# EVERLON SYNTHETICS LIMITED

32nd Annual Report (2020-2021)

# **EVERLON SYNTHETICS LIMITED**

Financial Year (2020-2021)

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# EVERLON SYNTHETICS LIMITED CIN L17297MH1989PLC052747

# **BOARD OF DIRECTORS**

SHRI. JITENDRA K. VAKHARIA	(DIN 00047777)	MANAGING DIRECTOR
SMT. VARSHA J. VAKHARIA	(DIN 00052361)	NON EXECUTIVE DIRECTOR
SHRI. DINESH P. TURAKHIA	(DIN 00063927)	INDEPENDENT DIRECTOR (Deceased on 21st March 2021)
SHRI. NITIN I PAREKH	(DIN 00087248)	INDEPENDENT DIRECTOR
SHRI. KIRON B SHENOY	(DIN 08582581)	INDEPENDENT DIRECTOR

# **KEY MANAGERIAL PERSONNEL**

SHRI VIVEK M. MANE CHIEF FINANCIAL OFFICER

SHRI KIRAN SAWANT COMPANY SECRETARY (APPOINTED ON 22<sup>ND</sup> October 2020)

# **AUDITORS**

# M/s. K.S. MAHESHWARI & COMPANY

(Chartered Accountants) 203, Shripad Darshan, Ayre Road, Dombivali (East) – 421 201

# **BANKERS**

HDFC Bank Ltd.
Indian Overseas Bank
Yes Bank Ltd

# **REGISTERED OFFICE**

67, Regent Chambers, 208, Nariman Point, Mumbai – 400 021. E-Mail: <a href="mailto:everlonsynthetics@gmail.com">everlonsynthetics@gmail.com</a> www.everlon.in

### **FACTORY**

Plot No.265/7/1.
Demni Road,
Dadra, Silvassa
(Union Territory of Dadra & Nagar Haveli)

#### LISTED AT

The Bombay Stock Exchange, Mumbai

# **REGISTRAR & SHARE TRANSFER AGENTS**

Link intime (India) Pvt. Ltd.. C 101, 247 Park L B S Marg, Vikhroli (West), Mumbai – 400 083.

Tel: 022-49186270 Fax: 022-49186060

E-mail: support@sharexindia.com/rnt.helpdesk@linkintime.co.in

### **NOTICE**

**NOTICE** is hereby given that the Thirty Second Annual General Meeting of the Shareholders of **EVERLON SYNTHETICS LIMITED** (CIN: L17297MH1989PLC052747) will be held on Saturday, August 28, 2021 at 11.00 a. m. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

# **ORDINARY BUSINESS**

- 1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year Ended 31<sup>st</sup> March, 2021, together with the reports of the Board of Directors and the Auditors thereon.
- 2. To appoint a Director in place of Mrs. Varsha J. Vakharia (DIN 00052361) who retires by rotation and being eligible, offers herself for re-appointment.
- 3. 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, as may be applicable and pursuant to the recommendations of the Audit Committee, M/s. B. L. Dasharda and Associates., Chartered Accountants (Firm Registration No. 112615W), be and are hereby appointed as statutory auditors of the Company, in place of retiring auditors M/s. K.S. Maheshwari & Co., Chartered Accountants (Firm Registration No. 105846W), to hold office for period of 3 (Three Years) from the conclusion of this 32<sup>nd</sup> Annual General Meeting until the conclusion of the 35<sup>th</sup> Annual General Meeting to be held in the year 2024, at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the Company."

# **SPECIAL BUSINESS**

4. RE-APPOINTMENT OF MR. NITIN ISHWARLAL PAREKH (DIN: 00087248) AS AN INDEPENDENT DIRECTOR FOR SECOND TERM

To consider and to pass, the following resolution as a SPECIAL RESOLUTION

"RESOLYED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any of the Companies Act, 2013 ("the Act") 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 ("Listing Regulations") (including any Statutory modification(s) or re-enactments) thereof, for the time being in force) and pursuant to the recommendation of the Nomination & Remuneration Committee, Shri Nitin Ishwarlal Parekh (DIN: 00087248), who was appointed as an Independent Director and who holds office up to conclusion of AGM of the Company to be held in respect of Financial Year ending 31st March 2021 and who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of Listing Regulations and who has submitted a declaration to that effect, and who is eligible for re-appointment as an Independent Director of the Company, be and is hereby re-appointed as Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from conclusion of AGM of the Company to be held in respect of Financial Year ending 31st March 2021"

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

# 5. SALE OF UNDERTAKING UNDER SECTION 180 (1) (A) OF THE COMPANIES ACT,

To consider and to pass, the following resolution as a **SPECIAL RESOLUTION** 

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and subject to other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or reenactment thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, the provisions of the SEBI Listing Regulations entered into by the Company with the Stock Exchange where the shares of the Company are listed, and such other approvals, consents and permissions being obtained from the appropriate authorities to the extent applicable and necessary, the consent of the members of the company be and is hereby accorded to sell / transfer / dispose-off the whole, or substantially the whole of the Land, Buildings, and Plant and Machinery. other assets and Capital work in progress valued at Rs. 3,80,00,000/- (Three Crores Eighty Lacs) approx.. lying at manufacturing facilities of the company situated at Plot No.265/7/1, Demni Road, Dadra- 396 191, Silvassa, (Union Territory of Dadra & Nagar Haveli) ("Undertaking") on a slump sale basis as a going concern and on an "as is where is" basis for a consideration of Rs. 5,21,00,000/- (Five Crore Twenty One Lacs only) to Vishnu Laxmi Textiles Industries Private Limited, on such terms and conditions as may be deemed fit by the Board.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised and empowered to finalize and execute necessary documents including but not limited to definitive Agreements, deeds of assignment / conveyance and other ancillary documents, with effect from such date and in such manner as decided by the Board and to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the above Resolution including without limitation, to settle any questions, difficulties or doubts that may arise in regard to sale and transfer of the Undertaking as they may in their absolute discretion deem fit

"RESOLVED FURTHER THAT Mr. Jitendra K. Vakharia, Managing Director or Mrs. Varsha J. Vakharia, Directors of the company be and is hereby authorized to do and perform all such acts, deeds, matters and things as it may, in their absolute discretion, deem fit, necessary, proper or desirable, including finalizing, varying and settling the terms and conditions of such sale and to finalize, execute, deliver and perform the agreement, contracts, deeds, undertakings, and other documents in respect thereof and seek the requisite approvals, consents and permissions as may be applicable."

# 6. AMENDMENT TO THE OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider and to pass, the following resolution as a **SPECIAL RESOLUTION** 

"RESOLVED THAT pursuant to the provisions of Section 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the relevant rules thereunder (including any statutory modification or re-enactment thereof, for the time being in force), and subject to necessary approval(s) required, if any, in this regard from appropriate authorities, and subject to such other terms, conditions, stipulations, alterations, amendments or modifications as may be required, specified or suggested by any of such appropriate authorities, which terms, conditions, stipulations, alterations, amendments or modifications, the Board of Directors (herein after referred to as "the Board", which term shall include any of its duly authorised Committee or Individual Director) is hereby authorised to accept as it may deem fit and subject to the approval of Shareholders in General Meeting & Registrar of Companies, consent of the members of the company be and is hereby accorded to delete the Clause III A (1) to (3) of the existing Object Clause of the Memorandum of Association of the Company and insert the below new clauses as Clause III A (1) to (4) and Clauses III B (4) to (29) of the existing Object Clause of the Memorandum of Association of the Company will be renumbered to Clauses III B (5) to (30).

# Clause III A. THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:

- 1. To carry on the business of Non Banking Financial Company, hire purchase company, investment company, micro finance company, to undertake all types of leasing and hire purchase business relating to all kinds of machinery, plant, equipment, ships, vehicles, aircraft, rolling stock, factories, movable and immovable property, to arrange or syndicate leasing or hire purchase, business, to undertake bills discounting business, to purchase, finance discount, re-discount, bills of exchange, to act as a discount and acceptance house, to arrange acceptance or co-acceptance of bills, to undertake real estate business, to buy, sell, finance the buying and selling and trading in immovable property, land, buildings and factories, to borrow, to lend, to negotiate loans, to transact business as promoters, financiers, monetary agents.
- 2. To act a financiers with the objects of financing Industrial Enterprise, to lend or deal with the money either with or without interest or security including to current or deposit account with any bank or banks other person or persons upon such terms, condition and manner as may from time to time be determined and to receive money on deposit that the Company shall not do any banking business as defined under the Banking Regulations Act, 1949, subject to the provisions of the Act and directives issued by the Reserve Bank of India.
- 3. To carry on business as an investment Company and to lend and advance money or give credit to such persons or companies and on such terms and conditions whether secured or unsecured and to advance loans to persons and companies against shares, bonds, debentures and other securities of an open margin account of clients.
- 4. To carry on the business of an investment company for that purpose to invest in, acquires, underwrite, subscribe for, hold shares, bonds, stocks, debentures, debenture stock issued or guaranteed by and company constituted and carrying on the business in India or elsewhere, any government, state, sovereign, central or provincial commissioners, port trust public, body or authority, supreme, municipal, local or otherwise whether, in India or elsewhere.

**RESOLVED FURTHER THAT** Heading of the Part A of Clause III of Memorandum of Association i.e. "THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION" substituted with the Heading "THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION are".

**RESOLVED FURTHER THAT** Heading of Part B of Clause III of Memorandum of Association i.e. "THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS ARE" substituted with the Heading "MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III(A) ARE".

**RESOLVED FURTHER THAT** the words at the beginning of the Memorandum of Association and before Clause I "(THE COMPANIES ACT, 1956)" be and is hereby substituted by the words "THE COMPANIES ACT, 2013,

**RESOLVED FURTHER THAT** the existing Clause III (C) – Other Objects of the Memorandum of Association be and is hereby deleted in its entirety

**RESOLVED FURTHER THAT** consequent to above, all the clauses of Memorandum of Association be renumbered accordingly

**RESOLVED FURTHER THAT** the existing Memorandum of Association of the Company, duly modified as aforesaid, or as suggested by any appropriate authority and accepted by the Board, be adopted as the Memorandum of Association of the Company"

**"RESOLVED FURTHER THAT** any Director or Key Managerial Personnel of the Company, be and are hereby severally authorized to make, sign and execute and file necessary applications, forms,

papers, documents and information as may be considered necessary or expedient including appointing attorney/s or authorized representatives under appropriate Letter/s of Authority/ies, to appear before the office of the Ministry of Corporate Affairs/Registrar of Companies, Stock Exchange(s) where securities of the Company are listed and other Regulatory or Statutory Authority/ies, as may be required from time to time and to do all such acts, deeds and things including settling and finalizing all issues that may arise in this regard in order to give effect to the abovementioned resolution and to delegate all or any of the powers conferred herein as they may, in their absolute discretion, deem fit."

# 7. ALTERATION OF LIABILITY CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider and to pass, the following resolution as a **SPECIAL RESOLUTION** 

"RESOLVED THAT pursuant to the provisions of Section 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the relevant rules thereunder (including any statutory modification or re-enactment thereof, for the time being in force), and subject to necessary approval(s) required, if any, in this regard from appropriate authorities and subject to such other terms, conditions, stipulations, alterations, amendments or modifications as may be required, specified or suggested by any of such appropriate authorities, which terms, conditions, stipulations, alterations, amendments or modifications, the Board of Directors (herein after referred to as "the Board", which term shall include any of its duly authorised Committee or Individual Director) is hereby authorised to accept as it may deem fit, the consent of the members of the company be and is hereby accorded to replace and substitute the existing Clause IV of Memorandum of Association with the following Clause:

# IV. The liability of member(s) is limited and this liability is limited to the amount unpaid, if any, on shares held by them:

"RESOLVED FURTHER THAT any one of the Directors or Key Managerial Personnel of the Company, be and is authorized to make, sign and execute and file necessary applications, forms, papers, documents and information as may be considered necessary or expedient including appointing attorney/s or authorized representatives under appropriate Letter/s of Authority/ies to appear before the office of the Ministry of Corporate Affairs/Registrar of Companies, Stock Exchange(s) where securities of the Company are listed and other Regulatory or Statutory Authority/ies as may be required from time to time and to do all such acts, deeds and things including settling and finalizing all issues that may arise in this regard in order to give effect to the above mentioned resolution and to delegate all or any of the powers conferred herein as they may, in their absolute discretion, deem fit."

# 8. APPROVE THE NAME CHANGE OF THE COMPANY

To consider and to pass, the following resolution as a SPECIAL RESOLUTION

"RESOLVED THAT pursuant to the provisions of Section 4, 13,14 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the relevant rules thereunder (including any statutory modification or re-enactment thereof, for the time being in force), and subject to necessary approval(s) required, if any, in this regard from appropriate authorities, including Regulation 45 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Memorandum of Association and Articles of Association of the Company and subject to such other terms, conditions, stipulations, alterations, amendments or modifications as may be required, specified or suggested by any of such appropriate authorities, which terms, conditions, stipulations, alterations, amendments or modifications, the Board of Directors (herein after referred to as "the Board", which term shall include any of its duly authorised Committee or Individual Director) is hereby authorised to accept as it may deem fit, consent of the Members of the Company be and is hereby accorded for change of name of the Company from "EVERLON SYNTHETICS LIMITED" or any other name as may be approved by the Registrar of Companies.

**"RESOLVED FURTHER THAT** upon the receipt of fresh Certificate of Incorporation upon change of name, the name "**EVERLON SYNTHETICS LIMITED**" wherever appears in the Memorandum of Association and Articles of Association and other documents and papers of the Company be substituted with "**EVERLON FINANCIALS LIMITED**" or any other name as may be approved by the Registrar of Companies".

"RESOLVED FURTHER THAT any Director or Key Managerial Personnel of the Company, be and are hereby severally authorized to make, sign and execute and file necessary applications, forms, papers, documents and information's as may be considered necessary or expedient including appointing attorney/s or authorized representatives under appropriate Letter/s of Authority/ies, to appear before the office of the Ministry of Corporate Affairs/Registrar of Companies, Stock Exchange(s) where securities of the Company are listed and other Regulatory or Statutory Authority/ies, as may be required from time to time and to do all such acts, deeds and things including settling and finalizing all issues that may arise in this regard in order to give effect to the above mentioned resolution and to delegate all or any of the powers conferred herein as they may, in their absolute discretion, deem fit."

# 9. ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY.

To consider and to pass the following resolution as a **SPECIAL RESOLUTION** 

**"RESOLVED THAT** pursuant to Sections 5, 14 and other applicable provisions, if any, of the Companies Act, 2013 and rules and regulations issued thereunder, provisions of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to such approvals, consents and sanctions as may be required from appropriate authorities, if any, the consent of the members of the company be and is hereby accorded for adopting a new set of articles of association, a draft of which is tabled before the members in substitution and to the entire exclusion of the existing articles of association of the Company

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things as may be required for giving effect to this Resolution and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution."

Place:- Mumbai Date:- 21/07/2021 By order of the Board of Directors For Everlon Synthetics Limited

Sd/

Jitendra. K. Vakharia Managing Director (DIN00047777)

### **NOTES**

- 1. Considering the present Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated 5th May, 2020 read together with circulars dated 8th April, 2020, 13th April, 2020 and 13th January, 2021 (collectively referred to as "MCA Circulars") and the Securities and Exchange Board of India ("SEBI") has vide its circular dated 12th May, 2020 read together with circular dated 15th January, 2021 (collectively referred to as "SEBI Circulars") permitted convening the Annual General Meeting ("AGM" / "Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without the physical presence of the members at a common venue. In accordance with the MCA Circulars, the SEBI Circulars, provisions of the Companies Act, 2013 ('the Act') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
- 2. A statement pursuant to Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM is annexed hereto.
- 3. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto.
- 4. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
- 5. In terms of the provisions of Section 152 of the Act, Smt. Varsha J. Vakharia, Director of the Company, retire by rotation at the Meeting and being eligible offers herself for re-appointment.
- 6. The relevant details, pursuant to Regulation 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standards on General Meeting issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment / re-appointment at this Meeting are provided in the "Annexure" to the Notice and Brief profile of New Statutory Auditor M/s. B. L. Dasharda and Associates, is provided in the Annexure attached at the end of Notice.
- 7. Institutional / Corporate Shareholders (i.e. other than individuals / HUF,NRI, etc.) are required to send scanned copy (PDF/JPG Format) of its Board or governing body resolution/authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote evoting. The said resolution/authorization shall be sent to the Scrutinizers mail sanjayrd65@gmail.com by email through its registered email address with a copy marked to evoting@nsdl.co.in.
- 8. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized from with effect from 1<sup>st</sup> April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holding to dematerialized form. members can contact the Company or Company's Registrars and Transfer Agents, Link Intime India Pvt. Ltd...
- 9. The Register of Members and Share Transfer Register of the Company will remain closed from **Tuesday**, **August 24**, **2021 to Saturday**, **August 28**, **2021** (both days inclusive).

# 10. The Members are requested to:

- i) Intimate immediately any change in their address to Company's Registrar and Share Transfer Agents M/s. Link Intime India Pvt. Ltd., C 101, 247 Park, L B S Marg, Vikhroli (West) Mumbai 400 083. Members holding shares in the electronic form are advised to inform change in address directly to their respective depository participants.
- ii) Quote their Folio No. /Client ID No. in their correspondence with the Company/ Registrar and Share Transfer Agents.
- iii) Send their queries at least 10 days in advance so that the required information can be made available at the meeting.
- v) Intimate Registrar and Share Transfer Agents M/s. Link Intime India Pvt. Ltd. for consolidation of their folios, in case they are having more than one folio.
- 11. To support the "Green Initiative for Paperless Communications" Members who have not yet registered their email ids are requested to register the same with their DPs in case the shares are held in electronic form and with Company's RTA in case the shares are held in physical form.
- 12. In case of joint holders, the Members whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
- 13. In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email address are registered with Company/Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website <a href="www.everlon.in">www.everlon.in</a> Website of Stock Exchange i.e. BSE Limited at <a href="www.bseindia.com">www.bseindia.com</a> and on the website of NSDL <a href="https://www.evoting.nsdl.com">https://www.evoting.nsdl.com</a>.
- 14. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- 15. The Company has engaged the services of The National Securities Depository Limited ("NSDL") for facilitating remote e-voting for the said meeting to be held on **Saturday, August 28, 2021, at 11.00 a.m**. The Shareholders are requested to follow the instructions mentioned in Note below.
- 16. The voting by Shareholders through the remote e-voting shall commence at **9.00 a.m. on Wednesday**, August **25**, **2021 and shall close at 5.00 p.m. on Friday**, August **27**, **2021**. During this period, Members holding shares either in physical form or in dematerialized form, as on **Saturday**, August **21**, **2021** i.e. **cutoff date**, may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. Those Members, who will be present in the Meeting through VC / OAVM facility and have not cast their vote on the Resolution through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the Meeting.
- 17. The Shareholders of the Company can opt only one mode for voting i.e. remote e-voting or voting during the Meeting. Once the vote on the resolution is cast by an equity shareholder, he or she will not be allowed to change it subsequently.
- 18. The Shareholders of the Company attending the Meeting, who have not cast their vote through remote evoting shall be entitled to exercise their vote during the Meeting by VC/ OAVM. Equity shareholders who have cast their votes through remote e-voting may attend the Meeting but shall not be entitled to cast their vote during the Meeting.
- 19. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member / beneficial owner as on the cut-off date i.e. **Saturday, August 21, 2021**.

- 20. The Members whose names appear in the Register of Members / list of beneficial owners as on the cut-off date i.e. **August 21, 2021** only shall be entitled to vote on the resolutions set out in this Notice. Any person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
- 21. Any person, who acquires shares of the Company and become member of the Company after emailing of the notice and holding shares as of the cut-off date i.e **Saturday**, **August 21, 2021**, may obtain the login ID and password by sending a request at email ID evoting@nsdl.co.in or RTA email ID e-Voting @sharexindia.com and support@sharexindia.com
- 22. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact at the following toll free no.: 1800-222-990.
- 23. Any queries/ grievances in relation to the voting by e-voting may be addressed to the Company Secretary of the Company through email at **everlonsynthetics@gmail.com**, or may be addressed to NSDL at evoting.nsdl.co.in.
- 24. The helpline number regarding any query/assistance for participation in the AGM through VC is 1800-222-990
- 25. The Board of Directors has appointed Mr. Sanjay Dholakia (Membership No. Membership No. 2655, C.P. NO. 1798) of Sanjay Dholakia & Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.

# 26. Instructions for e-Voting and joining the AGM are as follows:

### A. VOTING THROUGH ELECTRONIC MEANS

- i) Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of Listing Regulations, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on **Saturday**, **August 21**, **2021**, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. Members may cast their votes on electronic voting system from any place other than the venue of the meeting (remote e-voting).
- ii) The remote e-voting period will commence at **9.00 a.m. on Wednesday, August 25, 2021 and shall close at 5.00 p.m. on Friday, August 27, 2021**. The remote e-voting module shall be disabled by NSDL for voting thereafter In addition, the facility for voting through electronic voting system shall also be made available at the AGM and the Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote at the AGM.
- iii) The Company has appointed Mr. Sanjay Dholakia Practicing Company Secretary, to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given in the Notice. Members whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions are requested to refer the instructions provided in the Notice.
- iv) Members who are present in meeting through video conferencing facility and have not casted their vote on resolutions through remote e-voting, shall be allowed to vote through e-voting system during the meeting.
- v) Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he /

she is already registered with NSDL for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.

In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under "Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode."

vi) The details of the process and manner for remote e-Voting are explained herein below:

# 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 and joining virtual meeting 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.	
	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. NSDL and you will be redirected to

e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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









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 of 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 <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>
- 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 or joining virtual meeting & voting during the meeting.

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.: 1800 1020 990 and 1800 22 44 30
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 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting 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	Your User ID is:		
(NSDL or CDSL) or Physical			
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	16 Digit Beneficiary ID		
account with CDSL.	For example if your Beneficiary ID is 12******** then your user ID is 12*********		
c) For Members holding shares in Physical	EVEN Number followed by Folio Number		
Form.	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. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join 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.

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 **everlonsynthetics@gmail.com**
- 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 (info@ferventsynergies.com. If you are an Individual shareholders 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 and joining virtual meeting 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 through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system 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.

# INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGHVC/OAVM ARE AS UNDER:

- 1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- 2. Members are encouraged to join the Meeting through Laptops for better experience.
- 3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at everlonsynthetics@gmail.com. The same will be replied by the company suitably.

# **General Guidelines and Other Instructions:**

- 1. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-Voting (votes cast during the AGM and votes cast through remote e-Voting) and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
- 2. The result declared along with the Scrutinizer's Report shall be places on the Company's website at <a href="https://www.evoting.nsdl.com">www.everlon.com</a> and on the website of NSDL <a href="https://www.evoting.nsdl.com">https://www.evoting.nsdl.com</a> immediately. The Company shall simultaneously forward the results to BSE Limited where the shares of the Company are listed.
- 3. 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.
- 4 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
- 27. The relative Explanatory Statements, pursuant to Section 102 of the Companies Act, 2013, in respect of the Business under Item Nos.4 to 9 of the accompanying Notice is annexed hereto.

# 28. ANNEXURE TO NOTICE:-

# A. Details of Directors seeking re-appointment at the forth coming Annual General Meeting:(As per Regulation 36(3) of SEBI(LODR) Regulations 2015):

Name of Director & Designation	Mrs. Varsha J. Vakharia – Non-Executive Promoter Director	Mr. Nitin I. Parekh Non-Executive Independent Director
Age	61 years	67 years
Date of First Appointment	29/10/1999	29/03/2016
Qualification	M.A.	Chartered Accountant
Expertise in specific areas	General Administration	Accountancy and Taxation.
	& Finance	
Name of listed Companies in	NIL.	NIL
which holds Directorship		
as on 31st March 2021		
Name of other Companies in	NIL	NIL
Committees of which holds		
Membership/ Chairmanship		
As on 31 <sup>st</sup> March 2021		
No. of equity shares held	9,60,958	NIL
in Everlon Synthetics Limited		
As on 31st March 2021		
Inter-se Relations	She is related to	None of the Promoters are
Among Directors	Jitendra K. Vakharia	Related either directly
		or indirectly
Number of Board Meetings	Six	Six
attended during the year.		
Details of last Remuneration drawn	Sitting Fees Paid	Sitting Fees paid

B Brief Profile of M/s. B. L. Dasharda and Associates, Chartered Accountants:-

(As per Regulation 36(5) of SEBI(LODR) Regulations 2015)

Sr. No.	Particulars	Details
1	Name of the CA Firm	M/s. B. L. Dasharda and Associates
2	Constitution	Partnership Firm
3	Address of Office	301, Vastubh Apartments, Dattapada Cross
		Road No 1, Near Hanuman Temple, Borivali
		East ,Mumbai 400066
4	Contact Number	28546775, 9892459697
5	Email Id	tosushantmehta@gmail.com
6	FRN No	112615W
7	Experience	M/s. B. L. Dasharda & Associates is a multi
		disciplinary firm of qualified Chartered
		Accountants established 35 years ago offering
		wide spectrum of professional services in the
		fields of accounting, auditing, advisory and
		consultancy to various individuals, corporate
		and industries
8	Basis of recommendation for appointment	
	including the details in relation to and	
	credentials of the statutory auditor(s)	Meeting of the Company.
	proposed to be appointed	
9	Material change in the fee payable to such	No Material change in fee as compared to fees
	auditor from that paid to the outgoing auditor	paid to retiring Statutory auditor.
	along with the rationale for such change	

**By order of the Board of Director**For **Everlon Synthetics Limited** 

Sd/

Date :-21st July,2021

Place:- Mumbai

Jitendra. K.Vakharia Managing Director (DIN 00047777)

# **EXPLANATORY STATEMENT** (Pursuant to Section 102 of the Companies Act, 2013)

That following explanatory statement sets out the material facts referring to Item No. 4 to 9 of the Notice

# EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 ('the Act")

#### Item No.4

Shri Nitin Ishwarlal Parekh (DIN: 00087248) was appointed as Independent Directors of the Company pursuant to Section 149 of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014, by the Shareholders at the Annual General Meeting held on 20<sup>th</sup> August, 2016 to hold office upto conclusion of 32<sup>nd</sup> Annual General Meeting of the Company to be held in respect of Financial Year ending 31st March 2021 ("first term" as per the explanation to Section 149(10) and 149(11) of the Act.).

The Nomination & Remuneration Committee at its Meeting held on 28<sup>th</sup> June, 2021 after taking into account the performance evaluation of Shri Nitin Ishwarlal Parekh, and considering his skills, performance evaluation rating/report, experience, knowledge, background, experience and contribution made by him during his First tenure as an Independent Director since his appointment with the Company, has recommended to the Board that continued association of him on the board as an Independent Director would be in the interest of the Company. Based on the above, the Nomination & Remuneration Committee and the Board has recommended the re-appointment of Shri Nitin Ishwarlal Parekh (DIN: 00087248) as Independent Directors on the Board of the Company, to hold office for the second term of five consecutive years commencing from the date of this Annual General Meeting upto conclusion of 37<sup>th</sup> Annual General Meeting of the Company to be held in respect of Financial Year ending 31st March 2026 and not liable to retire by rotation.

Mr. Nitin Ishwarlal Parekh holds a Bachelor degree in Commerce and Chartered Accountant by profession. He has professional experience and expertise of 38 years in accounts, finance, taxation and other related matters.

Shri Nitin Ishwarlal Parekh have given a declaration to the Board that he meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI Listing Regulations. In terms of proviso to sub-section (5) of Section 152, the Board of Directors is of the opinion that Shri Nitin Ishwarlal Parekh fulfils the conditions specified in the Act for his appointment as an Independent Director.

The Company has received the following documents from above Director:

- a. Letter of consent to act as a Director in Form DIR 2 under Section 152 of the Act and Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014.
- b. Letters of Intimation in DIR 8 to the effect that he is not disqualified to become a Director under the Act.
- c. Declaration that he meets the criteria of independence as provided under Section 149 of the Act.

A copy of the draft letter for the appointment of the above Director as Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day and the same has also been put up on the Company website <a href="https://www.everlon.in">www.everlon.in</a>

The Board recommend the Resolution for re-appointment of the Independent Directors at item no. 4 as Special Resolution of this notice for your approval.

Shri Nitin Ishwarlal Parekh, is concerned or interested in the resolution of the accompanying notice relating to his own appointment. None of the Directors/Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

#### Item No.5

Members of the Company are further requested to note that Section 180 (1)(a) of the Companies Act, 2013 mandates that the Board of Directors of a company shall exercise the power to sell, lease or otherwise dispose of the whole or substantially the whole of any undertaking(s) of the company, only with the approval of the members of the Company by way of a special resolution. Explanation (i) to Section 180(1) (a) of the Companies Act, 2013 states that the meaning of an 'undertaking' for the purposes of Section 180(1) of the Companies Act, 2013 is an undertaking in which the investment of the company exceeds twenty percent of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates twenty percent of the total income of the company during the previous financial year. Explanation (ii) to Section 180 (1)(a) of the Companies Act, 2013 states that the meaning of 'substantially the whole of the undertaking' for the purposes of Section 180(1) is in any financial year, twenty percent or more of the value of the undertaking as per the audited balance sheet of the preceding financial year.

Accordingly, pursuant to Section 180(1)(a) of the Companies Act, 2013, members of the Company are further requested to note that their consent to the Board is being sought by way of a Special Resolution to sell / transfer / dispose-off the whole, or substantially the whole of the Land, Buildings, and Plant and Machinery, other assets and Capital work in progress valued at Rs. 3,80,00,000/- (Three Crores Eighty Lacs ) approx. lying at manufacturing facilities of the company situated at Plot No.265/7/1, Demni Road, Dadra- 396 191, Silvassa, (Union Territory of Dadra & Nagar Haveli) ("Undertaking") on a slump sale basis as a going concern and on an "as is where is" basis for a consideration of Rs. 5,21,00,000/- (Rupees Five Crore Twenty One Lacs only) to Vishnu Laxmi Textiles Industries Private Limited.

The Board, recommends the Special Resolution of Item no. 5 of the accompanying notice for the approval of the members of the Company.

None of the Directors and their relatives, Key Managerial Personnel of the Company and their relatives are concerned or interested, in any way, in the Resolution set out at Item No.5 of this Notice

### Item No.6, 7,& 8

Everlon Synthetics Limited ("the Company") was incorporated on 26<sup>th</sup> July 1989 under the provisions of the Companies Act, 1956. The Company is into the business of business of manufacturing of manufacturing Polyester Texturised yarn which is used for manufacture of Synthetic Fabrics like suiting's, shirting's, sarees, dress materials, knitted fabrics etc. For past some time, the business of the company had reduced drastically and therefore the plant capacity was highly underutilized, due to which there was immense pressure on the margins and profitability of the company and in the past few years the company is not able to generate sufficient profits out of its current activities due to high operating expenses/overheads cost. The Company owns substantial financial investment in shares, securities, stocks, mutual funds and other financials related activities. The company might derive income from such investment activity which will be more than 50% of the total revenue of the company in future after the sale of aforesaid manufacturing facilities. As a result the company is required to make an application for obtaining a Certificate of Registration u/s 45 IA of RBI Act, 1934 to Reserve bank of India to carry on the business of non-banking financial institution and therefore it is decided to alter the Name and Object clause in the Memorandum of Association to enable the company to carry on the new line of business of financials/investment activities.

The Registrar of Companies, CRC, Manesar, Gurgaon vide its letter dated 23<sup>rd</sup> July 2021 confirmed the availability of the proposed new name i.e. "EVERLON FINANCIALS LIMITED".

Further, the existing Memorandum of Association (MOA) is based on the Companies Act, 1956 and several clauses / regulations in the existing MOA contain references to specific sections of the Companies Act, 1956 and which are no longer in force and also the Companies Act, 2013, has prescribed a new format of Memorandum of Association ("MOA") for public companies limited by shares. Hence it is proposed changes in existing MOA with a view to align the existing MOA of the Company with Table A of the Schedule I of the Act. Further the liability clause in the existing Memorandum of Association is no longer in conformity with the new Companies Act, 2013, therefore, in order to avoid future uncertainties it is decided to amend/alter liability clause of the Memorandum of Association of the Company as mentioned in the Resolution at item no. 7 of the Notice in continuity and conformity with Companies Act, 2013.

Your Directors propose to amend the existing MOA of the Company and the following broad amendments are proposed in the MOA of the Company:

- a. The Object Clause will now have two parts. Part 1 Clause IIIA as 'The Objects to be pursued by the Company on its incorporation' and Part 2 Clause IIIB 'Matters which are necessary for furtherance of the Objects specified in Clause IIIA'.
- b. It is proposed to delete the Clause III A (1) to (3) of the existing Object Clause of the Memorandum of Association of the Company and insert the new clauses as Clause III A (1) to (4) and Clauses III B (4) to (29) of the existing Object Clause of the Memorandum of Association of the Company will be renumbered to Clauses III B (5) to (30).
- c. The existing Clause III (C) Other Objects of the Memorandum of Association to be deleted in its entirety
- d. The Liability Clause is proposed to state that The liability of member(s) is limited and this liability is limited to the amount unpaid, if any, on shares held by them.
- e. Change in Name Clause from "Everlon Synthetics Limited" to "Everlon Financials Limited" or any other name as may be approved by the Registrar of Companies".
- f. The words at the beginning of the Memorandum of Association and before Clause I "(THE COMPANIES ACT, 1956)" be and is hereby substituted by the words "THE COMPANIES ACT, 2013.
- g. Consequent to above changes, all the clauses of Memorandum of Association be renumbered accordingly

The drafts of the revised Memorandum of Association and Articles of Association of the Company reflecting the Company's new name and the Certificate from Practicing Chartered Accountant stating that the company has complied with the condition as stated in Regulation 45(1) of Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 are available for inspection by the Members at the Registered Office of the Company on any working days (except Saturdays, Sundays and public holidays) till the date of Annual General Meeting.

In terms of Sections 4, 13 and 14 of the Companies Act, 2013 and applicable rules therein, the consent of the Members by way of Special Resolutions are required for the proposed amendments in the Memorandum of Association of the Company.

Therefore, your Directors recommend the special resolutions as set out in Item Nos. 6, 7, and 8 of the accompanying notice for the approval of Members.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives is deemed to be concerned or interested, financial or otherwise in the said resolutions except to the extent of their shareholding, if any, in the Company or any of their interest as Director or Shareholder or otherwise mentioned herein above, in the Company.

#### Item No.9

The existing Articles of Association ("AoA") of the Company, based on the Companies Act, 1956 is no longer in conformity with the 2013 Act. With the coming into force of 2013 Act, several regulations of AOA require alteration/deletion. Given this position, it is considered expedient to adopt a new set of Articles of Association in place of existing Articles of Association ("AoA") of the Company, instead of amending it by alteration/incorporation of provisions of 2013 Act.

As per the provisions of Section 13 & 14 of the Companies Act, 2013, a special resolution has to be passed by the members of the Company for adoption new set of Articles of Association of the Company.

The Board recommends the above resolution to the shareholders for their approval as Special Resolutions. A copy of draft of new AOA of the Company would be available for inspection of the members at the Registered Office of the Company during the business hours on any working days (except Saturdays, Sundays and public holidays) till the date of Annual General Meeting.

None of the directors or Key Managerial Personnel of the Company or their relatives are concerned or interested in the said resolution.

By order of the Board of Director

Place:- Mumbai For Everlon Synthetics Limited

**Date :-21st July,2021** 

Sd/

Jitendra. K.Vakharia Managing Director (DIN 00047777)

#### **EVERLON SYNTHETICS LIMITED**

### **DIRECTOR'S REPORT**

To, The Members,

The Board of Directors present their 32<sup>nd</sup> Annual report together with Audited Financial Statements for the year ended 31<sup>st</sup> March, 2021.

# 1. OPERATIONS AND FINANCIAL RESULTS

Do attendo um	Year Ended	Year Ended
Particulars	31/03/2021 (Rs. in Lakhs)	31/03/2020 (Rs. in Lakhs)
Sales	3404.05	3734.35
Other Income	12.97	3.47
Profit/(Loss) for the year before Depreciation,	132.55	39.19
Exceptional Items & Tax		
Less: Depreciation	21.85	23.15
Less:-Exceptional Income / (Loss)	(80.59)	0.00
Profit /(Loss) before Tax	30.11	16.04
Add/Less: Provision for Tax	(5.20)	0.54
Profit /(Loss) after tax	24.91	15.50
Add/Less:-Tax adjustments for earlier years	(16.61)	0.21
Profit/(Loss) for the year	8.30	15.71
Mat Credit	5.08	0.00
Profit / (Loss) Brought forward from Previous Year	0.87	(14.84)
Profit/ (Loss) carried to Balance Sheet	14.25	0.87

# 2. COVID -19 IMPACT

The outbreak of Coronavirus (COVID-19) pandemic globally and in India has resulted in slow down of economic activities. The Company has evaluated the impact of this pandemic on its business operations during the year ended March 31, 2021. COVID-19 is significantly impacting business operation of the companies, by way of interruption in production, supply chain disruption, unavailability of personnel, closure / lockdown of production facilities etc. The pandemic has materially impacted revenues of the Company for the year ended March 31, 2021. The extent to which the pandemic will impact Company's results will depend on future developments, which are highly uncertain, including, among things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government mandated or elected by the Company. Given the uncertainty over the potential macro-economic condition, the impact of global health pandemic may be different from that estimated as at the approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions.

# 3. PERFORMANCE & SIGNIFICANT DEVELOPMENT

The company has produced 3260.53 tons against 3971.39 tons during the previous year resulting in sales turnover of Rs. 3404.05 Lakh as against Rs. 3734.34 Lakh during the previous year.

The Board of Directors of the Company at its meeting held on 28th June, 2021 had, subject to approval of members of the Company by way of special resolution and other statutory, regulatory or governmental authorities as may be required under applicable laws, approved sell / transfer / dispose-off the whole, or

substantially the whole of the Land, Buildings, and Plant and Machinery. other assets and Capital work in progress lying at manufacturing facilities of the company situated at Plot No.265/7/1, Demni Road, Dadra-396 191, Silvassa, (Union Territory of Dadra & Nagar Haveli) ("Undertaking") on a slump sale basis as a going concern and on an "as is where is" basis for a consideration of Rs. 5,21,00,000/- (Rupees Five Crore Twenty one Lacs) to Vishnu Laxmi Textiles Industries Private Limited, on such terms and conditions as may be deemed fit by the Board.

The Company will be discontinuing its yarn manufacturing business and will pursue New Object related to NBFC activity. In view of the above, the company will make necessary application to Reserve Bank of India in terms of sub-section (2) of section 45-IA of Reserve Bank of India Act, 1934, for issue of Certificate of Registration as a Non-Banking Financial Institution (Non-Deposit taking).

### 4. **DIVIDEND**

The Board of Directors of your Company has not recommended any dividend for the Financial Year 2020-21.

# 5. DIRECTORS & KEY MANAGERIAL PERSONNEL

# A) Changes in Directors and Key Managerial Personnel

Mrs. Varsha Jitendra Vakharia (DIN: 00052361), is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, seeks reappointment pursuant to Section 152 of the Companies Act, 2013.

Mr. Dinesh Parmanand Turakhia (DIN: 07898952) Independent Director of the Company ceased to be the Director of the Company due to his sudden demise with effect from 21<sup>st</sup> March 2021. The Directors place on record their deep appreciation for his valuable guidance and assistance received during his tenure as Independent Director and Member/Chairman of various committees of Director of the company.

During the year under review, Mr. Kiron Basty Shenoy (DIN 08582581) was appointed as Independent Director of the company for the first term of 5 years w.e.f. 11<sup>th</sup> September 2020 pursuant to the resolution passed by the shareholder in the last Annual General meeting held on 11<sup>th</sup> September 2020.

The Board of Directors of the Company, at its meeting held on 28<sup>th</sup> June, 2021 has, subject to the approval of members, re-appointed Mr. Nitin I. Parikh, (DIN 00087248), to hold office as Independent Director for a second term of 5 (five) consecutive years on the Board of the Company commencing from conclusion of this AGM of the Company as recommended by the Nomination and Remuneration Committee of the Board and approved by the Board. It is proposed to seek members' approval for the re-appointment of Mr. Nitin I. Parikh, (DIN 00087248), as an Independent Director of the Company for a second term of 5 (five) consecutive years in terms of the applicable provisions of the Act.

Mr. Manish Heda, Company Secretary and Compliance officer of the Company had resigned on 17th August, 2020 and Mr. Tejendra Jadeja was appointed as the Company Secretary and Compliance officer of the Company w.e.f. 17<sup>th</sup> August, 2020. Mr. Tejendra Jadeja, Company Secretary and Compliance officer of the Company had resigned on 21<sup>st</sup> October 2020 and Mr. Kiran Sawant, was appointed as the Company Secretary and Compliance officer of the Company w.e.f. 22<sup>nd</sup> October 2020.

Sr.	Name of Director and Key Managerial	Category and Designation
No.	Personnel	
1.	Mr. Jitendra K. Vakharia	Promoter and Managing Director
2.	Ms. Varsha J. Vakharia	Promoter and Director
3.	Mr. Dinesh P. Turakhia	Non-Executive Independent Director
	(upto 21 <sup>st</sup> March 2021)	
4.	Mr. Nitin I. Parikh	Non-Executive Independent Director
5.	Mr. Kiron Basty Shenoy	Non-Executive Independent Director
6.	Mr. Vivek Mane	Chief Financial Officer
7.	Mr. Kiran Sawant	Company Secretary & Compliance Officer

### **B)** Board Evaluation:

The Company has devised a policy for performance evaluation of its individual directors, the Board and the Committees constituted by it, which includes criteria for performance evaluation.

The Board has carried out an annual evaluation of its own performance, working of its Committees and the Directors individually in line with the requirements of the Act and Listing Regulations.

The Directors were provided with structured questionnaire to record their views. The reports generated out of the evaluation process were placed before the Board at its meeting and noted by the Directors. The evaluation process was attentive on various aspects of the functioning of the Board and its Committees, such as experience and competencies, performance of specific duties and obligations of the Board & its Committees, and governance issues etc. The Board also carried out the evaluation of the performance of Individual Directors based on criteria such as Leadership initiative Initiative in terms of new ideas and planning for the Company, Timely inputs on the minutes of the meetings of the Board and Committee etc. The same is found to be satisfactory.

# C) Declaration by an Independent Director(s)

All the Independent Directors have provided the declaration of Independence, as required pursuant to Section 149(7) of the Companies Act, 2013, stating that they meet the criteria of independence as provided in sub-section (6) of Section 149. In terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Independent Directors of the Company have confirmed that they have registered themselves with the databank maintained by The Indian Institute of Corporate Affairs, Manesar ('IICA'). The Independent Directors are also required to undertake online proficiency self-assessment test conducted by the IICA within a period of Two years from the date of inclusion of their names in the data bank, unless they meet the criteria specified for exemption. All the Independent Directors of the Company are exempt from the requirement to undertake online proficiency self assessment test. The Board is of the opinion that the Independent Directors of the Company holds highest standards of integrity, expertise and experience (including the proficiency) required to fulfil their duties as Independent Directors

# 6. **<u>AUDITORS</u>** :

At the Annual General Meeting held on September 11, 2020, M/s. K.S Maheshwari & Co., Chartered Accountants (Firm Registration No. 105846W) were appointed as Statutory Auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2021.

The Board of Directors had appointed M/s. B. L. Dasharda and Associates., Chartered Accountants (Firm Registration No.112615W) as Statutory Auditors in place of retiring Statutory Auditor M/s. K.S Maheshwari & Co., Chartered Accountants, Firm Registration No. 105846W to hold office for period of 3 (Three Years) from the conclusion of this 32nd Annual General Meeting until the conclusion of the 35th Annual General Meeting to be held in the year 2024, subject to approval by shareholders in ensuing 32<sup>nd</sup> Annual General Meeting of the Company,

# 7. **DEPOSITS**:

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

# 8. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The details required are given in the notes to the financial statements.

# 9. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act 2013, Directors of your Company hereby state and confirm that:-

- a) in the preparation of the annual accounts for the year ended March 31, 2021, the applicable accounting standards, have been followed and there are no material departures from the same.
- b) the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state affairs of the Company as at March 31, 2021 and of the profit of the company for the year ended on that date.
- c) the Directors have taken proper and sufficient care for the 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 fraud and other irregularities;
- d) the Directors have prepared the annual accounts 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 applicable laws and that such systems are adequate and operating effectively.

# 10. AUDITORS REPORT

Auditors notes are self-explanatory and do not call for any further comments. There are no qualifications in Auditors Report. There are no frauds reported by Auditors u/s. 143(12) of the Companies Act 2013.

# 11. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo as required to be disclosed under the Act, are provided in **Annexure A** to this report.

# 12. DETAILS OF COMMITTEES OF THE BOARD

The Board has constituted the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee. The Composition of aforesaid committees and compliances, as per the applicable provisions of the Companies Act, 2013 and the Rules made under and Listing / Regulations, are as follows:

#### A. Audit Committee:

The Audit Committee comprises of two Independent Directors namely Mr. Nitin I. Parekh, Chairman, and Mr. Kiron B, Shenoy and also Shri Jitendra K. Vakharia Managing Director as member. All recommendations made by the Audit Committee were accepted by the Board. Due to sad demise of Mr. Dinesh Parmanand Turakhia (DIN: 07898952), Chairman Audit Committee, Mr. Kiron Basty Shenoy was appointed as New Chairman of Audit Committee.

### Details of establishment of vigil mechanism for directors and employees:

The Company has established vigil mechanism pursuant to Section 177(9) of the Companies Act, 2013 for Directors and Employees to report their concerns and has also taken steps to safeguard any person using this mechanism from victimization and in appropriate and exceptional cases, there is direct access to approach Mr. Kiron Basty Shenoy, Chairperson of the Audit Committee.

### **B.** Nomination and remuneration committee:

The Board has constituted Nomination and Remuneration Committee under Section 178 of the Companies Act, 2013. Mr. Nitin I. Parekh, Independent Director is the Chairman of the said Committee and Mr. Kiran Shenoy, Independent Director and Mr. Jitendra K. Vakharia and Mrs. Varsha J. Vakharia, Director are the members of the Committee. The Committee has framed a policy to determine the qualification and attributes for appointment and basis of determination of remuneration of all the Directors, Key Managerial Personnel and other employees.

Due to sad demise of Mr. Dinesh Parmanand Turakhia (DIN: 07898952), Chairman Nomination and Remuneration Committee, Mr. Kiron Basty Shenoy was appointed as New Chairman of Committee and also appointed as member of the committee.

# Criteria for Determining Qualifications, Positive Attributes, Independence and Other Matters Concerning a Director:

In terms of the provisions of clause (e) of section 134(3) read with Section 178(3) of Companies Act, 2013, the Nomination and Remuneration Committee, while appointing a Director, takes into account the following criteria for determining qualifications, positive attributes and independence:

Qualification: Diversity of thought, experience, industry knowledge, skills and age.

**Positive Attributes:** Apart from the statutory duties and responsibilities, the Directors are expected to demonstrate high standard of ethical behaviour, good communication and leadership skills and take impartial judgment.

**Independence:** A Director is considered Independent if he/she meets the criteria laid down in Section 149(6) of the Companies Act, 2013, the Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations, 2015.

# C. Stakeholder's Relationship Committee:

The Stakeholder's Relationship Committee comprises of Mr. Jitendra K.Vakharia, Managing Director and Mrs. Varsha J. Vakharia, Non Executive Director as the members of the Committee. The role of the Committee is to consider and resolve securities holders' complaints. The complaints are responded and resolved within the time frame provided. Due to sad demise of Mr. Dinesh Parmanand Turakhia (DIN: 07898952), Chairman Stakeholder's Relationship Committee, Mrs. Varsha J. Vakharia was appointed as New Chairman of the committee.

### 13. SECRETARIAL AUDITOR & SECRETARIAL AUDIT REPORT

The Board has appointed M/s. Sindhu Nair & Associates, Practicing Company Secretary, to conduct Secretarial Audit for the financial year 2020-21, as required u/s. 204 of the Companies Act, 2013 and the rules framed thereunder. The Secretarial Audit Report for the financial year ended March 31, 2021 is annexed herewith marked as **Annexure B** to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

# 14. MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors duly met 6 times during the financial year from 1<sup>st</sup> April, 2020 to 31<sup>st</sup> March, 2021. The dates on which the meetings were held are as follows:-

21<sup>st</sup> July 2020, 17<sup>th</sup> August 2020, 11<sup>th</sup> September 2020, 22<sup>nd</sup> October 2020, 10<sup>th</sup> November 2020 and 04<sup>th</sup> February 2021.

# 15. ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2021 and Extract of Annual Return in MGT-9 is available on the Company's website on http://www.everlon.in.

### 16. RISK MANAGEMENT PLAN

There is a continuous process for identifying, evaluating and managing significant risks faced through a risk management process designed to identify the key risks facing business. There are no risks which threaten the existence of the company.

# 17. CORPORATE SOCIAL RESPONSIBILITY

Provisions of section 135 of the Companies Act, 2013 are not applicable to the company.

# 18. <u>CORPORATE GOVERNANCE REPORT AND MANAGEMENT DISCUSSION AND ANALYSIS REPORT</u>

The Company is adhering to good corporate governance practices in every sphere of its operations. The corporate governance provisions as specified in regulations 17 to 27 and clauses (b) to (i) and (t) of subregulation (2) of regulation 46 and para C, D and E of Schedule V are not applicable to the Company as company's paid up capital is less than Rs. 10 crores and net worth is less than Rs. 25 crores.

Management Discussion and Analysis Report as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is enclosed as **Annexure C** 

# 19. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITHRELATED PARTIES REFERRED TO IN SECTION 188(1) OF THE COMPANIES ACT, 2013

All the related party transactions are entered on arm's length basis and in ordinary course of business and are in compliance with the applicable provisions of the Companies Act, 2013 and listing regulation. Form AOC -2 in terms of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014, giving details of contract or arrangement is attached herewith as **Annexure D**. All related party transactions are presented to the Audit Committee and the Board, if required for approval.

### 20. INTERNAL FINANCIAL CONTROL

The Company has an Internal Control System which is commensurate with the size, scale and complexity of its business operations. To maintain its objectivity and independence, the Internal Auditor reports to the Audit Committee. The Internal Auditor monitors and evaluates the efficacy and adequacy of the internal control system in the Company, its compliance with operating systems, accounting procedures and policies. Based on the report of the Internal Auditor, process owners undertake corrective action in their respective areas and thereby strengthen the controls.

# 21. INTERNAL AUDITORS

The company has appointed M/s. R. Thakkar and Co., Chartered Accountants, Mumbai, as Internal Auditors for financial year 2021-22.

# 22. PARTICULARS OF EMPLOYEES AND DIRECTORS REMUNERATION

Shri. Jitendra K. Vakharia (DIN: 00047777) was appointed as Managing Director of the Company for a period of 3 years effective from October 01, 2019 on monthly salary of Rs.50,000 p.m. Shri. Jitendra K. Vakharia decided not to draw any salary from the company in the capacity of Managing Director of the company w.e.f. July 01, 2021.

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Remuneration policy for Directors, Key Managerial Persons and other employees is attached herewith as **Annexure E**.

Particulars of Directors Remuneration as required u/s. 197(12) read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 are attached herewith as **Annexure F.** 

# 23. CHANGE IN NATURE OF BUSINESS

There is no change in nature of Business of the Company during the year under review.

### 24 CODE OF CONDUCT

The Company has obtained declaration from Managing Director under Para D of Schedule V of Listing Regulations 2015 in respect of compliance of Code of conduct during the year under review

"I hereby declare that all the Board members and Senior Management Personnel of the Company have affirmed compliance with the code of conduct of Board of Directors and Senior Management."

# 25. FAMILIARISATION PROGRAMME FOR DIRECTORS

The Members of the Board of the Company are afforded many opportunities to familiarise themselves with the Company, its Management and its operations. The Directors are provided with all the documents to enable them to have a better understanding of the Company, its various operations and the industry in which it operates.

All the Independent Directors of the Company are made aware of their roles and responsibilities at the time of their appointment through a formal letter of appointment, which also stipulates various terms and conditions of their engagement.

Executive Directors provide an overview of the operations and familiarise the new Independent and Non-Executive Directors on matters related to the Company's values and commitments. They are also introduced to the organisation structure, constitution of various committees, board procedures, risk management strategies, etc The policy on Company's familiarization program for Independent Directors is posted on Company's website at www.everlon.in

# 26. EQUITY SHARES IN UNCLAIMED SUSPENSE ACCOUNT UNDER REGULATION 39 AND SCHEULDE VI OF LISTING REGULATIONS

Details of Equity shares in Unclaimed Suspense Account under Regulations 39 and Schedule VI are as follows:-

Description	No. of Records	No of Equity Shares of Rs.10/- each
No. of shareholders and outstanding shares at the beginning of the year	428	71820
No. of shareholder's request received for transfer of shares during the year	NIL	NIL
No. of shareholders to whom shares transferred during the year	NIL	NIL
No. of shareholders and outstanding shares at the end of the year	428	71820

The voting rights on the above shares shall remain frozen till the rightful owner of such shares claim the shares.

# 27. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and your Directors confirm compliance of the same during the year under review.

# 28. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There is no material change affecting the financial position of the Company which have occurred between the end of the financial year

# 29 .GENERAL DISCLOSURES

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year:-

- (a) Subsidiary Associate or Joint Venture Company.
- (b) Material orders passed by the Regulators, or Courts or Tribunals.
- (c) Equity shares with differential rights.
- (d) Sweat equity shares.
- (e) Employee Stock Options Scheme.
- (f) Particulars of Employees. (no employee is in receipt of remuneration of Rs. 1.02 crore p.a. or Rs. 8.50 lakhs per month.)
- (g) Company has complied with the provisions relating to constitution of Internal complaints committee under Sexual Harassment of Women at work place (prevention, prohibition and Redressal) Act,2013 (No cases filed)
- (h) Maintenance of Cost Records not applicable.
- (i) There is no Corporate Insolvency Resolution Process initiated under the Insolvency and Bankruptcy Code, 2016

# 30 ACKNOWLEDGEMENT

Your Directors are pleased to place on record their sincere gratitude to the Government, Financial Institutions, Bankers, Business Constituents and Shareholders for their continued and valuable cooperation and support to the Company and look forward to their continued support and co-operation in future too. They also take this opportunity to express their deep appreciation for the devoted and sincere services rendered by the employees at all levels of the operations of the Company during the year.

For and on behalf of the Board of Directors

Sd/

Place:- Mumbai Jitendra K. Vakharia Varsha. J. Vakharia
Date:- 21/07/2021 Managing Director
(DIN 00047777) (DIN 00052361)

#### ANNEXURE A

# CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

Information on conservation of Energy, Technology absorption, Foreign Exchange earnings and outgo required to be disclosed under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 (3) Companies (Accounts) Rules, 2014 are provided below.

# (A) CONSERVATION OF ENERGY

(i) the steps taken or impact on conservation : Energy conservation continues to receive of energy priority attention at all levels.

(ii) the steps taken by the company for utilising alternate sources of energy

All efforts are made to conserve and optimise use of energy with continuous monitoring,

improvement in maintenance and distribution systems and through improved operational

techniques.

**NIL** 

(iii) the capital investment on energy No Capital has been earmarked separately for

conservation equipment Energy Conservation equipment.

# (B) TECHNOLOGY ABSORPTION

# (C). FOREIGN EXCHANGE EARNINGS AND OUT GO:

Foreign Exchange earned: NIL

Foreign Exchange outgo : NIL

For and on behalf of the Board of Directors

Sd/Jitendra. K. Vakharia
Managing Director
(DIN 00047777)

Sd/Varsha. J. Vakharia
Director
(DIN 00052361)

Place:- Mumbai Date:- 21/07/2021