASHRAM GADAKH
WHOLE-TIME DIRECTOR
DIN: 09736469

NOTES:

1. 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.

   Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Notice. Proxies submitted on behalf of companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.

2. Proxies in order to be effective must be delivered at the registered office of the Company not later than forty-eight hours before the meeting.

3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a duly certified copy of Board Resolution authorizing their representative to attend and vote on their behalf.

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 to this notice.

5. Explanatory Statement under Section 102 of the Companies Act, 2013 in respect of special business is annexed hereto and forms part of the Notice.

6. Route-map to the venue of the Meeting is not required in case of VC/OAVM in the Annual Report for the convenience of the members.

7. The Name of the Registrar and Transfer Agent of the Company has changed from ‘Link Intime India Private Limited’ to ‘MUFG Intime India Private Limited’ with effect from December 31, 2024.

8. 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).

9. 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.

10. 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).

11. 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, MUFG INTIME INDIA PRIVATE LIMITED (Formerly known as Link Intime (India) Private Limited).

12. 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.

13. SEBI vide its notification dated January 24, 2022 has amended Regulation 40 of SEBI Listing Regulations, and has mandated the Listed Companies to issue securities in dematerialized form only while processing service requests viz, issue of duplicate securities certificate, claim for unclaimed suspense account, renewal/exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificate/folios, transmission and transposition. Members are requested to contact Company's Share Transfer Agent, for assistance in this regard.

14. 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, MUFG INTIME INDIA PRIVATE LIMITED (Formerly known as 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.

15. Members may please note that the Notice of the 33rd Annual General Meeting and the Annual Report for the financial year ended 31st March, 2026 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.

16. 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 33rd AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of AGM will be provided by NSDL.

17. Mr. Abhishek Chhajed (Membership No. F11334, Certificate of Practice No. 15131), Practicing Company Secretary, has been appointed as Scrutinizer to scrutinize the remote e-voting process and e-voting at the AGM in a fair and transparent manner.

18. **E- VOTING PROCESS:**

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and in pursuance to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 your Company is pleased to provide members facility to exercise their right to vote at the 33rd Annual General Meeting by electronic means and business may be transacted through e-voting services provided by National Securities Depository Limited (NSDL).It is hereby clarified that it is not mandatory for a member to vote using the E-voting facility and a member may avail of the facility at his/her discretions, subject to compliance with the instruction for E-Voting given below. In case of Members who are entitled to vote but have not exercised their right to vote by electronic means, the Chairman of the Company may order a poll on his own motion in terms of Section 109 of the Companies Act, 2013 for the businesses specified in the accompanying notice. For abundant clarity, in the event of poll, please note that the Members who have exercised their right to vote by electronic means shall not vote by way of poll at the Meeting. The Company is pleased to offer e-voting facility for its members to enable them to cast their votes electronically. The procedure and instructions for the same are as follows:

The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link www.evoting.nsdl.com or https://www.elegantflora.in/

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins **at 9.00 a.m. on Friday, 25th September, 2026 and ends at 5:00 p.m. on Sunday, 27th September, 2026**. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **Monday, 21st September, 2026** may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Monday, 21st September, 2026.**

How do I vote electronically using NSDL e-Voting system?

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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	**1.** Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDLand you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period . **2.** If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.

	3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDLand you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. **4.** Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	**1.** Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. **2.** After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links to an e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. **3.** If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration **4.** Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode 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 toll free no.: 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 1800 22 55 33

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

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

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

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

4. Your User ID details are given below:

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

5. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting.

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csabprofessional@gmail.com Please mention the e-mail ID of Scrutinizer> with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to (Company email id).

2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**

3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

The instructions for members for E-voting on the day of the AGM are as under:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the AGM held at the registered office of the company 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 in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

Date: 04.09.2026
Place: Pune

By order of the Board,
ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED

Registered Office:
Gut No. 358, Village Mouje Kashal, Taluka Maval, Vadgaon, Pune, Pune, Maharashtra, India,412106.
CIN- L01110PN1993PLC217724

Sd/-
MANGESH PARASHRAM GADAKH
WHOLE-TIME DIRECTOR
DIN: 09736469

Profile of the directors seeking appointment/reappointment in forthcoming Annual General Meeting:

1. LAVJIBHAI HIRABHAI MAHERIYA

Name of Director	Mr. Lavjibhai Hirabhai Maheriya
Date of Birth	08/01/2026
Qualification	Graduation
Nature of Expertise	Sound knowledge of commerce, accounting, financial matters, internal controls, audit processes and corporate governance, with an ability to review financial information and contribute effectively
Remuneration last drawn (including sitting fees, if any)	-
Remuneration proposed to be paid	
Relationship with other Directors	Not Related to any Director
No. of Equity Shares held	-
Directorships held in other Public Limited companies	-
Committee Memberships / Chairmanship in other companies	-
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	Sound knowledge of commerce, accounting, financial matters, internal controls, audit processes and corporate governance, with an ability to review financial information and contribute effectively
Number of meetings of the Board attended during the year	06

2. BABUBHAI LAVAJIBHAI MAHERIYA

Name of Director	Mr. Babubhai Lavajibhai Maheriya
Date of Birth	08/01/2026
Qualification	Post Graduation
Nature of Expertise	Sound knowledge of commerce, accounting, financial matters, internal controls, audit processes and corporate governance, with an ability to review financial information and contribute effectively
Justification for choosing appointee for appointment as an Independent Director	
Remuneration last drawn (including sitting fees, if any)	-
Remuneration proposed to be paid	
Relationship with other Directors	Not Related to any Director
No. of Equity Shares held	-
Directorships held in other Public Limited companies	-
Committee Memberships / Chairmanship in other companies	-
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	Sound knowledge of commerce, accounting, financial matters, internal controls, audit processes and corporate governance, with an ability to review financial information and contribute effectively
Number of meetings of the Board attended during the year	06

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

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

Item No. 4: Appointment Of Mr. Lavijibhai Hirabhai Maheriya (DIN:11430751) as an Independent Director of the Company.

The Board of Directors of the Company, at its meeting held on **January 08, 2026**, on the recommendation of the Nomination and Remuneration Committee, appointed **Mr. Lavijibhai Hirabhai Maheriya (DIN:11430751)** as an Additional Director in the capacity of an Independent Director of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013 ("the Act"), read with the Articles of Association of the Company.

In terms of Section 161 of the Act, Mr. **Lavijibhai Hirabhai Maheriya** holds office up to the date of this Annual General Meeting and is eligible for appointment as an Independent Director.

The Company has received from Mr. Lavijibhai Hirabhai Maheriya:

- His consent to act as a Director in Form DIR-2;
- A declaration confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- a declaration confirming that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act;
- confirmation that his name has been included in the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs, wherever applicable; and
- confirmation that he satisfies all other conditions prescribed under the Companies Act, 2013, the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for appointment as an Independent Director.

In the opinion of the Board, Mr. Lavijibhai Hirabhai Maheriya fulfils the conditions specified under the Companies Act, 2013, the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for appointment as an Independent Director and is independent of the management. The Board is of the view that his appointment will be beneficial to the Company considering his knowledge, professional expertise and experience.

Accordingly, the Board recommends the appointment of Mr. Lavijibhai Hirabhai Maheriya as an Independent Director of the Company, not liable to retire by rotation, for a term of **five (5) consecutive years** commencing from **January 08, 2026**.

A brief profile of Mr. Lavijibhai Hirabhai Maheriya and other information as required under the Companies Act, 2013, Secretarial Standard-2 on General Meetings and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of the Notice convening the Annual General Meeting.

Except Mr. Lavijibhai Hirabhai Maheriya and her relatives, to the extent of their shareholding, if any, in the Company, none of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board of Directors recommends the Special Resolution set out at Item No. 4 of the Notice for approval of the Members.

Item No. 5: Appointment of Mr. Babubhai Lavijibhai Maheriya (DIN:11430721) as an Independent Director of the Company.

The Board of Directors of the Company, at its meeting held on **January 08, 2026**, on the recommendation of the Nomination and Remuneration Committee, appointed **Mr. Babubhai Lavijibhai Maheriya (DIN:11430721)** as an Additional Director in the capacity of an Independent Director of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013 ("the Act"), read with the Articles of Association of the Company.

In terms of Section 161 of the Act, Mr. **Babubhai Lavijibhai Maheriya** holds office up to the date of this Annual General Meeting and is eligible for appointment as an Independent Director.

The Company has received from Mr. Babubhai Lavijibhai Maheriya:

- His consent to act as a Director in Form DIR-2;
- A declaration confirming that she meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- a declaration confirming that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act;
- confirmation that his name has been included in the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs, wherever applicable; and
- confirmation that he satisfies all other conditions prescribed under the Companies Act, 2013, the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for appointment as an Independent Director.

In the opinion of the Board, Mr. Babubhai Lavijibhai Maheriya fulfils the conditions specified under the Companies Act, 2013, the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for appointment as an Independent Director and is independent of the management. The Board is of the view that his appointment will be beneficial to the Company considering his knowledge, professional expertise and experience.

Accordingly, the Board recommends the appointment of Mr. Babubhai Lavijibhai Maheriya as an Independent Director of the Company, not liable to retire by rotation, for a term of five (5) consecutive years commencing from January 08, 2026.

A brief profile of Mr. Babubhai Lavijibhai Maheriya and other information as required under the Companies Act, 2013, Secretarial Standard-2 on General Meetings and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of the Notice convening the Annual General Meeting.

Except Mr. Babubhai Lavijibhai Maheriya and her relatives, to the extent of their shareholding, if any, in the Company, none of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board of Directors recommends the Special Resolution set out at Item No. 5 of the Notice for approval of the Members.

Item No. 6: Alteration of the Main Object Clause of the Memorandum of Association

The Company is presently engaged in its existing business activities as set out in the Memorandum of Association of the Company. In order to diversify and expand its business operations and to enable the Company to undertake opportunities in the real estate, construction, infrastructure development and allied sectors, it is proposed to alter the Main Object Clause of the Memorandum of Association of the Company.

Accordingly, the Board of Directors proposes to insert the following new sub-clause under Clause III(A) of the Memorandum of Association of the Company:

“2. To acquire, buy, sell, lease, develop, hold and utilise any estates, lands or properties, and to carry on the business of builders, developers, contractors, sub-contractors and civil engineers for the construction, erection, execution, maintenance, improvement and operation of all types of buildings, houses, commercial complexes, townships, industrial parks and public infrastructure projects including roads, highways, bridges and flyovers, and to act as project managers, architects, consultants, traders, dealers, importers and exporters of building and construction materials, equipment and machinery.”

The proposed alteration will enable the Company to undertake and carry on the aforesaid activities and other activities incidental or ancillary thereto, subject to obtaining such registrations, licences, approvals and permissions as may be required under applicable laws.

The proposed alteration of the Main Object Clause is also in line with the proposed change in the name of the Company to “Elegant Buildworks Limited”, which is intended to appropriately reflect the Company's proposed expanded business activities.

Pursuant to Sections 4 and 13 of the Companies Act, 2013, alteration of the Objects Clause of the Memorandum of Association requires approval of the Members by way of a Special Resolution and such other approvals as may be applicable.

The Board recommends the Special Resolution set out at Item No. 6 of the accompanying Notice for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution.

The draft Memorandum of Association incorporating the proposed alteration will be available for inspection by the Members at the Registered Office of the Company during business hours on all working days up to and including the date of the Annual General Meeting and shall also be available for inspection at the Annual General Meeting.

ITEM NO. 7: CHANGE OF NAME OF THE COMPANY AND CONSEQUENTIAL ALTERATION IN THE MEMORANDUM AND ARTICLES OF ASSOCIATION

The Board of Directors of the Company, with a view to appropriately reflecting the proposed expansion and diversification of the Company's business activities, particularly into the construction, real estate development, infrastructure and allied sectors, has proposed to change the name of the Company from “Elegant Floriculture & Agrotech (India) Limited” to “Elegant Buildworks Limited”.

The proposed change in name is intended to provide an appropriate corporate identity corresponding with the Company's proposed business activities and expansion plans.

The Company has obtained the name availability approval from the Ministry of Corporate Affairs vide RUN Approval dated July 23, 2026 for the proposed name “Elegant Buildworks Limited”.

The proposed change of name shall be subject to the approval of the Members of the Company and such approvals, permissions and sanctions as may be required from the Registrar of Companies, BSE Limited and/or any other statutory or regulatory authority.

Consequent upon the change in the name of the Company, the name appearing in the Memorandum of Association and Articles of Association of the Company will be altered to reflect the new name of the Company.

The proposed alteration in the name clause of the Memorandum of Association and the corresponding alteration in the Articles of Association are consequential to the proposed change of name.

The Board recommends the Special Resolution set out at Item No. 7 of the accompanying Notice for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution.

The draft altered Memorandum of Association and Articles of Association of the Company shall be available for inspection by the Members at the Registered Office of the Company during business hours on all working days up to and including the date of the Annual General Meeting and shall also be available for inspection at the Annual General Meeting.

Item No. 8: APPOINTMENT OF M/S SCS & CO. LLP, COMPANY SECRETARIES, AS SECRETARIAL AUDITOR

Pursuant to the Regulation 24A(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") listed entities shall appoint a Secretarial Auditor for a maximum of two terms of 5 (five) consecutive years. Such appointment is subject to shareholders' approval at the Annual General Meeting (AGM). Additionally, the secretarial auditor must be peer reviewed and free from any disqualifications as specified by SEBI.

In compliance with these revised norms, and based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on Thursday, 4th September, 2025 have recommended and approved the appointment of M/s. SCS & CO. LLP (CP. No. 15131), Company Secretaries, a peer-reviewed firm of Practising Company Secretaries, as the Secretarial Auditors of the Company for a term of 5 (five) consecutive financial years, commencing from April 01, 2025 to March 31, 2030, subject to shareholders approval of the Company on following terms and conditions:

(a) Credentials:

M/s. SCS & CO. LLP (CP. No. 15131), Company Secretaries, a Secretarial Audit Firm, is a reputed firm of Company Secretaries. Specialization of the firm includes, but not limited to, Secretarial Audit, Corporate laws & taxation, Securities law including Corporate Governance & CSR, Capital markets, RBI, etc. Over the 22 years has built a diverse client base and has served over 100 Corporate clients. Its clientele spans across corporates in the public sector, listed and multinational companies, leading corporates, MSMEs and firms. The firm has been the Secretarial Auditors of the Company and as part of their Secretarial audit they have demonstrated their expertise and proficiency in handling Secretarial audits of the Company.

(b) Eligibility:

M/s. SCS & CO. LLP (CP. No. 15131), Company Secretaries, have given their consent to act as Secretarial Auditors of the Company and confirmed that their aforesaid appointment (if made) would be within the prescribed limits under the Act & Rules made thereunder and the Listing Regulations. They have also confirmed that they are not disqualified to be appointed as Secretarial Auditors in terms of provisions of the Act & Rules made thereunder and the Listing Regulations. Further, they have affirmed their independence and that there exists no relationship or interest which could impair their objectivity in conducting the Secretarial Audit.

(c) Proposed Fee and Services:

The proposed fee is based on knowledge, expertise, industry experience, time and efforts required to be put in by the Secretarial auditor, which is in line with the industry benchmark.

Besides the audit services, the Company would also obtain certifications which are to be mandatorily received from the Secretarial Auditors under various statutory regulations from time to time.

The Board of Directors and the Audit Committee shall approve revisions to the remuneration of the Secretarial Auditors, for balance of the tenure based on review and any additional efforts on account of changes in regulations, restructuring or other considerations.

(d) Basis of recommendation:

The recommendations are based on the fulfilment of the eligibility criteria & qualification prescribed under the Act & Rules made thereunder and the Listing Regulations with regard to the experience of the firm, capability, independent assessment, audit experience and also based on the evaluation of the quality of audit work done by them in the past.

The Board of Directors of the Company recommends the resolution set out at Item No. 8 of the accompanying Notice for approval of Members as an Ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the accompanying Notice.

Date: 04.09.2026
Place: Pune

By order of the Board,
ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED

Registered Office:
Gut No. 358, Village Mouje Kashal, Taluka Maval, Vadgaon, Pune, Pune, Maharashtra, India,412106.
CIN- L01110PN1993PLC217724

Sd/-
MANGESH PARASHRAM GADAKH
WHOLE-TIME DIRECTOR
DIN: 09736469

DIRECTORS' REPORT

To,
The Members,
Elegant Floriculture & Agrotech (India) Limited

Your directors are presenting **33rd Annual Report** on the business and operations of the Company together with the Audited Statement of Accounts of the Company for the year ended on 31st March, 2026.

1. Financial Results:

The financial results are summarized below:

(Amount in "00")

	Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
A	Total Revenue	16,003,189	129,444.31
B	Total Expenses	15,722,600.33	131,803.85
C	Profit/(Loss) Before Tax	280,589.04	146,399.35
D	Tax expense - Current Tax - Deferred Tax	69060 1300.9	36844.49 (6370)
E	Profit/(Loss) after Tax	210,228.14	115,924.86

2. Financial Performance:

During the year, the Company has earned Total Revenue of Rs. 16,003,189 Hundreds in comparison to Rs 129,444.31 hundreds earned during the previous year. The Company has earned Net Profit after tax of Rs. 210,228.14 hundreds in comparison of Rs. 115,924.86 hundreds earned during the previous year. Your directors are hopeful of better performance in the forthcoming year.

There was no change in the nature of the business of the Company during the year. However, during the FY 2026-27, there is a change in main object clause in the MoA of the Company by adding business activities relating with Construction and buildworks.

3. Dividend & Reserves:

Your directors abstain from declaring any dividend for the year and no amount of profit was transferred to General Reserve.

4. Management Discussion & Analysis:

Management Discussion & Analysis Report is being given under the Corporate Governance Report. There are no material changes between the end of the financial year and the date of the report which may affect the financial position of the Company.

5. **Listing with Stock Exchanges:**

At present, the Equity shares of the Company are listed at BSE Limited.

6. **Registrar and Transfer Agent:**

The Company's Registrar and Transfer Agent is MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) having their registered office at C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West) Mumbai - 400 083.

7. **Internal Financial Controls:**

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed

8. **Finance & Accounts:**

Your company is required to prepare financial statements under Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015. The estimates and judgments relating to financial statements are made on prudent basis, so as to reflect in a true and fair manner, the form and substance of transactions and reasonably present the Company's state of affairs and profit for the year ended 31st March, 2026.

9. **Subsidiaries, Joint Ventures and Associates Companies:**

The Company does not have any Subsidiary/ Joint Ventures/ Associate Companies.

10. **Deposits:**

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014.

11. **Statutory Auditors:**

(a) Due to the casual vacancy arising from the resignation of M/s. Valawat & Associates, Chartered Accountants, Udaipur (FRN: 003623C), M/s. Sarang Shivajirao Chavan and Associates, Chartered Accountants (FRN: 159649W) were appointed as the Statutory Auditors of the Company by the Board at its meeting held on November 14, 2025, and subsequently approved by the Members at the Extraordinary General Meeting held on February 18, 2026.

The Board now proposes to appoint M/s. Sarang Shivajirao Chavan and Associates, Chartered Accountants (FRN: 159649W) as Statutory Auditors of the Company for a term of five consecutive years (FY 2025-26 to 2029-30), subject to the approval of the Members at the ensuing Annual General Meeting.

(b) The report does not contain any qualifications or adverse remarks.

12. Secretarial Auditors:

(a) Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and due to the resignation of M/s. N. Bagaria & Associates, Company Secretaries, with effect from August 17, 2026, M/s. SCS & CO. LLP, Company Secretaries, were appointed as the Secretarial Auditors of the Company by the Board of Directors at its meeting held on August 18, 2026.

The Board now proposes to appoint M/s. SCS & CO. LLP, Company Secretaries, as the Secretarial Auditors of the Company for a term of five consecutive years, subject to the approval of the Members at the ensuing Annual General Meeting.

(b) The Secretarial Audit Report for the financial year ended March 31, 2026 is annexed as **Annexure A**.

13. Internal Auditors:

The internal audit function provides an independent view to the Board of Directors, the Audit Committee and the Senior Management on the quality .and efficacy of the internal controls, governance systems and processes. The Internal Auditor monitors and evaluates the efficacy & adequacy of internal financial controls & internal control system in the Company that has been put in place to mitigate the risks faced by the organization and thereby achieves its business objective.

The internal control and compliance are on-going process. Based on the findings and report of the internal auditor, process owners undertake corrective action that may be required in their respective areas for further strengthening the controls and control environment. Significant audit observations and corrective actions thereon are presented to the Audit Committee. The internal auditors also independently carry out the design evaluation and testing of controls related to requirements of Internal Financial Controls. The evaluation of design effectiveness and testing of controls for various business activities, processes and sub processes was carried out and found satisfactory.

In terms of Section 138 of the Act and Rules made there under, M/s. S P N G & Associates, (having Firm Registration No. 003776C) Chartered Accountants, Indore has been appointed as Internal Auditors of the Company for the F.Y. 2025-26.

14. Cost Auditors:

The provisions of Cost Audit as prescribed under Section 148 of the Companies Act, 2013 are not applicable to the Company.

15. Reporting of Fraud by Auditors:

During the year, the Statutory Auditors and Secretarial Auditor have not reported, any incident of fraud committed in your Company by its Officers or Employees, to the Audit Committee and / or to the Board under Section 143 (12) of the Companies Act, 2013.

16. Annual Return:

Pursuant to Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the copy of Annual Return can be accessed at Company's website at www.elegantflora.in.

17. Unsecured Loan from Directors:

The Company has not received any loan (secured/ unsecured) from the Directors of the company during the year.

18. Particulars Regarding Conservation of Energy, Technology Absorption:

Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 requires disclosure of the particulars regarding conservation of Energy and Technology absorption. The Company not being a manufacturing Company, the same is therefore not applicable to it.

19. Foreign Exchange Earnings / Outgo:

During the year, the Company has neither earned nor incurred any expenditure in foreign exchange.

20. Corporate Social Responsibility (CSR):

The Company does not fall under the prescribed class of companies' u/s 135(2) of the Companies Act, 2013 read with Rule 8 of the Companies (Corporate Social Responsibility) Rules, 2014. Hence CSR is not applicable to the Company.

21. Human Resources:

Your Company treats its "human resources" as one of its most important assets. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

22. Remuneration Details of Directors and Employees:

The information pursuant to the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company and Directors is furnished hereunder:

(Amount in Hundreds)

Sr. No.	Name	Designation	Remuneration for the F.Y. 2025-26	% increase (decrease) from the previous year	Ratio / Times per median of employee remuneratio n
1.	Mr. Mangesh Gadakh	Whole-time Director	1000.00	(Around 78%)	11.74 times

None of the employees of the Company is in receipt of remuneration as per limits specified in the Rule 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014; therefore, disclosure under the rule is not required.

23. Meetings of the Board:

The Board of Directors duly met 20 times during the financial year, the details of the same are being given in the Corporate Governance Report. The intervening gap between the two consecutive meetings was within the period prescribed under the Companies Act, 2013.

24. Disqualification of Directors:

During the year, the Company has received Form DIR-8 from all Directors as required under the provisions of Section 164(2) of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 that none of the Directors of your Company is disqualified to hold office as a Director and debarred from holding the office of a Director.

25. Directors and Key Managerial Personnel:

(i) Appointment of Directors:

a. The Board of Directors of the Company appointed Mr. Lavjibhai Hirabhai Maheriya (holding DIN 11430751) as an Additional Independent Director of the Company with effect from 8th January, 2026. Subsequently, the members are requested, at this AGM to be held on 28th September, 2026 to appoint him as the Director of the Company.

b. The Board of Directors of the Company appointed Mr. Babubhai Lavajibhai Maheriya (holding DIN 11430721) as an Additional Independent Director of the Company with effect from 8th January, 2026. Subsequently, the members are requested, at this AGM to be held on 28th September, 2026 to appoint him as the Director of the Company.

(ii) Resignation of Director:

a. Mr. Monil Navinchandra Vora (holding DIN 09627136) resigned from the Directorship of the Company with effect from the close of business hours of 24.01.2026.

b. Mr. Hardik Dineshbhai Trivedi (holding DIN 08080001) resigned from the Directorship of the Company with effect from the close of business hours of 24.01.2026.

(iii) Appointment of Company Secretary & Compliance Officer:

Ms. Priya Gupta (having Membership No. ACS 31659) was appointed as a Company Secretary & Compliance Officer of the Company w.e.f. 8th August, 2025.

(iv) Appointment of Directors retiring by rotation:

Mr. Vijaykumar Babulal Soni (holding DIN 10641998), Director of the Company will retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment.

Brief profile of the Directors proposed to be re-appointed as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are part of the Notice convening the Annual General Meeting.

(v) Declaration by Independent Directors:

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

26. Vigil Mechanism:

In order to ensure that activities of Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior the Company has adopted a vigil mechanism policy.

27. Nomination and Remuneration Policy:

The Nomination & Remuneration Committee of the Board of Directors has adopted a policy which deals with the manner of selection and appointment of Directors, Senior Management and their remuneration. The policy is in compliance with the provisions of Section 178(3) of the Companies Act, 2013.

28. Related Party Transactions:

All contracts / arrangements / transactions entered into by the Company with its related parties during the financial year were in the ordinary course of business and on an arm's length basis.

During the year, the Company has not entered into any material contract / arrangement / transaction with related parties. Accordingly, disclosure of Related Party Transactions in Form AOC-2 is not applicable. However, details of transactions with the related parties have been included in Notes to the Financial Statements.

29. Particulars of Loans, Guarantees or Investments:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Notes to the Financial Statements.

30. Risk Management:

The Company has adequate internal controls in place at various functional levels and does not foresee any major risk such as financial, credit, legal, regulatory and other risk keeping in view the nature and size of its business.

31. Material changes and commitment:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates on the date of this report.

32. Board Evaluation:

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of Board processes, information and functioning, etc.

The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent Directors, performance of non-independent directors, performance of the Board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the Board meeting that followed the meeting of the independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

33. <u>Audit Committee:</u>

The Audit Committee is comprised of three directors. The composition of the Audit Committee is as follows:

Name	Designation	Category
Mr. Vijaykumar Babulal Soni	Member	Professional non-executive
*Mr. Monil Navinchandra Vora	Chairperson	Independent non-executive
# Mr. Gaurang Kanubhai Patel	Chairperson	Independent non-executive
$Mr. Lavjibhai Hirabhai Maheriya	Member	Independent non-executive

*Mr. Monil Navinchandra Vora resigned w.e.f. 08.01.2026
Mr. Gaurang Kanubhai Patel served as chairperson of the Committee w.e.f. 08.01.2026
$Mr. Lavjibhai Hirabhai Maheriya appointed w.e.f. 08.01.2026

All the recommendations made by the Audit Committee were accepted by the Board of Directors of the Company.

34. <u>Nomination and Remuneration Committee:</u>

The Nomination and Remuneration Committee is comprised of three directors. The composition of the Remuneration Committee is as follows:

Name	Designation	Category
**Mrs. Nilamben Vipulbhai Suthar	Member	Professional non-executive
#Mr. Gaurang Kanubhai Patel	Chairperson	Independent non-executive
**Mr. Sameerbeg Rajakbeg Mirza	Member	Independent non-executive
*Mr. Vijaykumar Babulal Soni	Member	Professional non-executive
$Mr. Lavjibhai Hirabhai Maheriya	Member	Independent non-executive

$Mr. Lavjibhai Hirabhai Maheriya appointed w.e.f. 08.01.2026
*Mr. Vijaykumar Babulal Soni appointed w.e.f. 08.01.2026
Mr. Gaurang Kanubhai Patel served as chairperson of the Committee w.e.f. 08.01.2026
**Both were resigned as a member of committee w.e.f. 08.01.2026

All the recommendations made by the Nomination and Remuneration Committee were accepted by the Board of Directors of the Company.

35. Significant and Material Orders Passed by the Regulators or Courts:

There are no significant and material orders passed by Regulators/Courts that would impact the going concern status of the Company and its future operations.

36. Prevention Of Sexual Harassment at Workplace:

The Company has adopted a policy for prevention of sexual harassment at the workplace, in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act"). An Internal Complaints Committee ("ICC") has been duly constituted as per the provisions of the POSH Act to redress complaints regarding sexual harassment at the workplace.

During the financial year under review, the Company has complied with all the provisions of the POSH Act and the rules framed thereunder. No Complaints were received during the year.

37. Maternity Benefit provided by the Company under Maternity Benefit Act 1961:

The Company declares that it has duly complied with the provisions of the Maternity Benefit Act, 1961. All eligible women employees have been extended the statutory benefits prescribed under the Act, including paid maternity leave, continuity of salary and service during the leave period, and post-maternity support such as nursing breaks and flexible return-to-work options, as applicable.

The Company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

38. Corporate Governance:

Corporate Governance is an ethically driven business process that is committed to values aimed at enhancing an organization's brand and reputation. This is ensured by taking ethical business decisions and conducting business with a firm commitment to values, while meeting stakeholders' expectations. It is imperative that our company affairs are managed in fair and transparent manner. This is vital to gain and retain the trust of our stakeholders.

A report on a Corporate Governance and a certificate from the statutory auditor of the Company regarding compliances of conditions of Corporate Governance as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is appended as annexure to this report.

39. Share Capital:

A) Buy Back of Securities:
The Company has not bought back any of its securities during the year.

B) Sweat Equity:
The Company has not issued any Sweat Equity Shares during the year.

C) Bonus Shares:
No Bonus Shares were issued during the year.

D) Employees Stock Option Plan:
The Company has not provided any stock option plan during the year.

E) Re-classification of Promoters / Promoters Group:
During the year, no such Re-classification of Promoters / Promoters Group undertaken.
During the year under review, there was no change in authorized share capital of the company.

However, the Company had issued 57,00,000 (Fifty-Seven Lakhs only) convertible warrants (Warrants) at an issue price Rs. 10/ each on a preferential basis pursuant to the approval of the shareholders obtained through the Annual General Meeting held on August 27, 2024. Against the said warrants, the Company has allotted:

- 22,26,666 (Twenty Two Lakh Twenty Six thousand Six Hundred and Sixty-Six) Equity Shares on 16.05.2026;
- 3,83,334 (Three Lakh Eighty Three Thousand Three Hundred and Thirty Four) Equity Shares on 19.05.2026;
- 2,90,000 (Two Lakh and Ninety Thousand) Equity Shares on 20.05.2026, pursuant to the resolutions passed by the Board of Directors in their respective meetings.

Accordingly, the paid-up share capital of the Company stands increased from ₹19,96,71,500 (Rupees Nineteen Crore Ninety-Six Lakh Seventy-One Thousand and Five Hundred Only) divided into 1,99,67,150 (One Crore Ninety-Nine Lakh Sixty Seven Thousand One hundred and Fifty) equity shares of ₹10/- (Rupees Ten) each to ₹22,86,71,500/- (Rupees Twenty-Two Crore Eighty Six Lakh and Seventy-One Thousand and Five Hundred Only) divided into 2,28,67,150 (Two Crore Twenty Eight Lakh Sixty-Seven Thousand one hundred and fifty) equity shares of ₹10/- (Rupees Ten) each.

40. Prevention of Insider Trading:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated persons of the Company, as per SEBI (Prohibition of Insider Trading) Regulations, 2015.

41. Transfer of Amounts to Investor Education and Protection Fund (IEPF):

Your Company has not declared any dividend during the last seven years and accordingly there are no unpaid or unclaimed dividend for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund.

42. Corporate Insolvency Resolution Process initiated under the Insolvency and Bankruptcy Code, 2016 (IBC):

No application has been filed for corporate insolvency resolution process, by a financial or operational creditor or by the Company under the IBC before the National Company Law Tribunal.

43. Directors Responsibility Statement:

According to the provisions of section 134(3)(c) of the Companies Act, 2013, the directors confirm that:

a) in the preparation of annual accounts for the financial year ended 31st March, 2026, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;

b) the accounting policies as selected are consistently applied and made judgements and estimates that are reasonable and prudent manner so as to ensure true and fair view of the state of affairs of the Company as at 31st March, 2026 and of the profit/loss of the Company for the year ended on that date;

c) adequate accounting records are maintained in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) financial statements have been drawn up on a going concern basis;

e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

f) the Directors have devised proper systems to ensure compliance with the provisions of all the applicable laws and that such systems are adequate and operating effectively.

44. Cyber security governance:

Cyber security governance includes a board member overseeing the cybersecurity strategy and the executive management team, accountable for managing cybersecurity. The Senior Management track all the recent happenings related to cyber security risks on ongoing and periodical basis and solves the related issues.

45. Compliance with Secretarial Standards of ICSI:

During the year, the Company has complied with Secretarial Standards 1 and 2, issued by the Institute of Company Secretaries of India (ICSI).

46. Acknowledgment:

Your directors take the opportunity to record their deep sense of gratitude for the valuable support and cooperation extended to the Company by its shareholders and bankers.

Date: 04.09.2026	**By order of the Board**,
Place: Pune	**ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED**

Registered Office:	**Sd/-**	**Sd/-**
Gut No. 358, Village Mouje Kashal, Taluka Maval, Vadgaon, Pune, Pune, Maharashtra, India,412106.	**MANGESHPARASHRAM GADAKH**	**VIJAYKUMAR BABULAL SONI**
CIN- L01110PN1993PLC217724	**WHOLE-TIME DIRECTOR**	**DIRECTOR**
	DIN: 09736469	**DIN: 10641998**

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED March 31, 2026
[*Pursuant to section 204(1) of the Companies Act, 2013 and rule no.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014*]

To,
The Members,
ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED,
Gut No. 358, Village Mouje Kashal, Taluka Maval, Vadgaon,
Pune, Maharashtra, India,412106

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Elegant Floriculture & Agrotech (India) Limited** (CIN: L01110PN1993PLC217724) (here-in-after called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **March 31, 2026** ("the audit period") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2026 according to the provisions of:

i. The Companies Act, 2013 (the Act) and the rules made there under;

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

iii. The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under to the extent of Regulation 74 and 76 of SEBI (Depositories and Participants) Regulations, 2018;

iv. The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings; **(Not applicable to the Company during the Audit Period);**

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('**SEBI Act'**):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(to the extent applicable);**

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(to the extent applicable)**;

(d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(Not applicable to the Company during the Audit Period)**;

(e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not applicable to the Company during the Audit Period)**;

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 and The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client to the extent of securities issued;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 and amendments from time to time **(Not applicable to the Company during the Audit Period)**;

(h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 **(Not applicable to the Company during the Audit Period)**;

vi. The Company has identified following laws applicable specifically to the Company:

1. The Shop & Establishment Act, 1954 and rules made thereunder
2. The Factories Act, 1948 and allied labor laws
3. Local/Municipality Laws

We have also examined compliance with the applicable clauses of the following:

(i) The Secretarial Standards issued by The Institute of Company Secretaries of India and notified by Ministry of Corporate Affairs.

(ii) The Listing Agreements entered into by the Company with BSE Limited and The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We have not examined compliance by the Company with applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.

The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:
1. The certificate under Regulation 74(5) for the quarter ended 31.03.2025, 30.06.2025 and 30.09.2025 was filed with delay beyond the prescribed timeline.
2. Delayed submission of 2025 AGM proceedings / outcome to BSE
3. Newspaper publication of the Notice of 2025 AGM and financial results for the quarters ended 30.09.2025 were delayed.
4. Delay in submission of financial results for Period ended 30.06.2025
5. Newspaper publication of financial results for the quarters ended 30.06.2025 was not made.
6. Delay in filing of E-forms under Companies Act, 2013

We further report that:

The Board of Directors of the Company is duly constituted with a proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance for meetings other than those held at shorter notice for which necessary consents have been sought at the meeting, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes, decisions at the Board Meetings were taken with requisite majority.

We further report that, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the Company had not entered into any event which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards.

For SCS AND CO. LLP
Practicing Company Secretaries

Sd/-
CS Abhishek Chhajed
Partner
FCS: 11334 COP: 15131
ICSI Unique Code: - L2020GJ008700
Peer Review Number: - 1677/2022

Dated: 04-09-2026
Place: Ahmedabad
UDIN: F011334H001376984

Note: This Report is to be read with our letter of even date which is annexed as **Annexure 1** and Forms an integral part of this report and the Annual Secretarial Compliance Report.

Annexure -1

To
The Members,
ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED,
Gut No. 358, Village Mouje Kashal, Taluka Maval, Vadgaon,
Pune, Maharashtra, India,412106

Our report of even date to be read along with this letter:

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required we have obtained the Management representation about the compliance of SEBI laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules and regulations is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

6. This Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy and effectiveness with which the management has conducted the affairs of the Company.

For SCS AND CO. LLP
Practicing Company Secretaries

Sd/-
CS Abhishek Chhajed
Partner
FCS: 11334 COP: 15131
ICSI Unique Code: - L2020GJ008700
Peer Review Number: - 1677/2022

Dated: 04-09-2026
Place: Ahmedabad
UDIN: F011334H001376984

MANAGEMENT DISCUSSION AND ANALYSIS

Overall Review

Floriculture or flower farming is the study of growing and marketing flowers and foliage plants. Floriculture includes cultivation of flowering and ornamental plants for direct sale or for use as raw materials in cosmetic and perfume industry and in the pharmaceutical sector. It also includes production of planting materials through seeds, cuttings, budding and grafting. Worldwide more than 140 countries are involved in commercial Floriculture. The leading flower producing country in the world is Netherlands and Germany is the biggest importer of flowers. Countries involved in the import of flowers are Netherlands, Germany, France, Italy and Japan while those involved in export are Colombia, Israel, Spain and Kenya. USA and Japan continue to be the highest consumers.

The floriculture industry in India is still at its nascent stage and a large portion of its potential remains untapped. The Indian floriculture industry has shifted from traditional flowers to cut flowers, mainly for export purposes. Modernization and growing western cultural influences resulted in the growth in demand for flowers amongst the consumers in India, especially the young. Apart from this, there is also a huge spurt in the demand for flowers during festivals. This growth in demand for flowers has impacted its retailing in India. The report states that in terms of rupee value, the industry has grown at a CAGR of nearly 20% in the last five years.

Currently, most of the flower cultivators entering the business seek to create a niche in the global market. Fresh flowers from India are being exported to several countries such as the USA, UK, Netherlands, Japan, Germany, and United Arab Emirates etc. The credit for the growth in exports goes to the various initiatives introduced by the government. The floriculture industry has been identified as a priority sector by the government and has accorded it 100% 'export-oriented unit' (EOU) status. It has also facilitated 100% foreign direct investment, encouraging joint ventures, a steady flow of capital and the establishment of state-of-the-art technologies for its cultivation, storage and transportation.

Industry Structure and Development

The Company continues to operate in the floriculture and agrotech sector, with its principal activities relating to cultivation, production and sale of flowers. During the financial year 2025-26, the floriculture industry continued to be influenced by consumer demand, seasonal conditions, availability of quality planting material, input costs, climatic factors and market prices.

Opportunities and Threats/Risk and concern

The floriculture sector offers opportunities arising from increasing demand for flowers for domestic consumption, decoration, events and other applications. Adoption of improved cultivation practices, efficient resource utilisation and development of market linkages may provide opportunities for sustainable growth.

The principal risks and challenges include climatic and weather-related risks, fluctuations in input costs and selling prices, perishability of products, market competition and changes in consumer demand.

Segment-wise/Product-wise Performance

Your Company has only one reporting segment. The revenue from operations for the year is Rs. 16,003.19 Lakh and the net profit is Rs. 213.98 Lakh.

Internal Control System

The Company has appropriate internal control systems commensurate with the size and nature of its operations. The management periodically reviews the adequacy and effectiveness of internal controls and takes corrective measures wherever required.

Financial Performance w.r.t. Operational Performance

During the year, the Company has earned total revenue of Rs. 16,003.19 Lakh in comparison to Rs. 128.93 Lakh during the previous year. The Company has earned net profit of Rs. 213.98 Lakh in comparison to Rs. 115.92 Lakh during the previous year.

Safety, Health and Environment

Your Company as a matter of policy gives greater importance to safety, health and environment and also ensures compliance with applicable legislative requirements.

Human Resources

Your Company recognizes the importance of Human Resource in achieving its objectives and strategies as human resource plays an important role in the success and growth of any Company. Your company gives priority in honing and utilizing their skills through in house training programs.

Key Financial Ratios

In accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) (Amendment) Regulations, 2018, the Company is required to give details of significant changes (change of 25% or more as compared to the immediately previous financial year) in Key sector-specific financial ratios. The Company has identified the following ratios as key financial ratios:

Particulars	**F.Y. 2025-26**	**F.Y. 2024-25**
Current Ratio[1]	1.13	21.77
Debt Equity Ratio [2]	0.3	0.33
Debt Service Coverage Ratio [3]	0	21.21
Return on Equity Ratio [4]	8.72	5.21
Inventory turnover ratio [5]	0	22.34
Trade Receivables Turnover Ratio [6]	1.98	6.44

Trade Payables Turnover Ratio [7]	2.01	1.20
Net Capital Turnover Ratio [8]	7.28	0.05
Net Profit Ratio [9]	1.34	89.56
Return on Capital Employed [10]	10.99	6.52

[1] The Current Ratio is decreased due to increase in the Current Liabilities in comparison to the preceding year.
[2] The Debt Equity Ratio is same since there are no changes in borrowings during the current year.
[3] The Debt Service Coverage Ratio is decreased since there are borrowings during the current year.
[4] The Return on Equity Ratio is increased, as there was increase in Net Profit after tax due to the decrease in the cost of materials expenses during the year into consideration.
[5] The Inventory Turnover Ratio is decreased, as there was decrease in the Average Inventory maintained during the year into consideration.
[6] Trade Receivable Turnover Ratio is decreased
[7] The Trade Payable Turnover Ratio is increased, as there was increase in total purchases during the year into consideration.
[8] The increase in Net Capital Turnover Ratio was because of increase in working capital requirement during the preceding year.
[9] The Net Profit Ratio is decreased
[10] The Return on Capital Employed Ratio is increased as there was profit during the current year.

CHIEF FINANCIAL OFFICER CERTIFICATION

[Pursuant to Regulation 17(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

I, Mr. Hardik Dineshbhai Trivedi, Chief Financial Officer (CFO) of the Company, to the best of my knowledge and belief, certify that:

(a) I have reviewed financial statements and the cash flow statement for the financial year ended 31st March, 2026 and that to the best of my knowledge and belief:

- (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(b) There are, to the best of my knowledge and belief, no transactions entered into by the Company during the financial year ended 31st March, 2026 which are fraudulent, illegal or violative of the Company's Code of Conduct.

(c) I have reviewed the internal controls and procedures, and to the best of my knowledge and information, I affirm that the Company has adequate internal controls and procedures.

(d) I have indicated to the auditors and the Audit Committee that:

- (i) There has not been any significant changes in internal control over financial reporting during the financial year ended 31st March, 2026;
- (ii) There has not been significant changes in the accounting policies during the financial year ended 31st March, 2026;
- (iii) I have not become aware of any significant fraud or involvement therein, if any, of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Sd/-

Place: Mumbai **Hardik Dineshbhai Trivedi**

Date: 4th September, 2026 **Chief Financial Officer**

SARANG SHIVAJIRAO
CHAVAN AND ASSOCIATES
CHARTERED ACCOUNTANTS

35, 04th FLOOR, SHREE KRISHNA TOWER, NEAR NAVRANGPURA JAIN DERASAR, NAVRANGPURA, AHMEDABAD - 380009
(M) 9974623154
Mail: chavansarang1@gmail.com

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED
Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS Financial Statements of **ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED** (here in after referred to as "the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit & Loss (including other comprehensive income) ,Statement of Cash flows and Statement of Change in Equity for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (collectively referred to as "standalone Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS Financial Statements give the information required by the Companies Act, 2013 (here in after referred to as "the Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and the accounting principles generally accepted in India,

a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2026.
b) In the case of the Statement of Profit and Loss, of the profit including comprehensive income for the year ended on that date; and
c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.
d) In the case of Statement of Change in Equity, change in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone Ind AS financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

Emphasis of Opinion

We draw attention to the fact that the position of Company Secretary remained vacant as at the balance sheet date. Management has informed us that it is in the process of identifying and appointing a suitable candidate. Our opinion is not modified in respect of this matter.

SARANG SHIVAJIRAO
CHAVAN AND ASSOCIATES
CHARTERED ACCOUNTANTS

35, 04th FLOOR, SHREE KRISHNA TOWER, NEAR NAVRANGPURA JAIN DERASAR, NAVRANGPURA, AHMEDABAD - 380009
(M) 9974623154
Mail: chavansarang1@gmail.com
Mail: valawatpriyansh1@gmail.com

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

As disclosed in Note to Accounts, the Company has granted significant loans and advances. Evaluating their recoverability involves judgment regarding borrower creditworthiness, security coverage, and the risk of default. This was significant due to the size of the balances and the estimation involved in assessing potential credit losses.

The company has recognised interest income in the statement of profit and loss that has not been realised in cash during the reporting period. This recognition is in accordance with the company's revenue recognition policy, whereby interest income is recognised on a time-proportion basis, based on the outstanding balance and the applicable interest rate. The recognition is supported by management's assessment of the underlying contractual terms and the expected recoverability of the interest.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone Ind AS financial statements and our auditor's report thereon. Other information is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statement or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report the fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of the standalone Ind AS Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the

SARANG SHIVAJIRAO
CHAVAN AND ASSOCIATES
CHARTERED ACCOUNTANTS

35, 04th FLOOR, SHREE
KRISHNA TOWER, NEAR
NAVRANGPURA JAIN DERASAR,
NAVRANGPURA, AHMEDABAD -
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Act, read with Rule 7 of The Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtained an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone Ind AS in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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CHAVAN AND ASSOCIATES
CHARTERED ACCOUNTANTS

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- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone Ind AS financial statements including the disclosures, and whether the standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone Ind AS financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone Ind AS financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone Ind AS financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit

matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Sub-section (11) of Section 143 of the Act and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the

   information and explanations given to us, we give in the **Annexure-A** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

SARANG SHIVAJIRAO CHAVAN AND ASSOCIATES
CHARTERED ACCOUNTANTS

35, 04th Floor, Shree Krishna Tower, Near Navrangpura Jain Derasar, Navrangpura, Ahmedabad 380009
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2. As required by section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

b) In our opinion, proper books of account as required by law have been kept by the Company, so far as appears from our examination of those books;

c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income),the Statement of Cash Flow Statement and Statement of Change in Equity dealt with by this report are in agreement with the books of account;

d) In our opinion, the standalone Ind AS Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

e) On the basis of written representations received from the directors as on March 31, 2026, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, from being appointed as a director in terms of Section 164 (2) of the Act;

f) In our opinion and according to the information and explanations given to us, we report that the remuneration paid/provided to the Directors during the year ended March 31, 2026 is in accordance with the provisions of Section 197 of Companies Act, 2013 read with Schedule V to the Act.

g) With respect to the adequacy of the internal financial controls with reference to these standalone Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in **Annexure-B**;

h) With respect to the other matters to be included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us, we report that:

   i. The Company is having the pending litigation with the Income-tax Department against the A.Y. 2017-18 and the demand is raised by the Income-tax Department is Rs.67.87 Lacs, the company has not made any provision in the financials against this demand. The company has deposited 20% of the demand which is a pre-requisite requirement to file the appeal against the order of the Assessing Officer as per Circular of the Income-tax Department.

   ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

   iii. There were no amounts which were required to be transferred to the Investors Education and Protection Fund by the Company.

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iv. (a) As per the information and explanation given to us by the management, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) As per the information and explanation given to us by the management, no funds have been received by the company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) On the basis of above representations, nothing has come to our notice that has caused us to believe that the above representations contained any material mis-statement.

v. Based on the information and explanation provide to us, no dividend has been declared or paid during the year by the company.

vi. Based on our examination, which include test checks, the company has used an accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software. Further during the course of our audit we did not come across any instance of audit trail feature being tampered with. As per proviso to Rule 3(1) of the Act, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For Sarang Shivajirao
Chavan And Associates
Chartered Accountants
Firm Reg. No. 159649W

Sarang Shivajirao Chavan
Proprietor
M. No.: 142576

Place: Ahmedabad
Date: 22nd May,2026
UDIN: 26142576GCKYDY4468

SARANG SHIVAJIRAO
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ANNEXURE-A TO INDEPENDENT AUDITOR'S REPORT

Annexure referred to in paragraph 1 under the 'Report on Other Legal and Regulatory Requirements' of our report to the members of **ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED**, ('the Company') for the year ended on March 31, 2026.

We report that:

i. In respect of its Property, Plant & Equipment and intangible assets:

(a) (A) The Company is maintaining proper records showing full particulars including quantitative details and situation of Property, Plant & Equipment;
(B) The Company does not have any Intangible Assets.

(b) The Company has a regular program of physical verification of fixed assets which is, in our opinion, reasonable having regard to the size of the Company and the nature of its assets. In accordance with this programme, fixed assets have been physically verified by the management during the year and no material discrepancies have been noticed on such verification;

(c) As per the information and explanation given to us by the management, we report that the title deed of the immovable property is held in the name of the Company as at the balance sheet date;

(d) As per the information and explanation given to us by the management, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) during the year and hence provisions of Clause 3(i)(d) of the Order are not applicable to the Company;

(e) As per the information and explanation given to us by the management, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder and hence provisions of Clause (i)(e) of the Order are not applicable to the Company.

ii. In respect of its inventories & working capital:

(a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were **more than 10%** in the aggregate of each class of inventory.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in

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excess of **Rupees five crores**, in aggregate, from banks or financial institution on the basis of the security of current assets at any point of time during the year. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable to the company.

iii. Since all loans given by Company are repayable on demand, the percentage of total loans repayable on demand to the total loans granted is 100%.

iv. In our opinion and according to the information and explanations given to us, the Company has not provided any guarantee or security to the parties covered under Section 185 and Section 186 of the companies Act, 2013. Hence, provisions of Clause 3(iv) of the aforesaid Order in this regard are not applicable to the Company.

v. In our opinion and according to the information and explanations given to us, the Company has not accepted deposits or amounts which are deemed to be deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed thereunder to the extent notified.

vi. As per the information and explanation given to us, maintenance of cost records has not been specified by the Central Government under section 148(1) of the Act for the business activities carried out by the Company. Thus, reporting under clause 3(vi) of the Order is not applicable to the company.

vii. (a) According to the records of the Company, the Company is generally been regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, cess and any other statutory dues applicable to the Company to the appropriate authorities;

Further, according to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, GST, sales tax, wealth tax, duty of customs, duty of excise, value added tax or cess and other statutory dues were outstanding, as at March 31, 2025, for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of income tax, GST, sales tax or service tax or duty of customs or duty of excise or value added tax or cess which have not been deposited by the company on account of disputes except for the following:

Nature of Dues	**Forum where dispute is pending**	**Financial Year**	**Amount (Rs. in Lakhs)**
Income tax	Appeal to Commissioner of Income tax (Appeals)	2016-17	67.87

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viii. According to the information and explanations given to us, there are no transactions that are not recorded in the books of accounts and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

ix. In Respect of borrowings:

(a) According to information and explanations given to us, the company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any financial institution or bank as at the balance sheet date. The company has not taken any loans from the government.

(b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loans during the year and hence, reporting under clause 3(ix)(c) of the order is not applicable.

(d) On an overall examination of the financial statements of the Company, funds raised on short- term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) The company does not have any subsidiary or associate or joint venture during the year and hence, reporting under clause 3(ix)(e) of the Order is not applicable.

(f) The Company does not have any subsidiary or associate or joint venture and hence reporting on clause 3(ix)(f) of the Order is not applicable.

x. (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and hence provisions of Clause 3(x)(a) of the Order are not applicable to the Company;

(b) According to information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) during the year and hence reporting under clause 3(x)(b) of the Order is not applicable.

xi. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company noticed or reported during the year, nor have we been informed of any such case by the management. Clause 3(xi)(a) to (c) of the Order is, therefore, not applicable to the Company for the year under audit. As represented to us by the management, there are no whistle blowers complaints received by the company during the year.

xii. The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to the Company

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and hence provisions of Clause 3(xii)(a) to (c) of the Order are not applicable to the Company.

xiii. (a) In our opinion and according to the information and explanations given to us, Section 177 of Companies Act, 2013 has been complied with.

(b) In our opinion and according the information and explanations given to us, the Company has not entered into related parties transactions as per the provisions of Section 188 of Companies Act, 2013.

xiv. In our opinion and based on the information and explanations given to us, the company has an adequate internal audit system commensurate with the size and nature of its business. The Internal audit reports of the company issued from 1st April 2025 to March 31, 2026.

xv. The Company has not entered into any non-cash transactions with its directors or the persons connected with him and hence provisions of Clause 3(xv) of the Order are not applicable to the Company.

xvi. (a) In our opinion, since the Company's financial income, primarily in the form of interest, exceeds the thresholds prescribed under the Reserve Bank of India Act, 1934, the Company is required to be registered under section 45-IA of the Act as a Non-Banking Financial Company (NBFC).

(b) However, as per management's representation, this is a one-time occurrence and interest income in the future is not expected to exceed the primary income. Accordingly, the Company has not obtained a Certificate of Registration from the Reserve Bank of India under the RBI Act, 1934.

(c) The Company does not fall under the definition of a Core Investment Company (CIC) as per the regulations prescribed by the Reserve Bank of India. Hence, reporting under clause 3(xvi)(c) of the Order is not applicable.

(d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. According to the information and explanations given to us, the company has not incurred cash losses in current financial year and immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors during the year, and hence provisions of Clause 3(xviii) of the Order is not applicable to the Company.

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other

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information accompanying the financial statements, our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither

give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

xx. According to the information and explanations given to us, Schedule VII and CSR provisions under section (5) of section 135 of Companies Act is not applicable to the Company. Accordingly, provisions of Clause 3(xx) (a) and (b) of the Order are not applicable to the Company.

xxi. According to the information and explanations given to us, the Company need not prepare consolidated Ind AS financial statements. Accordingly, provisions of Clause 3(xxi) (a) and (b) of the Order are not applicable to the Company.

For Sarang Shivajirao
Chavan And Associates
Chartered Accountants
Firm Reg. No. 159649W

Sarang Shivajirao Chavan
Proprietor
M. No.: 142576

Place: Ahmedabad
Date: 22nd May,2026
UDIN: 26142576GCKYDY4468

SARANG SHIVAJIRAO
CHAVAN AND ASSOCIATES
CHARTERED ACCOUNTANTS

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ANNEXURE-B TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(g) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of "ELEGANT FLORICULTURE & AGROTECH (i) LIMITED in the standalone Ind AS financial statements for the year ended March 31, 2026)

Report on the Internal Financial Controls with reference to standalone Ind AS financial statements under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the Internal Financial Controls with reference to standalone Ind AS financial statements of **ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED** ("the Company") as of March 31, 2026 in conjunction with our audit of the standalone Ind AS Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls with reference to standalone Ind AS financial statements based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the ''Guidance Note") issued by The Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone Ind AS financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by the ICAI and prescribed under Section 143(10) of the Act, 2013 to the extent applicable, to an audit of internal financial controls both issued by The Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone Ind AS financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone Ind AS financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone Ind AS financial statements included obtaining an understanding of internal financial controls with reference to standalone Ind AS financial

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statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to standalone Ind AS financial statements.

Meaning of Internal Financial Controls with reference to Standalone Ind AS Financial Statements

A Company's internal financial control with reference to standalone Ind AS financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to standalone Ind AS financial statements includes those policies and procedures that

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;

2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and Directors of the Company; and

3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Financial Statements.

Inherent Limitations of Internal Financial Controls with reference to Standalone Ind AS Financial Statements

Because of the inherent limitations of internal financial controls with reference to standalone Ind AS financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone Ind AS financial statements to future periods are subject to the risk that the internal financial control with reference to standalone Ind AS financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

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Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to standalone Ind AS financial statements and such internal financial controls with reference to standalone Ind AS financial statements were operating effectively as at March 31, 2024, based on "the internal control with reference to standalone Ind AS financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by The Institute of Chartered Accountants of India".

For Sarang Shivajirao
Chavan And Associates
Chartered Accountants
Firm Reg. No. 159649W

Sarang Shivajirao Chavan | **Place: Ahmedabad**
Proprietor | **Date: 22nd May,2026**
M. No.: 142576 | **UDIN: 26142576GCKYDY4468**

Elegant Floriculture & Agrotech (I) Limited

CIN : L01110PN1993PLC217724

BALANCE SHEET AS AT 31ST MARCH, 2026

Amount in '00

Particulars	Note No.	As at 3/31/2026	As At 31-03-2025
(B) EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share Capital	9	**1,996,715.00**	1,996,715.00
(b) Other Equity	10	**554,140.11**	356,450.44
		2,550,855.11	**2,353,165.44**
(2) LIABILITIES			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings			-
(ii) Trade payables	11	0.00	0.00
(iii) Other financial liabilities (other than those specified in item (b))		**0.00**	0.00
(b) Provisions		0.00	0.00
(c) Deferred tax liabilities (Net)		**6674.90**	5,370.00
(d) Other non-current liabilities	12	**25,000.00**	25,000.00
		31,674.90	**30,370.00**
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		**772000.00**	778,541.15
(ii) Trade Payables	11	**15575044.64**	18,084.13
(iii) Other financial liabilities (other than those specified in item (c))			
(b) Other Current Liabilities	14	**18888.48**	107,625.17
(c) Provisions		**148902.55**	5,918.98
(d) Current Tax Liabilities (Net)		**18648.30**	0.00
		16,533,483.97	**910,169.43**
Total (1+2)...		**19,116,013.98**	**3,293,704.17**
Notes to Accounts	**20**		

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

As per our report of even date

For Sarang Shivajirao Chavan and associates
Chartered Accountants

For Elegant Floriculture & Agrotech (I) Limited

Whole Time Director
(Mangesh Parashram Gadakh)
DIN : 09736469

Proprietor
(CA Sarang S Chavan)
Firm Regn. No. : 159649W
Membership No. : 142576
UDIN : ________________________

Director and CFO
(Hardik Dineshbhai Trivedi) -
DIN : 08080001 -

Place : Ahmedabad
Date :

Place : Ahmedabad
Date :

Elegant Floriculture & Agrotech (I) Limited

CIN : L01110PN1993PLC217724

BALANCE SHEET AS AT 31ST MARCH, 2026

Amount in '00

Particulars	Note No.	As at 3/31/2026	As At 31-03-2025
(A) ASSETS			
(1) NON - CURRENT ASSETS			
(a) Property, Plant and Equipment	1	**91,639.61**	96541.93
(b) Capital work-in-progress	1	**298,892.74**	298892.74
(c) Investment Property		0.00	0.00
(d) Goodwill		0.00	0.00
(e) Other Intangible assets		0.00	0.00
(f) Intangible assets under development		0.00	0.00
(g) Biological Assets other than bearer plants		0.00	0.00
(h) Financial Assets			
(i) Investments		0.00	0.00
(ii) Trade Receivables	2	0.00	(8.70)
(iii) Loans and Advances	3	-	135.00
(iv) Others (to be specified)			
(i) Deferred tax assets (net)			0.00
(j) Other Non-Current Assets		**0**	4931.47
Total : A(1)...		**390,532.35**	**400,492.44**
(2) CURRENT ASSETS			
(a) Inventories	4	0.00	-
(b) Financial Assets			
(i) Investments		0.00	0.00
(ii) Trade Receivables	5	**16161424.51**	20,800.53
(iii) Cash and Cash Equivalents	6	**3733.55**	6,237.92
(iv) Bank balances other than (iii) above			0.00
(v) Loans and Advances	7	**2518809.41**	2,838,558.38
(vi) Others (to be specified)		**0.00**	0.00
(c) Current Tax Assets (Net)	8		-
(d) Other Current Assets		**41513.46**	27614.90
Total : A(2)...		**18725480.93**	**2,893,211.73**
Total : (A)...		**19,116,013.98**	**3,293,704.17**

Elegant Floriculture & Agrotech (I) Limited

CIN : L01110PN1993PLC217724

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2026

				Amount in '00
Sr. No.	**Particulars**	**Note No.**	**As at 31-03-2026**	**As At 31-03-2025**
I	Revenue from Operations	**15**	**16,003,189**	129,444.31
II	Other Income	**16**	**0**	148,758.89
III	**Total Revenue (I+II)**		**16,003,189**	**278,203.20**
IV	Expenses :			
	(a) Cost of Materials Consumed	**17**	**15,669,843.77**	15,419.70
	(i) Purchases of Stock-in-Trade			
	(ii) Change in Inventories of Finished Goods, Work-in-Progress & Stock-in-Trade			
	(b) Employees Benefits Expenses	**18**	**15,400.00**	8,607.94
	(c) Finance Costs		**0.00**	7,278.90
	(d) Depreciation & Amortization Expenses	**1**	**5,326.32**	37,530.04
	(e) Other Expenses	**19**	**32,030.24**	62,967.27
	Total Expenses		**15,722,600.33**	131,803.85
V	**Profit/(Loss) Before Exceptional and Tax (III-IV)**		**280,589.04**	**146,399.35**
VI	Exceptional Items			0.00
VII	**Profit/(Loss) before tax (V-VI)**		280,589.04	146,399.35
VIII	Tax Expense:			
	(1) Current tax		69060	36,844.49
	(2) Deferred tax		1300.9	(6,370.00)
IX	**Profit/(Loss) for the period from continuing operations (VII-VIII)**		**210,228.14**	**115,924.86**
X	Profit/(Loss) from discontinuing operations		0.00	0.00
XI	Tax expense of discontinuing operations		0.00	0.00
XII	**Profit/(Loss) from Discontinuing operations (after tax) (XI-XII)**		**0.00**	**0.00**
XIII	**Profit/(Loss) for the period (IX + XII)**		**210,228.14**	**115,924.86**

Elegant Floriculture & Agrotech (I) Limited

CIN : L01110PN1993PLC217724

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2026 Cont...

	Particulars	Note No.	As at 31-03-2026	As At 31-03-2025
XIV	**Other Comprehensive Income**			
	(A) **(i)** Items that will not be reclassified to profit or loss		0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to profit or loss		0.00	0.00
	(B) **(i)** Items that will be reclassified to profit or loss		0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss		0.00	0.00
XV	**Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit/ (Loss) and Other Comprehensive Income for the period)**		**210,228.14**	**115,924.86**
XVI	**Earnings per equity share in Rs. (for continuing operation)**			
	1) Basic		1.05	0.58
	2) Diluted		1.05	0.58
XVII	**Earnings per equity share (for discontinued operation)**			
	1) Basic		0.00	0.00
	2) Diluted		0.00	0.00
XVIII	**Earnings per equity share (for continued and discontinued operation)**			
	1) Basic		1.05	0.58
	2) Diluted		1.05	0.58
	Notes to Accounts	**20**		

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

As per our report of even date
For Sarang Shivajirao Chavan and associates
Chartered Accountants

For Elegant Floriculture & Agrotech (I) Limited

Whole Time Director
(Mangesh Parashram Gadakh)
DIN : 09736469

Proprietor
(CA Sarang S Chavan)
Firm Regn. No. : 159649W
Membership No. : 142576

Director and CFO -
(Hardik Dineshbhai Trivedi) -
DIN : 08080001 -

UDIN : ________________________

Place : Ahmedabad
Date :

Place : Ahmedabad
Date :

Elegant Floriculture & Agrotech (I) Limited

CIN : L01110PN1993PLC217724

Notes forming part of the Financial Statements
for the year ended on 31/03/2026

Note No. 1 : Property, Plant and Equipment

Depreciation Chart as per Straight Line Method (in the books of accounts) for the year ended on 31/03/2026 **Amount in '00**

Disclosure pursuant to Note No. 6(I)(i), 6(I)(ii) and 6(I)(iii); Note no. J(i), J(ii) and J(iii); of Part I of Schedule VI to the Companies Act, 1956

Sr. No.	Name of the Assets	Rate (%)	Gross Block				Accumulated Depreciation				Net Block	
			Gross Value as on 3/31/2025	Addition during the year	Disposals during the year	Gross Value as on 3/31/2026	Op. Balance as on 31/03/2025	Depreciation during the year	On Disposals during the year	Balance as on 3/31/2026	Balance as on 3/31/2025	Balance as on 3/31/2026
(I)	**Tangible Assets**											
(A)	Land	0.00	4,306.27	0.00	0.00	4,306.27	0.00	0.00	0.00	0.00	4,306.27	4,306.27
(B)	Building	1.63	115,552.44	-	0.00	115,552.44	41,147.53	1,836.96	0.00	42,984.49	74,404.91	72,567.95
(C)	Plant & Machinery	4.75	710,654.86	0.00	0.00	710,654.86	708,466.13	2,132.18	0.00	710,598.31	2,188.73	480.55
(D)	Furniture & Fixtures	6.33	1,817.36	0.00	0.00	1,817.36	1,023.48	100.48	0.00	1,123.96	793.88	693.40
(E)	**Vehicle**											
	a) Motor Car	7.07	10,289.71	0.00	0.00	10,289.71	10,184.72	-	0.00	10,184.72	104.99	104.99
	b) Two wheeler (Scooter)	7.07	39.51	0.00	0.00	39.51	-	-	0.00	-	39.51	39.51
(F)	**Office Equipments**											
	a) Electrical Instrument	4.75	31,322.96	0.00	0.00	31,322.96	31,322.96	0.00	0.00	31,322.96	0.00	0.00
	b) Computers	16.21	2,018.90	-	0.00	2,018.90	1,886.78	94.12	0.00	1,980.90	132.12	38.00
	c) Electronic Equipments	4.75	1,256.20	0.00	0.00	1,256.20	701.25	26.94	0.00	728.19	554.95	528.01
(G)	**Others**											
	a) Planting Material	4.75	95,227.09	-	0.00	95,227.09	93,745.07	-	0.00	93,745.07	2,117.42	2,117.42
	b) Tools & Equipment	4.75	3,992.71	0.00	0.00	3,992.71	3,927.94	48.28	0.00	3,976.22	64.77	16.49
	c) Refrigerated Van	7.07	8,918.76	0.00	0.00	8,918.76	8,827.84	-	0.00	8,827.84	90.92	90.92
	d) Cold Storage Unit	4.75	19,924.47	-	0.00	19,924.47	10,970.76	855.92	0.00	11,826.68	8,953.71	8,097.79
	e) Generator Set	4.75	5,313.75	0.00	0.00	5,313.75	2,524.00	231.44	0.00	2,755.44	2,789.75	2,558.31
	Sub Total (I)..		**1,010,634.99**	**-**	**0.00**	**1,010,634.99**	**914,728.46**	**5,326.32**	**0.00**	**920,054.78**	**96,541.93**	**91,639.61**

Elegant Floriculture & Agrotech (I) Limited

CIN : L01110PN1993PLC217724

Notes forming part of the Financial Statements
for the year ended on 31/03/2026

Note No. 1 Continued... : Property, Plant and Equipment

Depreciation Chart as per Straight Line Method (in the books of accounts) for the year ended on 31/03/2023 **Amount in '00**

Disclosure pursuant to Note No. 6(I)(i), 6(I)(ii) and 6(I)(iii); Note no. J(i), J(ii) and J(iii); of Part I of Schedule VI to the Companies Act, 1956

Sr. No.	Name of the Assets	Rate (%)	Gross Block				Accumulated Depreciation				Net Block	
			Gross Value as on 3/31/2025	Addition during the year	Disposals during the year	Gross Value as on 3/31/2026	Op. Balance as on 31-03-2025	Depreciation during the year	On Disposals during the year	Balance as on 3/31/2026	Balance as on 3/31/2025	Balance as on 3/31/2026
(II)	**Capital Work In Progress**											
	a) Flat No. C-1401	0.00	76,565.31	-	0.00	76,565.31	0.00	0.00	0.00	0.00	76,565.31	76,565.31
	b) Flat No. C-1402	0.00	77,929.85	-	0.00	77,929.85	0.00	0.00	0.00	0.00	77,929.85	77,929.85
	c) Flat No. C-202	0.00	72,198.79	-	0.00	72,198.79	0.00	0.00	0.00	0.00	72,198.79	72,198.79
	d) Flat No. C-203	0.00	72,198.79	-	0.00	72,198.79	0.00	0.00	0.00	0.00	72,198.79	72,198.79
	Sub Total (II)..		**298892.74**	**-**	**0.00**	**298,892.74**	**0.00**	**0.00**	**0.00**	**0.00**	**298,892.74**	**298,892.74**
(III)	**Investment Property**		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Sub Total (III)..		**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
(IV)	**Goodwill**		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Sub Total (IV)..		**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
(V)	**Other Intangible assets**		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Sub Total (V)..		**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
(VI)	**Intangible assets under Development**		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Sub Total (VI)..		**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
(VII)	**Biological Assets other than bearer plants**		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Sub Total (VII)..		**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
	Total : (I+II+III+IV+V+VI+VI+VIII)		**1,309,527.73**	**-**	**0.00**	**1,309,527.73**	**914,728.46**	**5,326.32**	**0.00**	**920,054.78**	**395,434.67**	**390,532.35**

Elegant Floriculture & Agrotech (I) Limited

CIN : L01110PN1993PLC217724

Notes forming part of the Financial Statements
for the year ended on 31/03/2026

Note No. 15 : Revenue from Operations

Amount in '00

Sr. No.	Particulars	As at 3/31/2026	As At 31-03-2025
(A)	Sale of Flowers	16003189.37	129,444.31
(B)	Sale of Flowers (Export)	0.00	0.00
(C)	Sale of Shares	0.00	0.00
(D)	MEIS License	0.00	0.00
	Total : (A) + (B) + (C) + (D)...	**16,003,189.37**	**129,444.31**

Elegant Floriculture & Agrotech (I) Limited

CIN : L01110PN1993PLC217724

Notes forming part of the Financial Statements
for the year ended on 31/03/2026

Note No. 16 : Other Income

Amount in '00

Sr. No.	Particulars	As at 31-03-2026	As At 31-03-2025
(A)	**Interest Income**		
	(i) Other Interest	-	148,758.89
	(ii) Bank Interest on FDR		-
	Total : (A)…	-	148,758.89
(B)	**Other Non-Operating Income (Net of expenses directly attributable to such income)**		
	(i) Foreign Exchange Fluctuation		-
	(ii) Provision For Income Tax F. Y. 21-22		-
	(iii) Sundry Balances Written Back		-
	Total : (B)…	-	-
	Total : (A) + (B)…	**-**	**148,758.89**

Elegant Floriculture & Agrotech (I) Limited

CIN : L01110PN1993PLC217724

Notes forming part of the Financial Statements
for the year ended on 31/03/2026

Note No. 17 : Cost of Materials Consumed

Amount in '00

Sr. No.	Particulars		As at 31-03-2026	As At 31-03-2025
(A)	Opening Stock of Rice		-	0.00
	Purchases of Rice		15,668,774	0.00
			15668773.86	0.00
	Less: Closing Stock of Flowers		-	0.00
	Total : (A)...		**15668773.86**	**0.00**
(B)	Opening Stock of Shares		-	0.00
	Purchases of Shares		-	0.00
			0.00	0.00
	Less: Closing Stock of Shares		-	0.00
	Total : (B)...		**0.00**	**0.00**
(C)	**Direct Expense**			
	(i)	Consumable Stores	-	-
	(ii)	Wages & Labour	-	-
	(iii)	Packing Charges	-	2,629.40
	(iv)	Chemicals & Fertilizers	-	12,790.30
	(v)	Consultance Fee	1,070	-
	Total : (C)...		**1,069.91**	**15,419.70**
	Total : (A) + (B) + (C)...		**15,669,843.77**	**15,419.70**

Elegant Floriculture & Agrotech (I) Limited

CIN : L01110PN1993PLC217724

Notes forming part of the Financial Statements
for the year ended on 31/03/2026

Note No. 18 : Employees Benefits Expenses

Amount in '00

Sr. No.	Particulars	As at 31-03-2026	As At 31-03-2025
(A)	Director Remuneration	0	4,644.00
(B)	Salaries and Incentives	15,400	3,891.00
(C)	Bonus	-	-
(D)	Staff Welfare Expenses	-	72.94
	Total : (A) + (B) + (C)...	**15,400.00**	**8,607.94**

Elegant Floriculture & Agrotech (I) Limited

CIN : L01110PN1993PLC217724

Notes forming part of the Financial Statements
for the year ended on 31/03/2026

Note No. : Finance Costs

Amount in '00

Sr. No.	Particulars	As at 31-03-2026	As At 31-03-2025
(A)	**Interest Expenses**		
	(i) Bank Interest	-	-
	(ii) Other Interest	-	-
(B)	**Other Borrowing Costs**	-	7,278.90
	Total : (A) + (B) ...	**-**	**7,278.90**

Elegant Floriculture & Agrotech (I) Limited

CIN : L01110PN1993PLC217724

Notes forming part of the Financial Statements
for the year ended on 31/03/2026

Note No. 19 : Other Expenses

Amount in '00

Sr. No.	Particulars	As at 31-03-2026	As At 31-03-2025
(A)	**Payment to Auditors**		
	(1) Tax Audit	-	-
	(2) Statutory Audit	2,750	750.00
	Total : (A)...	2,750.00	750.00
(B)	**Repairs & Maintenance**		
	(1) Building	-	-
	(2) Plant & Machinery	-	308.14
	(3) Others		80.00
	Total : (B)...	**0**	388.14
(C)	**BSE/NSDL/CDSL Fee**	1,717	-
	Electricity Charges	892	
	Loading Charges	23,155	
	Office Expense	2,068	
	Total : (C)...	**27,833**	-
(D)	**Rates & Taxes**		
	(1) Interest on TDS	216	88.49
	(2) Interest on Income Tax	-	-
	(3) Director Remuneration	1,000	-
	(4) Stamp Duty Paid	-	2,000.00
	(5) Property Tax	232	-
	Total : (D)...	1,447.74	2,088.49
	Total : (A) + (B) + (C) + (D)	**32,030.24**	**3,226.63**

Elegant Floriculture & Agrotech (I) Limited

CIN : L01110PN1993PLC217724

Notes forming part of the Financial Statements
for the year ended on 31/03/2026

Note No. 2 : Non-Current Trade Receivables

Amount in '00

Sr. No.	Particulars	As at 31-03-2026	As At 31-03-2025
(A)	**Non-Current Trade Receivables**		
	(i) **Disputed**		
	(1) Considered good[1]	0.00	0.00
	(2) Considered Doubtful[2]	0.00	0.00
		0.00	0.00
	Less: Provision for Doubtful Receivables	0.00	0.00
	Total : (i)...	**0.00**	**0.00**
	(ii) **Undisputed**		
	(1) Considered good[3]	(135,000.00)	(8.70)
	(2) Considered Doubtful[4]	0	0.00
		(135,000.00)	(8.70)
	Less: Provision for Doubtful Receivables	0.00	0.00
	Total : (ii)...	**(135,000.00)**	**(8.70)**
	Total : (A)...	**(135,000.00)**	**(8.70)**
(B)	**Current Trade Receivables**		
	(i) **Disputed**		
	(1) Considered good[1]	0.00	0.00
	(2) Considered Doubtful[2]	0.00	0.00
		0.00	0.00
	Less: Provision for Doubtful Receivables	0.00	0.00
	Total : (i)...	**0.00**	**0.00**
	(ii) **Undisputed**		
	(1) Considered good[3]	16,189,904.27	20,800.53
	(2) Considered Doubtful[4]		0.00
		16,189,904.27	20,800.53
	Less: Provision for Doubtful Receivables		0.00
	Total : (ii)...	16,189,904.27	20,800.53
	Total : (B)...	**16,189,904.27**	**20,800.53**
	Total : (A) + (B)...	**16,054,904.27**	**20,791.83**

Elegant Floriculture & Agrotech (I) Limited

CIN : L01110PN1993PLC217724

Notes forming part of the Financial Statements
for the year ended on 31/03/2026

Note No. 5 : Current Trade Receivables

Amount in '00

Sr. No.	Particulars	As at 31-03-2026	As At 31-03-2025
(A)	**Breakup of Disputed**		
	(i) Considered good[1]		
	(a) Not Due	0	0.00
	(b) Less than 6 months	0	0.00
	(c) 6 months to 1 Year	0	0.00
	(d) 1 year to 2 year	0	0.00
	(e) 2 year to 3 year	0	0.00
	(f) More than 3 Year	0	0.00
		0	
	Total : (i)...	**0.00**	**0.00**
	(ii) Considered Doubtful[2]		
	(a) Not Due	0	0.00
	(b) Less than 6 months	0	0.00
	(c) 6 months to 1 Year	0	0.00
	(d) 1 year to 2 year	0	0.00
	(e) 2 year to 3 year	0	0.00
	(f) More than 3 Year	0	0.00
	Total : (ii)...	**0.00**	**0.00**
	Total : (A)...	**0.00**	**0.00**
(B)	**Breakup of Undisputed**		
	(i) Considered good[3]		
	(a) Not Due	0	0.00
	(b) Less than 6 months	0	22,349.98
	(c) 6 months to 1 Year	16189904.27	(1,549.45)
	(d) 1 year to 2 year	-28479.76	(8.70)
	(e) 2 year to 3 year	0	-
	(f) More than 3 Year	0	-
	Total : (i)...	**16,161,424.51**	**20,791.83**
	(ii) Considered Doubtful[4]		
	(a) Not Due	0.00	0.00
	(b) Less than 6 months	0.00	0.00
	(c) 6 months to 1 Year	0.00	0.00
	(d) 1 year to 2 year	0.00	0.00
	(e) 2 year to 3 year	0.00	0.00
	(f) More than 3 Year	0.00	0.00
	Total : (ii)...	**0.00**	**0.00**
	Total : (B)...	**16,161,424.51**	**20,791.83**
	Total : (A) + (B)...	**16,161,424.51**	**20,791.83**

Elegant Floriculture & Agrotech (I) Limited

CIN : L01110PN1993PLC217724

Notes forming part of the Financial Statements
for the year ended on 31/03/2026

Note No. 3 : Non-Current Loans & Advances

Amount in '00

Sr. No.	Particulars	As at 31-03-2026	As At 31-03-2025
(A)	**Non-Current Loans**		
	(i) **Security Deposits**		
	(1) Secured, considered good	0.00	0.00
	(2) Unsecured, considered good	135.00	135.00
	(3) Doubtful	0.00	0.00
	(4) Less: Provision for doubtful advances	0.00	0.00
	Total : (i)...	**135.00**	**135.00**
	(ii) **Loans to Related Parties**		
	(1) Secured, considered good	0.00	0.00
	(2) Unsecured, considered good	0.00	0.00
	(3) Doubtful	0.00	0.00
	(4) Less: Provision for doubtful advances	0.00	0.00
	Total : (ii)...	**0.00**	**0.00**
	(iii) **Other Loans and Advances**		
	(1) Secured, considered good	0.00	0.00
	(2) Unsecured, considered good		
	a) Advances recoverable in cash or kind for value to be received	0.00	0.00
	(3) Doubtful	0.00	0.00
	(4) Less : Provision for Doubtful	0.00	0.00
	Total : (iii)...	0.00	0.00
	Total : (A)...	**135.00**	**135.00**

Elegant Floriculture & Agrotech (I) Limited

CIN : L01110PN1993PLC217724

Notes forming part of the Financial Statements
for the year ended on 31/03/2026

Note No. 7 : Current Loans & Advances

Sr. No.	Particulars	As at 3/31/2026	As At 31-03-2025
(A)	**Current Loans**		
	(i) **Security Deposits**		
	(1) Secured, considered good	0.00	0.00
	(2) Unsecured, considered good	0.00	0.00
	(3) Doubtful	0.00	0.00
	(4) Less: Provision for doubtful advances	0.00	0.00
	Total : (i)…	**0.00**	**0.00**
	(ii) **Loans to Related Parties**		
	(1) Secured, considered good	0.00	0.00
	(2) Unsecured, considered good	0.00	0.00
	(3) Doubtful	0.00	0.00
	(4) Less: Provision for doubtful advances	0.00	0.00
	Total : (ii)…	**0.00**	**0.00**
	(iii) **Other Loans and Advances**		
	(1) Secured, considered good	0.00	0.00
	(2) Unsecured, considered good		
	(a) Prepaid Insurance	0.00	-
	(b) Advance given to Creditors	0.00	-
	(c) Staff Advance	0.00	-
	(d) Advance given for Expenses	0.00	-
	(e) Loans given to Various Parties	2518809.41	2,838,558.38
	(3) Doubtful	0.00	0.00
	(4) Less : Provision for Doubtful	0.00	0.00
	Total : (iii)…	**2,518,809.41**	**2,838,558.38**
	Total : (A)…	**2,518,809.41**	**2,838,558.38**

Elegant Floriculture & Agrotech (I) Limited

CIN : L01110PN1993PLC217724

Notes forming part of the Financial Statements
for the year ended on 31/03/2026

Note No. 6 : Cash and Cash Equivalents

Amount in '00

Sr. No.	Particulars	As at 31-03-2026	As At 31-03-2025
(A)	**Balances with Bank**		
	Balance in Current Accounts	3614.66	6,119.03
(B)	**Cash on Hand**	118.89	118.89
	Total : (A) + (B)...	**3,733.55**	**6,237.92**

Elegant Floriculture & Agrotech (I) Limited

CIN : L01110PN1993PLC217724

Notes forming part of the Financial Statements
for the year ended on 31/03/2026

Note No. 10 : Other Equity

Amount in '00

Sr. No.	Particulars	As at 31-03-2026	As At 31-03-2025
(A)	**Capital Reserve**		
	Opening Balance	61,554.29	61,554.29
	Add : Current Year Transfer	0	0.00
	Less : Written Back in Current Year	0	0.00
	Total : (A)...	61,554.29	61,554.29
(B)	**Surplus**		
	Opening Balance	36471.29	36,471.29
	(+) Net Profit/(Net Loss) For the current year	210,228.14	115,924.86
	(+) Transfer from Reserves	103378.87	0.00
	(-) Proposed Dividends		0.00
	(-) Interim Dividends		0.00
	(-) Transfer to Reserves		0.00
(B)	**Money Received against share Warrents**	142500.00	142500.00
	Total : (B)...	492,578.30	294,896.15
	Total : (A) + (B)...	**554,140.11**	**356,450.44**

Elegant Floriculture & Agrotech (I) Limited

CIN : L01110PN1993PLC217724

Notes forming part of the Financial Statements
for the year ended on 31/03/2026

Note No. 11 : Trade payables

Amount in '00

Sr. No.	Particulars	As at 31-03-2026	As At 31-03-2025
(A)	**Non-Current Trade Payables**		
	(i) **Disputed**		
	(1) MSME		0.00
	(2) Others		0.00
	Total : (i)...		**0.00**
	(ii) **Undisputed**		
	(1) MSME		0.00
	(2) Others		0.00
	Total : (ii)...		**0.00**
	Total : (A)...		**0.00**
(B)	**Current Trade Payables**		
	(i) **Disputed**		
	(1) MSME		0.00
	(2) Others		0.00
	Total : (a)...		**0.00**
	(ii) **Undisputed**		
	(1) MSME		-
	(2) Others		18,084.13
	Total : (ii)...		**18,084.13**
	Total : (B)...		**18,084.13**
	Total : (A) + (B)...		**18,084.13**

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Elegant Floriculture & Agrotech (I) Limited

CIN : L01110PN1993PLC217724

Notes forming part of the Financial Statements
for the year ended on 31/03/2026

Note No. 11 : Trade payables Continued...

Amount in '00

Sr. No.	Particulars	As at 31/03/2026	As At 3/31/2025
(C)	**Breakup of Disputed**		
	(i) **MSME**		
	(1) Not Due	0.00	0.00
	(2) Less than 1 year	0.00	0.00
	(3) 1 year to 2 year	0.00	0.00
	(4) 2 year to 3 year	0.00	0.00
	(5) More than 3 year	0.00	0.00
	Total : (i)...	**0.00**	0.00
	(ii) **Others**		
	(1) Not Due	0.00	0.00
	(2) Less than 1 year	0.00	0.00
	(3) 1 year to 2 year	0.00	0.00
	(4) 2 year to 3 year	0.00	0.00
	(5) More than 3 year	0.00	0.00
	Total : (ii)...	0.00	0.00
	Total : (C)...	0.00	0.00
(D)	**Breakup of Undisputed**		
	(i) **MSME**		
	(1) Not Due	0.00	0.00
	(2) Less than 1 year	-	-
	(3) 1 year to 2 year	0.00	0.00
	(4) 2 year to 3 year	0.00	0.00
	(5) More than 3 year	0.00	0.00
	Total : (i)...	-	-
	(ii) **Others**		
	(1) Not Due	0.00	0.00
	(2) Less than 1 year	15575044.64	18,084.13
	(3) 1 year to 2 year		-
	(4) 2 year to 3 year	0.00	0.00
	(5) More than 3 year	0.00	0.00
	Total : (ii)...	15,575,044.64	18,084.13
	Total : (D)...	15,575,044.64	18,084.13
	Total : (C) + (D)...	**15,575,044.64**	**18,084.13**

Elegant Floriculture & Agrotech (I) Limited

CIN : L01110PN1993PLC217724

Notes forming part of the Financial Statements
for the year ended on 31/03/2026

Note No. 12 : Other non-current liabilities

Amount in '00

Sr. No.	Particulars	As At 3/31/2026	As At 3/31/2025
(A)	**Other Non Current Liability** (Against the purchase of the Flat)	25,000.00	25,000.00
	Total :	**25,000.00**	25000.00

Elegant Floriculture & Agrotech (I) Limited

CIN : L01110PN1993PLC217724

Notes forming part of the Financial Statements
for the year ended on 31/03/2026

Note No. 14 : Other Current Liabilities

Amount in '00

Sr. No.	Particulars		As at 31-03-2026	As At 31-03-2025
(A)	**Other Payables**			
	(1)	T. D. S. Payable on Professional Fees	1.2	1,277.22
	(2)	T. D. S. Payable on Contractors	15536.58	727.89
	(3)	Profession-tax (Staff)	143.00	143.00
	(4)	Interest Payable on TDS	0	0.00
	(5)	Wages and Salary Payable	3207.7	105,477.06
	Total : (A)…		**18,888.48**	**107,625.17**

REPORT ON CORPORATE GOVERNANCE

(Pursuant to Regulation 34(3) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Corporate Governance is the application of best management practices, compliance of law and adherence to ethical standards to achieve the Company's objective of maximizing stakeholder's value and discharge of social responsibility. The Corporate Governance structure in the Company assigns responsibilities and entrusts authority among different participants in the organization. The Company has adopted the requirement of Corporate Governance under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the disclosure requirements of which are given below:

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

The Company's philosophy on Corporate Governance is to observe the highest level of ethics in all its dealings to ensure the efficient conduct of the affairs of the Company to achieve its goal of maximizing value for all its stakeholders.

The governance practices followed by your company have played a vital role in its journey of continued success. All the procedures, policies and practices followed by your company are based on sound governance principles. Comprehensive disclosures, structured accountability in exercise of powers and commitment incompliance with regulations and statues in latter as well as sprit have enabled your company to enhance shareholder value.

Your Company confirms the compliance of Corporate Governance as contained in Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, the details of which are given below:

2. BOARD OF DIRECTORS:

(i) Composition and Category of Directors as on 31st March 2026.

Name of Directors	Category
Mr. Mangesh Parashram Gadakh	Executive
Mr. Vijaykumar Babulal Soni	Non-Executive
Ms. Nilamben Vipulbhai Suthar	Non-Executive
Mr. Gaurang Kanubhai Patel	*Non-Executive
Mr. Sameerbeg Rajakbeg Mirza	*Non-Executive
Mr. Lavjibhai Hirabhai Maheriya	*Non-Executive
Mr. Babubhai Lavajibhai Maheriya	*Non-Executive

*Also Independent

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

(ii) Meetings and Attendance of Directors during the financial year 2025-26:

During the financial year 2025-26, the Board of Directors met 20 times. Attendance of Directors in meetings held during the financial year 2025-26:

Dates and Attendance of all Director at Board Meeting	**Name of Directors**								
	Mangesh Parashram Gadakh	**Vijaykumar Babulal Soni**	**Nilamben Vipulbhai Suthar**	**Gaurang Kanubhai Patel**	**Sameerbeg Rajakbeg Mirza**	**Lavjibhai Hirabhai Maheriya**	**Babubhai Lavajibhai Maheriya**	**Monil Navinchandra Vora**	**Hardik Dineshbhai Trivedi**
30.05.2025	✓	✓	✓	✓	✓	NA	NA	✓	✓
01.08.2025	✓	✓	✓	✓	✓	NA	NA	✓	✓
08.08.2025	✓	✓	✓	✓	✓	NA	NA	✓	✓
14.08.2025	✓	✓	✓	✓	✓	NA	NA	✓	✓
21.08.2025	✓	✓	✓	✓	✓	NA	NA	✓	✓
29.08.2025	✓	✓	✓	✓	✓	NA	NA	✓	✓
03.09.2025	✓	✓	✓	✓	✓	NA	NA	✓	✓
04.09.2025	✓	✓	✓	✓	✓	NA	NA	✓	✓
06.09.2025	✓	✓	✓	✓	✓	NA	NA	✓	✓
06-10-2025	✓	✓	✓	✓	✓	NA	NA	✓	✓
11-11-2025	✓	✓	✓	✓	✓	NA	NA	✓	✓
12-11-2025	✓	✓	✓	✓	✓	NA	NA	✓	✓
14-11-2025	✓	✓	✓	✓	✓	NA	NA	✓	✓
01-01-2026	✓	✓	✓	✓	✓	NA	NA	✓	✓
08-01-2026	✓	✓	✓	✓	✓	✓	✓	✓	✓
24-01-2026	✓	✓	✓	✓	✓	✓	✓	NA	NA
27-01-2026	✓	✓	✓	✓	✓	✓	✓	NA	NA
11-02-2026	✓	✓	✓	✓	✓	✓	✓	NA	NA
14-02-2026	✓	✓	✓	✓	✓	✓	✓	NA	NA
30-03-2026	✓	✓	✓	✓	✓	✓	✓	NA	NA
Total No. of Board Meetings	**20**	**20**	**20**	**20**	**20**	**06**	**06**	**15**	**15**

Attended									
Attendance at the last AGM held on 29.09.2025	✓	✓	✓	✓	✓	NA	NA	✓	✓

(iii) Directorships and Committees position held in other Companies as on 31st March 2026:

Name of the Director	No. of outside Directorship held	No. of committee positions		Directorship in other listed entities
		As Chairman	As Member	Name and Category
Mr. Mangesh Parashram Gadakh	0	0	0	Nil
Mr. Vijaykumar Babulal Soni	0	0	0	Nil
Ms. Nilamben Vipulbhai Suthar	0	0	0	Nil
Mr. Gaurang Kanubhai Patel	0	0	0	Nil
Mr. Sameerbeg Rajakbeg Mirza	5	0	0	Nil
Mr. Lavjibhai Hirabhai Maheriya	1	0	0	Nil
Mr. Babubhai Lavajibhai Maheriya	1	0	0	Nil

(iv) Disclosure of relationships between Director inter-se:

Table given below shows the relationship between the Directors:

Name of the Directors	Category	Relationship between directors inter-se
Mr. Vijaykumar Babulal Soni	Professional	None
Ms. Nilamben Vipulbhai Suthar	Professional	None
Mr. Mangesh Parashram Gadakh	Professional	None
Mr. Lavjibhai Hirabhai Maheriya	Independent	None
Mr. Babubhai Lavajibhai Maheriya	Independent	None
Mr. Gaurang Kanubhai Patel	Independent	None
Mr. Sameerbeg Rajakbeg Mirza	Independent	None

(v) Shareholding of Non- Executive Directors in the Company:

The Shareholding of the Non-Executive Directors in the Company as on 31.03.2026 is as under:

Name of the Director	Category	No. of Shares held
Mr. Vijaykumar Babulal Soni	Non-Executive-Professional	Nil
Ms. Nilamben Vipulbhai Suthar	Non-Executive- Professional	Nil
Mr. Gaurang Kanubhai Patel	Non-Executive Independent	Nil
Mr. Sameerbeg Rajakbeg Mirza	Non-Executive Independent	Nil
Mr. Lavjibhai Hirabhai Maheriya	Non-Executive Independent	Nil
Mr. Babubhai Lavajibhai	Non-Executive Independent	Nil

Maheriya		

(vi) Familiarization programmes for Independent Directors:

Every Independent Director of the Company is provided with ongoing information about the industry and the Company so as to familiarize them with the latest developments. The questionnaires are prepared considering the business of the Company.

The details of the Policy for the familiarization programmes for the Independent Directors are hosted on the website of the Company which can be accessed at the website: www.elegantflora.in

The Board of Directors confirms that the Independent Directors fulfill the conditions specified in the Act and Listing Regulations and are independent of management.

(vii) Separate meeting of Independent Directors. A separate meeting of Independent Directors was held on 11th November, 2025 without the attendance of Non-Independent Directors and members of the Management as required under Schedule IV to the Companies Act, 2013 and Regulation 25(3) of the Listing Regulations. The Independent Directors deliberated upon the quality, quantity and timeliness of flow of information between the Company's management and the Board of Directors, and to review the performance of Non-Independent Directors.

(viii) Skills, Expertise and Competencies of the Board

Skill / Expertise/ Competence	Whether available with the Board
Industry Knowledge and Experience	Yes
Leadership	Yes
Team Management	Yes
Information Technology	Yes
Accounting and Finance	Yes
Business Development	Yes
Compliance and Risk	Yes
Business Strategy	Yes
Personal Values	Yes

3. AUDIT COMMITTEE

(i) Terms of Reference

The Audit Committee has been mandated with the terms of reference as specified in Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Part C of Schedule II of Listing Regulations) & enumerated in Section 177 of the Companies Act, 2013 and covers all the aspects stipulated by the SEBI Guidelines.

(ii) Composition of the Committee:

The Audit Committee is comprised of three non-executive directors. During the financial year ended 2025-26, committee held 5 (Five) Meetings i.e. 30.05.2025, 29.08.2025, 11.11.2025, 08.01.2026, 14.02.2026, the Composition of Audit Committee and the attendance of each Director at their meetings are as follows:

Name of the Director	Designation	Category	No. of meetings attended during the year 2025-26
Mr. Vijaykumar Babulal Soni	Member	Professional non-executive	5
*Mr. Monil Navinchandra Vora	Chairperson	Independent non-executive	4
# Mr. Gaurang Kanubhai Patel	Chairperson	Independent non-executive	5
$Mr. Lavjibhai Hirabhai Maheriya	Member	Independent non-executive	2

$Mr. Lavjibhai Hirabhai Maheriya appointed w.e.f. 08.01.2026
*Mr. Vijaykumar Babulal Soni appointed w.e.f. 08.01.2026
Mr. Gaurang Kanubhai Patel served as chairperson of the Committee w.e.f. 08.01.2026

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

(a) The Statutory Auditors of the Company viz. M/s. Valawat & Associates till 12.11.2025 and M/s Sarang Shivajirao Chavan and Associates w.e.f. 14.11.2025.

(iv) The Chairman of the Audit Committee attended the Annual General Meeting held on 29th September, 2025 and provided clarifications to the members of the Company on the matters relating to accounts and finance.

(v) The Audit Committee comprises persons with vast experience.

(vi) An Audit Committee meeting was held on 30th May, 2025 where the Annual Financial Statements for the year ended 31st March, 2025 were reviewed and examined by the members of the Audit Committee before recommendation of the same to the Board of Directors for their perusal and adoption.

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

Financial Reporting	Date of Approval by Audit Committee
Quarter ended 31st March, 2025	30th May, 2025
Quarter ended 30th June, 2025	29th August, 2025
Quarter ended 30th September, 2025	11th November, 2025
Quarter ended 31st December, 2025	14th February, 2026

4. NOMINATION AND REMUNERATION COMMITTEE

In accordance with the provisions of Section 178 of the Companies Act, 2013 and requirements of Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has proper constitution of Nomination and Remuneration Committee and the terms of reference before the Committee are as under:

(i) Terms of Reference

(a) The Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to remuneration of the Directors, Key Managerial Personnel and other employees.

(b) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to remuneration of the Directors, Key Managerial Personnel and other employees;

The Remuneration policy as adopted by the company envisages payment of remuneration according to qualification, experience and performance at different levels of the organization. The employees rendering clerical, administrative and professional services are suitably remunerated according to the industry norms.

(ii) Composition, Name of Members and Chairman

The Nomination and Remuneration Committee is comprised of two non-executive independent directors and one non-executive director. During the financial year ended 31st March, 2026, three meetings of the committee were held on 06.10.2025, 08.01.2026 and 24.01.2026.
The composition of the Nomination and Remuneration Committee and the attendance of each Director at their meetings are as follows:

Name of the Director	Designation	Category	No. of Meetings attended during the year 2025-26
**Mrs. Nilamben Vipulbhai Suthar	Member	Professional non-executive	2
#Mr. Gaurang Kanubhai Patel	Chairperson	Independent non-executive	3
**Mr. Sameerbeg Rajakbeg Mirza	Member	Independent non-executive	2
*Mr. Vijaykumar Babulal Soni	Member	Professional non-executive	2
$Mr. Lavjibhai Hirabhai Maheriya	Member	Independent non-executive	2

$Mr. Lavjibhai Hirabhai Maheriya appointed w.e.f. 08.01.2026
*Mr. Vijaykumar Babulal Soni appointed w.e.f. 08.01.2026
Mr. Gaurang Kanubhai Patel served as chairperson of the Committee w.e.f. 08.01.2026
**Both were resigned as a member of committee w.e.f. 08.01.2026

(iii) Performance Evaluation Criteria for Independent Directors:

Pursuant to the Companies Act, 2013 and Regulation 17(10) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has evaluated the performances of each Independent Director. The Evaluation framework for assessing the performance of Independent Directors comprises of the following key areas:

a) Attendance of Board and Committee Meetings;
b) Quality of contribution to Board deliberations;
c) Strategic perspectives or inputs regarding future growth of the Company and its performances;
d) Providing perspectives and feedback going beyond information provided by the management.

5. STAKEHOLDERS RELATIONSHIP COMMITTEE

In accordance with the provisions of Section 178(5) of the Companies Act, 2013 and requirements of Regulation 20 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the terms of reference before the Stakeholders Relationship Committee of the Board are as under:

(i) The Company has a 'Stakeholders Relationship Committee' to review transfer and transmission of securities, issue of duplicate certificates, share dematerialization and rematerialization, monitoring the performance of company's Registrar and Transfer Agent and deals with other Shareholder related issues.

(ii) The Committee is chaired by Mr. Gaurang Kanubhai Patel. The Committee met once during the financial year 2025-26 on 8th January, 2026. The Committee comprises of three Non-Executive Directors.

The composition of the Stakeholders Relationship Committee and the attendance of each Director at their meetings are as follows:

Name of the Director	Designation	Category	No. of Meetings attended during the year 2025-26
**Mr. Monil Navinchandra Vora	Chairperson	Independent non-executive	NA
**Mrs. Nilamben Vipulbhai Suthar	Member	Professional non-executive	NA
#Mr. Gaurang Kanubhai Patel	Chairperson	Independent non-executive	1
**Mr. Sameerbeg Rajakbeg Mirza	Member	Independent non-executive	NA
*Mr. Vijaykumar Babulal Soni	Member	Professional non-executive	1
$Mr. Lavjibhai Hirabhai Maheriya	Member	Independent non-executive	1

$Mr. Lavjibhai Hirabhai Maheriya appointed w.e.f. 08.01.2026
*Mr. Vijaykumar Babulal Soni appointed w.e.f. 08.01.2026
Mr. Gaurang Kanubhai Patel served as chairperson of the Committee w.e.f. 08.01.2026
**All Three were resigned as a chairman and member of committee w.e.f. 08.01.2026

(iii) Ms. Priya Gupta has been designated by the Board as the 'Compliance Officer' of the Company for complying with the requirements under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange, Mumbai w.e.f. 08.08.2025

(iv) Number of Shareholders' complaints received during the year : Nil

Number not solved to the satisfaction of the Shareholders : Nil

Number of pending share Transfers : Nil

6. REMUNERATION OF DIRECTORS:

a) Pecuniary relationship or transactions of the non-executive directors:

The Non-Executive Directors had no pecuniary relationship or transactions with the Company during the year 2025-26.

b) Criteria of making payments to non-executive directors:

None of the Non - Executive Directors is being paid any remuneration.

c) Details of remuneration / sitting fees paid to the Directors during the financial year ended 31st March, 2026 and shares held by them as on date are as follows:

(Amount in Hundreds)

Name of the Director	Remuneration / Sitting Fees	Shares held
Mr. Mangesh Parashram Gadakh	1000.00	Nil

7. GENERAL BODY MEETINGS:

(i) Details of the last Annual General Meeting:

AGM	Date of the meeting	Location	Time
32nd	29-09-2025	Registered office of the Company	4:00 p.m.

(ii) Special Resolution passed in previous AGM:

Date of the AGM	Special Resolutions passed	
29-09-2025	1.	Shifting of Registered Office of the Company from One state

		to another and Alteration of Memorandum of Association

(ii) Postal Ballot: During the financial year 2025-26, there was no special resolution passed through postal ballot process. None of the business is proposed to be transacted through Postal Ballot.

(iii) EGM: During the financial year 2025-26, there was one EGM held on 18.02.2026 for transacting some special businesses.

8. **MEANS OF COMMUNICATION**.

Quarterly Results	:	The quarterly results as approved and taken on record by the Board of Directors of the Company within one and half month of the close of the relevant quarters are sent forthwith to BSE Limited and published in the proforma as prescribed in the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
Which newspaper normally published in	:	Financial Express (English Newspaper) Navrashtra (Marathi Newspaper)
Any website where displayed	:	www.elegantflora.in
Whether it also displays official news release	:	No
Whether presentations made to institutional investors or to analyst	:	No request as such was received

9. GENERAL SHAREHOLDERS INFORMATION:

(i)	Financial Year	:	1st April to 31st March
(ii)	Dividend Payment Date	:	Not Applicable
(iii)	Listing on Stock Exchanges	:	The Shares of the Company are listed at BSE Limited, Mumbai
(iv)	Listing Fees		The Company has paid the listing fees to the BSE Limited for the financial year 2025-26.
(v)	**Registrar & Transfer Agents:** The Company has appointed MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) as a common agency for share registry work (both physical & electronic) for all matters connected with transfers and transmission of shares and also dematerialization of shares and other related functions. **MUFG INTIME INDIA PRIVATE LIMITED** **(Formerly known as Link Intime India Private Limited)** C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West) Mumbai - 400083.		
(vi)	**Share Transfer System:** With a view to expedite the process of share transfers, the Board of Directors has delegated the power of share transfer to Registrar & Transfer Agent of the Company. The shares for transfer received in physical mode are transferred expeditiously and thereafter, option letter is sent to the transferee(s) for dematerialization, Confirmation in respect of the request for dematerialization of		

	shares is sent to the respective depositories, i.e. National Securities Depository Limited and Central Depository Services (India) Limited within 7 days.

(vii) **DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2026:**

Category	No. of Shareholders	% of Shareholders	No. of Shares	% of shares
Promoters				
Individual	0	0.0000	0	0.0000
Public				
Mutual Funds	3	0.011	38500	0.19
Individual	27245	99.35	18856698	94.28
Corporate Bodies	48	0.175	344519	1.72
HUF	79	0.288	269871	1.35
NRI	36	0.131	467440	2.34
Clearing Members	9	0.033	19164	0.1
Trusts	1	0.003	200	0.00
LLP	2	0.007	3308	0.02
Unclaimed or Suspense or Escrow Account	1	0.003	300	0.00
Total	**27424**	**100.0000**	**20000000**	**100.0000**

(viii)	Dematerialization of Shares and liquidity	91.19% of the Company's Equity shares are Dematerialized as on 31-03-2026.
(ix)	Outstanding GDRs/ ADRs/ Warrants or any Convertible Instruments, conversion date and likely impact on equity	Not applicable
(x)	Plant Locations	Village Mouje - Kashal, Taluka Maval, Vadgaon, District – Pune
(xi)	Address for Correspondence	The shareholders may address their grievances to our share transfer agent: MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West) Mumbai - 400 083.
(xii)	Credit Rating	Nil

10. DISCLOSURES:

Disclosure on materially significant related party transactions i.e. transactions of the Company of Material nature, with its Promoters, the Directors or the Management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the Company at large	:	There are no materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, directors or the management or relatives etc. during the year, that may have potential conflict with the interests of the Company at large.
Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchange or Securities and Exchange Board of India or any Statutory Authority or any matter related to Capital Market during last three years.	:	None
Details of establishment of vigil mechanism / whistle blower policy	:	The Company has established a mechanism for employees to report concerns about unethical behavior, actual or suspected fraud, or violation of code of conduct or ethics policy.
Details of compliance with mandatory requirements and adoption of non-mandatory requirements	:	The Company has complied with all the mandatory requirements of Regulation 27 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015. The Details of these compliances along with the non-mandatory requirements adopted by the Company have been given in relevant section of this report.
Material Subsidiary	:	The Company has no material Subsidiary
Web link for policy on dealing with related party transactions	:	http://www.elegantflora.in/investors-relations.html
Commodity Price risk or foreign exchange risk and hedging activities	:	The Company did not engage in commodity & hedging activities during the year.
Utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32(7A)	:	The Company has not raised funds through preferential allotment or qualified institutions placement as specified under Regulation 32(7A) during the FY 2025-26.
Certificate regarding non-disqualification of Directors	:	A certificate from M/s. SCS & Co. LLP, Company Secretaries, Mumbai has been obtained stating that none of the directors on the Board have been debarred or disqualified from being appointed or continuing as directors of companies by SEBI / Ministry of Corporate Affairs or any such statutory authority. The Certificate is annexed to this Report.
Fees paid to Statutory Auditors	:	Total fees of Rs.2,75,000/- (Rupees Two Lakh Seventy-Five Thousand Only) for the financial year 2025-26, for all the services

		was paid by the Company to the Statutory Auditors and all entities in the network firm / network entity of which the Statutory Auditor is a part.
Criteria for making payments to Non-Executive Directors		The Independent Directors are not paid any remuneration other than the sitting fee for attending meetings of the Board and the Committees thereof as approved by the Board. There was no pecuniary relationship or transaction between the Non-executive Directors and the Company during the year.
Prohibition of Insider Trading		In compliance with the provisions of Regulation 9 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Company had adopted a Code of Conduct for Prohibition of Insider Trading and the same is available on Company's website.
Information on Deviation from Accounting Standards, if any		No deviations from Indian Accounting Standards (Ind AS) in preparation of annual accounts for the Financial Year 2025-26.
Policy for Determination of Material Subsidiary and Governance of Subsidiaries		In terms of the provisions of the SEBI Listing Regulations, your Company has a Policy for Determination of Material Subsidiary and Governance of Subsidiaries and the same is available on Company's website.

11. DISCLOSURES IN RELATION TO SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

(a) number of complaints filed during the financial year : Nil

(b) number of complaints disposed of during the financial year : Nil

(c) number of complaints pending as on end of the financial year : Nil

12. COMPLIANCE OF THE REQUIREMENTS OF CORPORATE GOVERNANCE REPORT:

During the year 2025-26, the Company has complied with the requirements of Corporate Governance Report as mentioned in sub-paras (2) to (10) of Para C of Schedule V of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

13. DISCRETIONARY REQUIREMENTS AS SPECIFIED IN PART E OF SCHEDULE II OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

The Company has adopted following non-mandatory requirements of Regulation 27 and Part E of Schedule II of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015:

a) Reporting of Internal Auditor:

The Internal Auditor directly reports to the Audit Committee.

14. DISCLOSURE OF COMPLIANCE WITH CORPORATE GOVERNANCE:

The Company has complied with the Regulations 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of Regulation 46 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 during the year 2025-26, wherever applicable.

15. DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT:

The Company does not have any of its securities lying in demat/unclaimed suspense account arising out of public/ bonus/ right issues as at 31^{st} March, 2026. Hence, the particulars relating to aggregate number of shareholders and the outstanding securities in suspense account and other related matters does not arise.

DECLARATION – CODE OF CONDUCT

I, Mangesh Parashram Gadakh, Whole-time Director of the Company, do hereby declare that all the Board Members and Senior Management Personnel of the Company have affirmed their compliance on an annual basis with the Code of Conduct as laid down by the Company pursuant to requirements of para-D of Schedule V of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.

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

Place: Mumbai
Date: 4^{th} September, 2026

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members,
ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED,
Gut No. 358, Village Mouje Kashal, Taluka Maval, Vadgaon,
Pune, Maharashtra, India,412106

We, **SCS AND CO. LLP**, Practicing Company Secretaries, Ahmedabad, have examined the compliance of conditions of Corporate Governance by ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED for the purpose of certifying compliance of the conditions of Corporate Governance as prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") for the Financial Year ended March 31, 2026. We have obtained all the information and explanations, which to the best of my knowledge and belief were necessary for the purpose of certification.

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

In our opinion and to the best of information and according to the explanations given to us and representation made by the management; We certify that the Company has complied with all the mandatory conditions of the Corporate Governance as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46 (2) and Paragraphs C, D and E of Schedule V of the Listing Regulations, during the year ended on March 31, 2026.

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

For SCS AND CO. LLP
Practicing Company Secretaries

Sd/-
CS Abhishek Chhajed
Partner
FCS: 11334 COP: 15131
ICSI Unique Code: - L2020GJ008700
Peer Review Number: - 1677/2022

Dated: 04-09-2026
Place: Ahmedabad
UDIN: F011334H001376863

PRACTISING COMPANY SECRETARIES' CERTIFICATE ON DIRECTORS NON-DISQUALIFICATION (Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

The Members of,
ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED
Pune Maharashtra-412106

I/ We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of ELEGANT FLORICULTURE & AGROTECH (INDIA) LIMITED having registered office at Pune Maharashtra (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other statutory authority.

SR	NAME:	DIN	DATE OF APPOINTEMNET*
1	MANGESH PARASHRAM GADAKH	09736469	12/11/2022
2	LAVIJIBHAI HIRABHAI MAHERIYA	11430751	08/01/2026
3	BABUBHAI LAVAJIBHAI MAHERIYA	11430721	08/01/2026
4	VIJAYKUMAR BABULAL SONI	10641998	03/06/2024
5	NILAMBEN VIPULBHAI SUTHAR	10651081	03/06/2024
6	GAURANG KANUBHAI PATEL	08662669	01/08/2024
7	SAMEERBEG RAJAKBEG MIRZA	09768914	01/08/2024

** The date of appointment is as per the MCA Portal.*

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

FOR SCS & CO. LLP

Place: Ahmedabad
Date: 04.09.2026
UDIN: F011334H001376775

SD/-
ABHISHEK CHHAJED
Company Secretary
M .No 11334
COP 15131