

**EVERLON  
SYNTHETICS  
LIMITED**

*26th  
Annual Report  
2014-2015*

CIN L17297MH1989PLC052747

ACCOUNTING YEAR ENDED 31st MARCH 2015

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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)	DIRECTOR
SHRI DINESH P. TURAKHIA (DIN 00063927)	INDEPENDENT DIRECTOR
SHRI KAMLESH C. SANGHAVI (DIN 00644642)	INDEPENDENT DIRECTOR

**KEY MANAGERIAL PERSON**

SHRI PRADEEP K. PAREEK (Appointed on 1st December 2014)	CHIEF FINANCIAL OFFICER
SHRI SUBODH L MORE (Appointed on 1st December 2014 and Resigned on 23rd May 2015)	COMPANY SECRETARY

**AUDITORS**

**M/s. POLADIA & COMPANY**

(Chartered Accountants)

C-81, Anant Chhaya, 353/3 R B Mehta Marg, Ghatkopar (E), Mumbai – 400 077.

**BANKERS**

JANATA SAHAKHARI BANK LTD., PUNE  
INDIAN OVERSEAS BANK  
IDBI BANK

**REGISTERED OFFICE**

67, Regent Chambers, 208, Nariman Point, Mumbai – 400 021.  
E-Mail: everlonsynthetics@gmail.com, everlon@rediffmail.com • 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 Ltd., Mumbai  
The Ahmedabad Stock Exchange Ltd., Ahmedabad.

**REGISTRAR & SHARE TRANSFER AGENTS**

SHAREX DYNAMIC (INDIA) PVT. LTD.

Unit-1, Luthra Ind. Premises, Safed Pool, Andheri Kurla Road, Andheri (E), Mumbai – 400 072.  
Tel: 2851 5606/ 2851 5644 • Fax: 2851 2885 • E-mail: sharexindia@vsnl.com

**NOTICE**

Notice is hereby given that the Twenty-sixth Annual General Meeting of the Shareholders of EVERLON SYNTHETICS LIMITED (CIN : L17297MH1989PLC052747) will be held on Tuesday, 15th September, 2015, at Kilachand Conference Room, 2nd Floor, Indian Merchants Chambers, Churchgate, Mumbai - 400 020 at 2.00 p. m. to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statement of the Company as at 31st March, 2015, the reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mrs. Varsha J. Vakharia who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint Auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT M/s. Poladia & Co. (ICAI Regn. No.128274W) , Chartered Accountants be and are hereby re-appointed as Auditors of the Company for the financial year 2015-16 to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors of the Company”.

**By order of the Board of Directors**

**For Everlon Synthetics Limited**

— Sd —  
(J.K.Vakharia)  
(Managing Director)  
DIN 00047777

**Place:- Mumbai**  
**Date:- 30th May 2015**

## **NOTES**

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the company. A Proxy shall not have the right to speak at the meeting and shall not be entitled to vote at the meeting except on a poll. A person can as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or a shareholder.
2. The Proxy, in order to be effective, should be duly completed, stamped and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
3. The Register of Members and Share Transfer Register of the Company will remain closed from Wednesday 9th September, 2015 to Tuesday 15th September, 2015 (both days inclusive).
4. The Members are requested to:
  - i) Intimate immediately any change in their address to Company's Registrar and Share Transfer Agents M/s. Sharex Dynamic (India) Pvt. Ltd., Unit-1, Luthra Ind. Premises, Safed Pool, Andheri Kurla Road, Andheri (East) Mumbai – 400 072. 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.
  - iv) Bring their copies of Annual Report and Attendance slip with them at the meeting.
  - v) Intimate Registrar and Share Transfer Agents M/s. Sharex Dynamic (India) Pvt. Ltd. for consolidation of their folios, in case they are having more than one folio.

### **5 Green Initiative for Paperless Communications:-**

The Ministry of Corporate Affairs ("MCA") has taken a 'Green Initiative in Corporate Governance by allowing paperless compliances by Companies through electronic mode. In accordance with recent circular bearing no.17/2011 dated 21.04.2011 issued by the Ministry of Corporate Affairs (MCA), Companies can now send various notices/documents to their shareholders through electronic mode to the registered e-mail addresses of the shareholders.

### **6 Disclosure under Clause 5A (II)**

Certain share certificates were returned undelivered, when Registrars and Share Transfer Agents posted Share Certificates in December 2012 of the changed face value of Re.1/- each on account of Demerger of Investment business of the company.

The company is in the process of finalizing details of unclaimed shares in consultation with companies registrar and shares transfer agent M/s Sharex Dynamic India Private Limited.

- 7 As per the said MCA circular, the Company is attaching herewith E-Communication Registration Form / letter to Equity shareholders for providing advance opportunity to register their e-mail address with the Company or Depository Participant and changes therein from time to time.

This is an opportunity for every shareholder of the Company to contribute to the Corporate Social Responsibility initiative of the Company.

Equity Shareholders holding shares in physical form can avail the said facility to enable the Company to send the notice/documents through electronic mode. They should download the form from the Company's website ([www.everlon.in](http://www.everlon.in)) and forward the same to Company's Registrar and transfer agents i.e. Sharex Dynamic (India) Pvt.Ltd., Unit: Everlon Synthetics Ltd., Unit-1, Luthra Ind.Premises, Safed Pool, Andheri-Kurla Road, Andheri (E), Mumbai. – 400 072. Tel: 2851 5506 / 2851 5644, Fax No: 2851 2855. The Shareholders holding shares in demat mode can register their e-mail address with their Depository Participant, in the event they have not done so earlier for receiving notices/documents through Electronic mode.

#### 8. Instructions for the voting through electronic means

- I In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the ensuing Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
  - II The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
  - III The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
  - IV. The remote e-voting period commences on Saturday 12th September 2015 at 9.00 am and ends on Monday 14th September 2015 at 5.00 pm. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 8th September 2015, may cast their e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
  - V. The process and manner for remote e-voting are as under:
- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participant(s)]
- (i) Open email and open PDF file viz ; "remote e-voting .pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
  - (ii) Launch internet browser by typing the following URL : <https://www.evoting.nsd.com>.
  - (iii) Click on Shareholder – Login.
  - (iv) Put the user ID and password as initial password/PIN noted in step (i) above. Click Login.
  - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits / characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
  - (vii) Select "EVEN" of "Everlon Synthetics Ltd.,
  - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
  - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
  - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
  - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
  - (xii) 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer at e-mail ID shethmm\_cs@yahoo.co.in with a copy to evoting@nsdl.co.in.
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy
- (i) Initial password is provided as below / at the bottom of the Attendance Slip for AGM:  
EVEN (Remote e-voting Event Number)      USER ID      PASSWORD/PIN
  - (ii) Please follow all steps from Sl. No. (ii) to Sl. No.(xii) above, to cast vote.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password / PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 8th September, 2015.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 8th September, 2015, may obtain the login ID and password by sending a request at email ID [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or RTA email ID [@shareindia@vsnl.com](mailto:@shareindia@vsnl.com).
- 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](http://www.evoting.nsdl.com) or contact at the following toll free no.: 1800-222-990.
- XI. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting/voting at the AGM through ballot paper.
- XII. M.M. Sheth & Co. Company Secretary (FCS No.1455) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting at the AGM and remote-e-voting process in a fair and transparent manner.

- XIII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" / "Polling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XIV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and the declare the result of the voting forthwith.
- XV. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.everlon.in](http://www.everlon.in) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited.

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

— sd —  
**J.K.Vakharia**  
**Managing Director**  
**DIN 00047777**

**Place:- Mumbai**  
**Date :- 30th May 2015**



**Details of Directors seeking Re-appointment at the forthcoming Annual General Meeting**

(As per clause 49 of the Listing Agreement)

A.	Name of Director	Smt. Varsha J. Vakharia. (DIN 00052361)
B.	Date of Birth	25/08/1958
C.	Date of Appointment	29/10/1999
D.	Expertise in specific functional areas	General Administrations since last 10 Years
E.	Qualifications	M.A.
F.	Name of Companies in which Directorship held as on 31st March 2015	Vakharia Power Infrastructure Ltd Vakharia Synthetics Pvt.Ltd., Omkar Texolene Pvt.Ltd, Vakharia Financial Services Ltd., Everlon Solar Energy Pvt. Ltd., Everlon Power Ltd., Everest Yarn Agency Pvt.Ltd,
G.	Chairman/Member Of the Committees of the Board of the other Companies on which he is A Director as on 31st March 2015.	---- NIL ----
H.	No. of equity shares of Rs.1/- each of the company held as on 31st March 2015	16, 39,920
I.	Inter-se Relations Among Directors	She is related to Shri Jitendra K.Vakharia, Managing Director of the company.

**EVERLON SYNTHETICS LIMITED****DIRECTOR'S REPORT**

To,

The Members,

The Board of Directors present the 26th Annual Report together with Audited Statement of Accounts for the year ended 31st March, 2015 along with the cash flow statements:

**1. OPERATIONS AND FINANCIAL RESULTS**

	<b>Year Ended 31/03/2015 (Re in Lacs)</b>	<b>Year Ended 31/03/2014 (Re in Lacs)</b>
Sales	4102.60	5339.66
Other Income	4.95	2.76
Profit for the year before Depreciation & Tax	39.58	61.11
Less : Depreciation	30.72	30.12
Profit before Tax	8.86	30.99
Less : Provision for Tax	1.70	6.00
Profit after tax	7.16	24.99
Add/Less: IT Provisions for earlier years	(1.09)	0.38
Profit for the year	6.07	25.37
Profit – (Loss) Brought forward from Previous Year	(106.28)	(131.67)
Profit/ (Loss) carried to Balance Sheet	(100.21)	(106.29)

**2. PERFORMANCE**

Your Company has managed to achieve reasonable good performance during the year in spite of difficult market conditions.

The company has produced 3795.44 tons against 4478.05 tons during the previous year resulting in sales turnover of Re.4102.60 lacs as against Re.5339.66 lacs during the previous year.

**3. DIVIDEND**

Directors do not recommend any dividend due to the accumulated losses suffered by the company.

**4. DIRECTORS & KEY MANAGERIAL PERSONNEL**

Smt. Varsha J. Vakharia retires by rotation and being eligible offers herself for reappointment.

Shri Pradeep K. Pareek has been appointed as Chief Financial Officer of the company w.e.f. 1st December 2014 and Shri Subodh L. More was appointed as Company Secretary w.e.f. 1st December 2014 and resigned from 23rd May 2015.

**5. AUDITORS**

M/s. Poladia & Co. Chartered Accountants have given their consent for re-appointment for F. Y. 2015-2016. Members are requested to re-appoint them.

**6. FIXED 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.

**7. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS :**

The company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013.

The details of the investments made by the company is given in the notes to the financial statements.

**8. 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, 2015, 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 Directors have selected such accounting policies and applied them consistently 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, 2015 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.

**9. AUDITORS REPORT**

Auditors notes are self-explanatory and do not call for any further comments.

**10. 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.

**11. AUDIT COMMITTEE**

The Audit Committee comprises two Independent Directors namely Shri Dinesh P. Turakhia and Shri Kamlesh C. Sanghavi and Shri Jitendra K. Vakharia as Director. All recommendations made by the Audit Committee were accepted by the Board.

**12. VIGIL MECHANISM**

The Vigil Mechanism of the Company also incorporates a whistle blower policy in terms of the listing Agreement. Protected disclosures can be made by a whistle blower through an e-mail, or dedicated telephone line or a letter to the Task Force or to the Chairman of the Audit Committee. The Policy on vigil mechanism and whistle blower policy may be accessed on the Company's website at [www.everlon.in](http://www.everlon.in)

**13. SECRETARIAL AUDITOR**

The Board has appointed A.M. Sheth & Associates., Practising Company Secretary, to conduct Secretarial Audit for the financial year 2014-15. The Secretarial Audit Report for the financial year ended March 31, 2015 is annexed herewith marked as Annexure B to this Report, The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

**14. MEETING OF THE BOARD OF DIRECTORS**

The Board of Directors duly met 6 times during the financial year from 1st April, 2014 to 31st March 2015. The dates on which the meetings were held are as follows:-

30th May 2014, 8th August 2014, 18th October 2014, 27th November 2014, 10th January 2015 and 19th March 2015.

**15. EXTRACT OF ANNUAL RETURN**

Extract of Annual Return of the Company is annexed herewith as **Annexure C** to this Report.

**16. RISK MANAGEMENT**

The company has formulated an Risk Management Plan

**17. CORPORATE SOCIAL RESPONSIBILITY**

Pursuant to provisions of section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to the company.

**18. CORPORATE GOVERNANCE**

Pursuant to clause 49 of The Listing Agreement with The Bombay Stock Exchange, Management Discussion and Analysis Report, Corporate Governance Report and Auditors Certificate regarding compliance of Corporate Governance are made a part of the Annual Report.

**19. DEPOSITS**

The Company has not accepted any Deposits from the Public.

**20. CONTRACT U/S. 188**

All contract/arrangements / transactions entered by the company during the financial year with related parties were in ordinary course of business and on an arm's length basis. Form AOC2 giving details of contract is attached herewith as **Annexure D**.

**21. INTERNAL FINANCIAL CONTROL**

The company has adequate internal financial control.

**22. INDEPENDENT DIRECTORS DECLARATION**

Shri Dinesh P. Turakhia and Shri Kamlesh C. Sanghavi, Independent Directors have given declaration that they meet the criteria of independence as provided in S.149(6) of the Companies Act, 2013.

**23. DIRECTORS REMUNERATION**

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**.

**24. GENERAL DISCLOSURE**

No disclosure is required in respect of following matters:-

- (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.
- (g) Sexual Harassment of Women at work place (Prevention, Prohibition and Redressal) Act, 2013. (No cases filed).

**25. ACKNOWLEDGEMENT**

The Directors wish to place on record appreciation for the efforts put in by all the employees of the Company. They are thankful to Company's Bankers for the support extended to the company.

**For and on behalf of the Board of Director**

— sd —  
**J. K. Vakharia**  
**Managing Director**  
**DIN 00047777**

— sd —  
**V. J. Vakharia**  
**Director**  
**DIN 00052361**

**Place:- Mumbai**  
**Date:- 30<sup>th</sup> May 2015**

**ANNEXURE A**  
**DIRECTOR'S REPORT 2014-2015**

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO ETC :**

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

**(A) CONSERVATION OF ENERGY**

- (i) the steps taken or impact on conservation of energy : Energy conservation continues to receive 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.
- (iii) the capital investment on energy conservation equipment : No Capital has been earmarked separately for Energy Conservation equipment.

**(B) TECHNOLOGY ABSORPTION**

- (i) the efforts made towards technology absorption : Updation of Technology is a continuous process, absorption implemented and adapted by the Company for innovation. Efforts are continuously made to develop new products required in the Industry.
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution : The Company has been able to successfully reduce its variable production costs.
- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) : Not applicable since 5 years period is over.
  - (a) the details of technology imported
  - (b) the year of import;
  - (c) whether the technology been fully absorbed
  - (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof.

**I. TOTAL ENERGY CONSUMPTION AND ENERGY CONSUMPTION PER UNIT OF PRODUCTION AS PER FORM 'A' OF THE RULES IN RESPECT OF INDUSTRIES SPECIFIED IN THE SCHEDULE THEREOF:**

<b>a</b>	<b><u>POWER AND FUEL CONSUMPTION:</u></b>	<b>2014-2015</b>	<b>2013-2014</b>
1.	Electricity		
	(a) Purchases Units (Lacs)	46.55	52.00
	Total Amounts (Re. in lacs)	207.00	220.36
	Rate per Unit (Re.)	4.45	4.23
	(b) Own Generation:		
	Through Diesel Generator		
	Units (in lacs)	---	---
	Units per Ltr. of Diesel Oil	---	---
	Cost per Units (Re.)	---	---
2.	Coal	---	---
3.	Furnace Oil	---	---
4.	Other / Internal Generation Steam	---	---
<b>b</b>	<b><u>CONSUMPTION PER UNIT OF PRODUCTION:</u></b>		
	(Product: Polyester Texturised Yarn)		
	(Product: Polyester Twisted Yarn)		
1.	Electricity (Unit per M.T.)	1226	1192
2.	Coal (Kg)	----	---
3.	Furnace Oil Liter	----	---
4.	Steam (Tons)	----	---

**II. TECHNOLOGY ABSORPTION:**

**EFFORTS MADE IN TECHNOLOGY ABSORPTION AS PER FORM B OF THE ANNEXURE TO THE RULES.**

1.	<b>Research &amp; Development (R &amp; D)</b>	NIL AT PRESENT
2.	<b>Technology Absorption adaptation and Innovation</b>	NIL AT PRESENT

**IV. FOREIGN EXCHANGE EARNINGS AND OUT GO:**

a.	Activities relating to exports initiative taken to increase ) Export markets for products and services and export ) Plan. )	NOT APPLICABLE
b.	Total Foreign exchange used and earned:	
1.	Expenditure in Foreign Currency	---
2.	Value of Import on CIF basis (Re.in Lacs)	----
3.	F.O.B. Value of exports (Re.in Lacs)	----

**A.M. Sheth & Associates**  
**Company Secretaries**

**ANNEXURE B**

**Form No.MR-3**

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31st MARCH 2015**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

**Everlon Synthetics Limited,**  
Regent Chambers, 6th Floor,  
208, Nariman Point,  
Mumbai-400021

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Everlon Synthetics Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my 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 authorised representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has during the audit period covering the financial year ended on 31st March 2015 (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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the 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 Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;



- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 **(Not applicable to the Company during the Audit Period);**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(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 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during the Audit Period);** and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the Audit Period);**
- (vi) There are no specific laws applicable to the Company.

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

- (i) Secretarial Standards (SS) issued by The Institute of Company Secretaries of India. **(SS-1 and SS-2 were notified on 23rd April 2015 and will be applicable with effect from 1st July 2015)**
- (ii) The Listing Agreements entered into by the Company with Stock Exchange.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

**I further report that** the Board of Directors of the Company is duly constituted with 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 is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance 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. All decisions at board meetings and Committee meetings are carried out unanimously as recorded in the minutes of meetings of the Board of Directors or Committee of the Board, as the case may be.

**I 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.

**I further report that** during the audit period the Board of Directors have approved proposed Rights issue of Equity shares and Company is in the process of finalizing the same and there are no other specific events/ actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

**FOR A. M. SHETH & ASSOCIATES.**  
**(Company Secretaries)**

— Sd —  
**AMI SHETH**  
Prop.  
ACS No. 24127  
CP No. 13976

**Place: Mumbai**  
**Date: 30<sup>th</sup> May, 2015**

**ANNEXURE C****EXTRACT OF ANNUAL RETURN FORM MGT 9**

(Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Company (Management & Administration) Rules, 2014)

**FINANCIAL YEAR ENDED ON 31.03.2015**

**I. REGISTRATION & OTHER DETAILS:**

1	CIN	L17297MH1989PLC052747
2	Registration Date	26th July, 1989
3	Name of the Company	Everlon Synthetics Ltd.,
4	Category/Sub-category of the Company	Limited by Shares
5	Address of the Registered office & contact details	67, Regent Chambers, Nariman Point, Mumbai 400021 Tel: 2204 9233, 2204 2788 Fax: (022) 2287 0540
6	Whether listed company	Yes (Listed on BSE)
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Sharex Dynamic (India) Pvt. Ltd. Unit-1, Luthra Ind. Premises, Safed Pool, Andheri Kurla Road, Andheri (E), Mumbai – 400 072. Tel: 2851 5606/ 2851 5644 Fax: 2851 2885 E-mail: sharexindia@vsnl.com

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:**

All the business activities contributing 10% or more of the total turnover of the Company shall be stated

Sr. No.	Name & Description of main products/services	NIC Code of the Product / service	% to total turnover of the company
1.	PTY	-----	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES:**

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held Associate	Applicable Section
1.	N.A.	N.A.	N.A.	N.A.	N.A.

**IV. SHARE HOLDING PATTERN (Equity Share Capital Break up as percentage of Total Equity**

**i) Category-wise Share Holding**

Category of Shareholders	No of Shares held at the beginning of the year the year				No of Shares held at the end of the year				% Chane during the year Change
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
a) Individual/HUF	14503414	Nil	14503414	47.208	14991784	Nil	14991784	49.521	1.613
b) Central Govt.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt.(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Bodies Corp.	3294188	Nil	3294188	10.881	3350690	Nil	3350690	11.068	0.187
e) Banks/FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Any Other									
<b>Sub-total (A) (1):-</b>	<b>17797602</b>	<b>Nil</b>	<b>17797602</b>	<b>58.089</b>	<b>18342474</b>	<b>Nil</b>	<b>18342474</b>	<b>60.589</b>	<b>1.800</b>
(2) Foreign									
a) NRIs- Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Other - Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Banks / F1	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Any other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Sub-total (A) (2):-</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>Total shareholding of Promoter (A)=(A)(1) +(A)(2)</b>	<b>17797602</b>	<b>Nil</b>	<b>17797602</b>	<b>58.089</b>	<b>18342474</b>	<b>Nil</b>	<b>18342474</b>	<b>60.589</b>	<b>1.800</b>
<b>B. Public Shareholding</b>									
a) Mutual Funds/Banks/FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Central Govt.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt.(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Venture Capital funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) FII's	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Other (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Sub-total (B)(1):-</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>

<b>2. Non-Institutions</b>									
a) Bodies Corp.	271236	13800	285036	0.942	290033	13800	303833	1.004	0.062
i) Indian									
ii) Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakh	3624619	3084810	6709429	22.163	3111050	2949810	6060860	20.020	(2.143)
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	2845063	-	2845063	9.398	2928963	-	2928963	9.675	0.277
c) Others NRI	2618470	18000	2636470	8.709	2619470	18000	2637470	8.712	0.003
<b>Sub-total (B)(2)</b>	<b>9088152</b>	<b>3102810</b>	<b>12190962</b>	<b>41.211</b>	<b>8659483</b>	<b>2967810</b>	<b>11627293</b>	<b>38.407</b>	<b>(1.800)</b>
Total Public Shareholding (B)=(B)(1)+ (B)(2)	9359388	3116610	12475998	41.211	8949516	2981610	11931126	39.411	(1.800)
C. Shares held by Custodian for GDRs & ADRs.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Grand Total (A+B+C)</b>	<b>27156990</b>	<b>3116610</b>	<b>30273600</b>	<b>100</b>	<b>27291990</b>	<b>298610</b>	<b>30273600</b>	<b>100</b>	<b>Nil</b>

**ii) Shareholding of Promoters**

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			Shares of % change in share holding during the year
		No of Shares	% of total Shares of the company	% of total Shares of the company	No of Shares	% of total Shares of the company	% of shares Pledged / encumbered to total shares	
1	Vakharia Financial Services Ltd.	229698	0.759	Nil	229698	0.759	Nil	Nil
2	Vakharia Synthetics Pvt. Ltd.	1181912	3.904	Nil	1181912	3.904	Nil	Nil
3	Everest Yarn Agency P.Ltd.	300820	0.994	Nil	300820	0.994	Nil	Nil
4	Everton Solar Energy P.Ltd.	1488000	4.915	Nil	1488000	4.915	Nil	Nil
5	Mrudu Kantilal Vakharia	45600	0.151	Nil	45600	0.151	Nil	Nil

EVERLON SYNTHETICS LIMITED

SI. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			Shares of % change in share holding during the year
		No of Shares	% of total Shares of the company	% of total Shares of the company	No of Shares	% of total Shares of the company	% of shares Pledged / encumbered to total shares	
6	Kantilal V. Vakharia (HUF)	324000	1.070	Nil	324000	1.070	Nil	Nil
7	Jitendra K. Vakharia (HUF)	4513188	14.908	Nil	4513188	14.908	Nil	Nil
8	Omkar Texolene Pvt.Ltd.	93758	0.310	Nil	150260	0.496	Nil	0.187
9	Dhiren Uttamchand Dadia	1189632	3.930	Nil	1189632	3.930	Nil	Nil
10	Lina Dhiren Dadia	1373328	4.536	Nil	1373328	4.536	Nil	Nil
11	Tarun K. Vakharia (HUF)	29740	0.098	Nil	29740	0.098	Nil	Nil
12	Jitendra K. Vakharia	3036000	10.029	Nil	3036000	10.029	Nil	Nil
13	Varsha J. Vakharia	1639920	5.417	Nil	2128290	7.030	Nil	1.613
14	Prachi J. Vakharia	2352006	7.769	Nil	2352006	7.769	Nil	Nil
	<b>Total</b>	<b>17797602</b>	<b>58.789</b>	<b>Nil</b>	<b>18342474</b>	<b>60.589</b>	<b>Nil</b>	<b>1.800</b>

**iii) Change in Promoters' Shareholding**

Sr. No.	Shareholders' Name	No. of Shares at the beginning (01-04-2014)/ end of the year (31-03-2015)			Cumulative Shareholding during the year 31/03/2015			
	Name	No. of Shares	% of total Shares	Date	Increasing / Decreasing in shareholding	Reason	No. of Shares	% of total Shares
1	VARSHA JITENDRA VAKHARIA	1639920	5.417	01-04-2014				
				05-09-2014	126741	Transfer	1766661	5.836
				12-09-2014	177793	Transfer	1944454	6.423
				19-09-2014	113112	Transfer	2057566	6.797
				30-09-2014	66799	Transfer	2124365	7.017
				10-10-2014	3925	Transfer	2128290	7.03
	-Closing Balance			31-03-2015			2128290	7.03

Sr. No.	Shareholders' Name	No. of Shares at the beginning (01-04-2014)/ end of the year (31-03-2015)			Cumulative Shareholding during the year 31/03/2015			
	Name	No. of Shares	% of total Shares	Date	Increasing / Decreasing in share-holding	Reason	No. of Shares	% of total Shares
2	OMKAR TEXOLENE PVT. LTD.	93758	0.31	01-04-2014				
				04-04-2014	200	Transfer	93958	0.31
				11-04-2014	500	Transfer	94458	0.312
				25-04-2014	2000	Transfer	96458	0.319
				02-05-2014	1400	Transfer	97858	0.323
				09-05-2014	3200	Transfer	101058	0.334
	-			16-05-2014	2351	Transfer	103409	0.342
				23-05-2014	1300	Transfer	104709	0.346
				30-05-2014	500	Transfer	105209	0.348
				06-06-2014	230	Transfer	105439	0.348
				13-06-2014	1540	Transfer	106979	0.353
				20-06-2014	6783	Transfer	113762	0.376
				30-06-2014	3950	Transfer	117712	0.389
				04-07-2014	17500	Transfer	135212	0.447
				11-07-2014	2895	Transfer	138107	0.456
				18-07-2014	5435	Transfer	143542	0.474
				25-07-2014	3098	Transfer	146640	0.484
				29-08-2014	120	Transfer	146760	0.485
				05-09-2014	3500	Transfer	150260	0.496
	-Closing Balance			31-03-2015			150260	0.496

**iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)**

Sr. No.	Name	No. of Shares at the beginning (01-04-2014) / end of the year (31-03-2015)	% of total Shares of the company	Date	Increasing / Decreasing in share-holding	Reason	No. of Shares	% of total Shares of the company]
1	LALIT CHANDRAKANT SHAH (HUF)	351762	1.162	01-04-2014				
	-Closing Balance			31-03-2015			351762	1.162
2	ABIRAMI ARUNACHALAM	1200000	3.964	01-04-2014				
	-Closing Balance	1200000	3.964	31-03-2015			1200000	3.964

EVERLON SYNTHETICS LIMITED

Sr. No.	Name	No. of Shares at the beginning (01-04-2014) / end of the year (31-03-2015)	% of total Shares of the company	Date	Increasing / Decreasing in share-holding	Reason	No. of Shares	% of total Shares of the company]
3	LALIT CHANDRAKANT SHAH	162054	0.535	01-04-2014				
				25-07-2014	3775	Transfer	165829	0.548
				01-08-2014	3376	Transfer	169205	0.559
				08-08-2014	2034	Transfer	171239	0.566
				12-08-2014	650	Transfer	171889	0.568
				15-08-2014	700	Transfer	172589	0.57
				22-08-2014	589	Transfer	173178	0.572
				29-08-2014	1067	Transfer	174245	0.576
				05-09-2014	-12191	Transfer	162054	0.535
				10-10-2014	25	Transfer	162079	0.535
				17-10-2014	2225	Transfer	164304	0.543
				24-10-2014	1645	Transfer	165949	0.548
				31-10-2014	250	Transfer	166199	0.549
				07-11-2014	1639	Transfer	167838	0.554
				14-11-2014	1350	Transfer	169188	0.559
				21-11-2014	2149	Transfer	171337	0.566
				28-11-2014	2850	Transfer	174187	0.575
				05-12-2014	951	Transfer	175138	0.579
				12-12-2014	1250	Transfer	176388	0.583
				19-12-2014	2990	Transfer	179378	0.593
				31-12-2014	9080	Transfer	188458	0.623
				09-01-2015	1600	Transfer	190058	0.628
				16-01-2015	2100	Transfer	192158	0.635
				23-01-2015	9571	Transfer	201729	0.666
				30-01-2015	7954	Transfer	209683	0.693
				13-02-2015	1450	Transfer	211133	0.697
				20-02-2015	18420	Transfer	229553	0.758
				27-02-2015	2875	Transfer	232428	0.768
				06-03-2015	8550	Transfer	240978	0.796
				13-03-2015	1199	Transfer	242177	0.8
				20-03-2015	7297	Transfer	249474	0.824
				27-03-2015	1000	Transfer	250474	0.827
	-Closing Balance			31-03-2015			250474	0.827

Sr. No.	Name	No. of Shares at the beginning (01-04-2014) / end of the year (31-03-2015)	% of total Shares of the company	Date	Increasing / Decreasing in share-holding	Reason	No. of Shares	% of total Shares of the company]
4	VINAYKUMAR SAJJANKUMAR	235038	0.776	01-04-2014				
	-Closing Balance			31-03-2015			235038	0.776
5	ALPESH A GANDHI	308501	1.019	01-04-2014				
	-Closing Balance			31-03-2015			308501	1.019
6	MUJEEBUR RAHMAN HABEEB	633754	2.093	01-04-2014				
	-Closing Balance			31-03-2015			633754	2.093
7	SANGEETHA S	332820	1.099	01-04-2014				
	-Closing Balance			31-03-2015			332820	1.099
8	KEYUR MAHESH SHAH	549002	1.813	01-04-2014				
				06-06-2014	-750	Transfer	548252	1.811
				13-06-2014	-1000	Transfer	547252	1.808
				20-06-2014	-800	Transfer	546452	1.805
				30-06-2014	-570	Transfer	545882	1.803
				04-07-2014	-400	Transfer	545482	1.802
				11-07-2014	-200	Transfer	545282	1.801
				25-07-2014	-600	Transfer	544682	1.799
				01-08-2014	-200	Transfer	544482	1.799
	-Closing Balance			31-03-2015			544482	1.799
9	AMI DHIREN DADIA	800886	2.645	01-04-2014				
	-Closing Balance			31-03-2015			800886	2.645
10	NILESH DIRAJLAL SHAH	641034	2.117	01-04-2014				
	-Closing Balance			31-03-2015			641034	2.117

**v) Shareholding of Directors and Key Managerial Personnel:**

**1) Jitendra K. Vakharia - Managing Director**

Particulars of Shareholders	No. of Shares at the beginning (01-04-2014)/ end of the year (31-03-2015)		Cumulative Shareholding during the year 31/03/2015	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	3036000	10.029		
At the End of the year			3036000	10.029



**2) Varsha J. Vakharia - Director**

Particulars of Shareholders	No. of Shares at the beginning (01-04-2014) / end of the year (31-03-2015)			Share holding at the end of the year 31-03-2015			
	No of Shares	% of total Shares of the company	Date	Increasing / Decreasing in shareholding	Reason	No. of Shares	% of total Shares of the company
At the beginning of the year	1639920	5.417	01-04-2014				
			05-09-2014	126741	Transfer	1766661	5.836
			12-09-2014	177793	Transfer	1944454	6.423
			19-09-2014	113112	Transfer	2057566	6.797
			30-09-2014	66799	Transfer	2124365	7.017
			10-10-2014	3925	Transfer	2128290	7.03
At the end of the year			31-03-2015			2128290	7.03

**3) Dinesh P. Turakhia - Independent Director**

Particulars of Shareholders	No. of Shares at the beginning (01-04-2014) / end of the year (31-03-2015)		Cumulative Shareholding during the year 31/03/2015	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	3000	0.001		
At the End of the year			3000	0.001

**4) Pradeep K. Pareek - CFO**

Particulars of Shareholders	No. of Shares at the beginning (01-04-2014)/ end of the year (31-03-2015)		Cumulative Shareholding during the year 31/03/2015	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	24330	0.08		
At the End of the year			24330	0.08

**5) Kamlesh C. Sanghavi - Independent Director**

Particulars of Shareholders	No. of Shares at the beginning (01-04-2014)/ end of the year (31-03-2015)		Cumulative Shareholding during the year 31/03/2015	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	0	0.000		
At the End of the year			0	0.000

**6) Subodh L More - Company Secretary**

Particulars of Shareholders	No. of Shares at the beginning (01-04-2014)/ end of the year (31-03-2015)		Cumulative Shareholding during the year 31/03/2015	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	0	0.000		
At the End of the year			0	0.000

**V. INDEBTEDNESS: (Rs. in Lakhs)**

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

Particulars Secured Loans	Secured Loans Excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
1) Principal Amount	415.36	330.47	0	745.83
2) Interest due but not paid	0	0	0	
3) Interest accrued but not due	0	0	0	0
<b>Total of (1+2+3)</b>	<b>415.36</b>	<b>330.47</b>	<b>0</b>	<b>745.83</b>
<b>Change in Indebtedness during the financial year</b>				
+ Addition	9.65	0	0	9.65
- Reduction	10.75	19.08	0	29.73
Net change	-1.10	-19.08	0	-20.08
<b>Indebtedness at the end of the financial year - 31.03.2015</b>				
1) Principal Amount	414.26	311.89	0	725.65
2) Interest due but not paid	0	0	0	0
3) Interest accrued but not due	0	0	0	0
<b>Total of (1+2+3)</b>	<b>414.26</b>	<b>311.89</b>	<b>0</b>	<b>725.65</b>

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**A. Remuneration to Managing Director, Whole-Time Directors and/or Manager: (Rs. In Lakhs)**

Sl.No.	Particulars of Remuneration	Name of MD/ WTD/Manager	Total Amount
		Jitendra K. Vakharia	
1.	Gross salary	480000	480000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil
	(b) Value of perquisites 17( ) Income-tax Act, 1961		
	(c) Profits in lieu of salary Under section 17(3) of Income-tax Act, 1961	Nil	Nil
2	Stock Option	Nil	Nil
3	Sweat Equity	Nil	Nil
4.	Commission - as % of profit - others, specify	Nil	Nil
5.	Others, please specify <b>Total ( A )</b> Ceiling as per the Act	<b>480000</b>	<b>480000</b>

**B. Remuneration of other directors:**

**I. Independent Directors:-**

Particulars of Remuneration	Name of Directors		Total Amount
	Dinesh P. Turakhia	Kamlesh C.Sanghavi	
Fee for attending board committee meetings	3000	3000	6000
Commission	0	0	0
Others	0	0	0
<b>Total (1)</b>	<b>3000</b>	<b>3000</b>	<b>6000</b>

**II. Other Non-Executive Directors:-**

Other Non-Executive Directors	Name of Non-Executive Directors	Total Amount
	Varsha J Vakharia	
Fee for attending board committee meetings	2500	2500
Commission	0	0
Others	0	0
<b>Total (2)</b>	<b>2500</b>	<b>2500</b>
<b>Total B = (1+2)</b>		<b>8500</b>

**C. Remuneration to Key Managerial Personnel Other Than MD/ Manager/ WTD**

Sr. No.	Particulars of Remuneration	Name of KMP		Total Amount
		*Pradeep K. Pareek CFO	*Subodh L. More Company Secretary	
1	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act	57,555	45000	102555
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	0	0	0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission - As % of Profit - Others, specify	0	0	0
5	Others, please specify Provident Fund & other Funds	0	0	0
	Performance Bonus	0	0	0
	<b>Total (C)</b>	<b>57,555</b>	<b>45000</b>	<b>102555</b>

\*Appointed w.e.f. 1st March 2015

**VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/ NCLT/ Court)	Appeal made if any (give details)
<b>A. COMPANY</b>					
Penalty Punishment Compounding			None		
<b>B. DIRECTORS</b>					
Penalty Punishment Compounding			None		
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty Punishment Compounding			None		

For and on Behalf of the Board of Directors

—Sd —  
Jitendra K. Vakharia  
Director  
(DIN 00047777)

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

Place: Mumbai

Date: 30th May 2015

**ANNEXURE D**  
**FORM NO. AOC -2**

**[Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.]**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

**1. Details of contracts or arrangements or transactions not at Arm's length basis.**

**Not Applicable as all transactions are on Arm's Length basis**

Sl. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	N.A.
b)	Nature of contracts/arrangements/transaction	N.A.
c)	Duration of the contracts/arrangements/transaction	N.A.
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A.
e)	Justification for entering into such contracts or arrangements or transactions'	N.A.
f)	Date of approval by the Board	N.A.
g)	Amount paid as advances, if any	N.A.
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	N.A.

**2. Details of contracts or arrangements or transactions at Arm's length basis.**

Sl. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Teekay International & Director Interested
b)	Nature of contracts/arrangements/transaction	Lease Rent
c)	Duration of the contracts/arrangements/transaction	11 months
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs.25,000/- p.m.
e)	Date of approval by the Board	30 <sup>th</sup> May 2014
f)	Amount paid if any	Rs.3,00,000/-

**For and on Behalf of the Board of Directors**

—Sd —  
**Jitendra K. Vakharia**  
Director  
(DIN 00047777)

— Sd —  
**Varsha J. Vakharia**  
Director  
(DIN 00052361)

**Place: Mumbai**

**Date: 30<sup>th</sup> May 2015**

**ANNEXURE - E**

**REMUNERATION POLICY**

**A. Remuneration Policy for Executive Directors**

- a) The remuneration paid to the Executive Directors of the Company is approved by the Board of Directors on the recommendations of the HR & Remuneration Committee.
- b) Remuneration of the Chairman and Managing Director and Executive Directors consist of a fixed component and commission based on the net profits of each financial year. The commission amount is linked to the Net profit of each year. The increase in fixed salary is recommended by the HR Committee based on the general industry practice .

**B. Remuneration Policy for Non-Executive Directors**

Non-Executive Directors of a Company's Board of Directors add substantial value to the Company through their contribution to the Management of the Company. In addition they also play an appropriate control role. For best utilizing the Non - Executive Directors, the Company has constituted certain Committees of the Board.

**Remuneration payable:**

Sr. No.	Particulars	Remuneration	Remarks
1.	Sitting Fees: For Board Meetings	Rs.500/- per meeting	a) As per the limits prescribed by the Companies Act. b) Approval – Board
2.	For Committee Meetings	At present, company does not pay any sitting fees for attending committee meetings.	a) As per the limits prescribed by the Companies Act. b) Approval – Board  (An Independent Director shall not be entitled to any stock option.)

**C. Remuneration Policy for Senior Managers**

1. The Company while deciding the remuneration package of the senior management members takes into consideration the employment scenario, remuneration package prevailing in the industry and remuneration package of the managerial talent of other comparable industries.
2. The remuneration to senior management employees comprises of two broad terms – Fixed Remuneration and Variable remuneration in the form of performance incentive.
3. Annual increase in fixed remuneration is reviewed and then approved by the HR and Remuneration Committee.

**ANNEXURE - F****(A) REMUNERATION OF DIRECTORS / KEY MANAGERIAL (KMP)**

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

S. No.	Name	Designation	Remuneration Paid Rs. F.Y.2014-15	Director Sittings Fees Paid Rs F.Y.2014-15
1	Shri Jitendra K.Vakharia	Managing Director	4,80,000/-	-----
2	Smt Varsha J.Vakharia	Director	-----	2,500/-
3	Shri Dinesh P.Turakhia	Independent Director	-----	3,000/-
4	Shri Kamlesh C.Sanghvi	Independent Director	-----	3,000/-
5	Shri Subodh L.More	Company Secretary	45,000/-	-----
6	Shri Pradeep K.Pareek	Chief Financial Officer	2,17,545/-	-----

**(B) PARTICULARS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL REMUNERATION**

i) The information required pursuant to Section 197 read with Rule 5(1) The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is furnished hereunder:-

Name	Designation	Ratio Of Remuneration Of Each Director Or Kmp The Median Remuneration Of Employees	% Increase In Remuneration During F.Y. 2014-15	Comparison Of The Remuneration Of Each Kmps Against The Performance Of The Company
Jitendra K. Vakharia	Managing Director	3.44 times	Nil	Compared to 2013-14 Revenue decreased by 23.17% and EBIDTA Decreased by 12.40%
Pradeep K. Pareek	Chief Financial Officer	1.56 timers	11.06	
Subodh L. More	Company Secretary	0.32 times	Nil	

- (ii) The median remuneration of employees increased by 16.55% in F.Y. 2014-15.
- (iii) The number of permanent employees on the rolls of the Company as on 31st March 2015 is 30
- (iv) The average increase in remuneration paid to employees is 17.31% for F.Y. 2014-15 as compared to F.Y. 2013-14, the revenue in F.Y. 2014-15 decreased by 23.17% and EBITDA decreased by 12.40%.



- (v) The total remuneration of KMPs increased by 9.86% while the revenue in FY 2014-15 decreased by 23.17% and EBITDA decreased by 12.40%.

	<b>Particulars</b>	<b>31 March 2015</b>	<b>31 March 2014</b>
a)	Market Capitalization	51465120	32695488
b)	Price Earnings Ration	0.02	0.08

Comparison of rate at which company came out with public offer in 1994 at par and current market price (after adjustment for sub division) market value decreased by 19%.

- (vii) Average percentage increase in the salaries of employees other than KMP for FY2014-15 was 18.79% as compared to FY 2013-14. There was increase of 9.86% in the total remuneration of KMPs for the same period.
- (viii) There is no direct relationship between average increase in the remuneration of employees and Key Managerial Personnel with year to year financial performance of the Company.
- ix) None of the employees (who are not directors) receive remuneration in excess of the highest paid director.
- x) It is hereby affirmed that the remuneration paid during FY2014-15 is as per the remuneration policy of the Company.

Information under Rule 5 (2) and 5 (3) of the companies (Appointment and remunerations of managerial personnel) Rule 2014.

There are no employees drawings remunerations as stated in the aforesaid Rules 5 (2) and 5 (3).

**For and on Behalf of the Board of Directors**

—Sd —  
**Jitendra K. Vakharia**  
 Director  
 (DIN 00047777)

— Sd —  
**Varsha J. Vakharia**  
 Director  
 (DIN 00052361)

**Place: Mumbai**  
**Date: 30<sup>th</sup> May 2015**

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

**A. Industry Outlook:-**

During the year due to substantial fall in crude prices, the prices of our raw materials and finished goods reduced considerably resulting in huge inventory losses. The working of the company is seriously impacted due to lower finished goods demand.

**B. Opportunities:-**

Lower Raw Material and Finished Goods prices will result in increased demand over a period of time.

**C. Segment:-**

The company has only one reporting segment, namely Textiles.

**D. Risk and Concerns:-**

Volatile Raw Material prices remain a concern. Moreover the fabric demand remains subdued for the year under review.

**E. Internal Control Systems:-**

The management also reviews the control systems and procedures periodically to upgrade them. Presently the Internal Control System are commensurate to the size and operations of the company.

**F. Performance:-**

Due to reduction in raw material and finished goods prices, the company suffered inventory losses. Moreover the off take of finished goods was seriously affected and the company was forced to reduce its production. As a result, the sales decreased from Rs.5339.66 lacs (for the financial year 2013-14) to Rs.4102.60 lacs (for the financial year 2014-15) under review.

However the overheads had increased. The Net Profit for the year under review was Rs.6.07 lacs as compared to Rs.25.37 lacs for the previous year.

**G. Industrial Relations:-**

Harmonious industrial relations continue to prevail during the year. Total numbers of employees as on 31st March 2015 were 30

**Cautionary Statement:-**

The statements in the "Management Discussion and Analysis Report" section describes the Company's objectives, projections, estimates, expectations and predictions, which may be forward looking statements" within the meaning of the applicable laws and regulations. The annual results can differ materially from those expressed or implied, depending upon the economic and climatic conditions, Government policies and other incidental factors.

## CORPORATE GOVERNANCE REPORT

(In terms of SEBI Circular No.CIR/CFD/POLICY CELL/7/2014 dated 15th September, 2014 w.e.f 1st October 2014, Clause 49 of the Listing Agreement is not applicable to the Company, as Company's paid-up capital is less than Rs.10 crores and Net Worth less than Rs.25 crores.)

In compliance with Clause 49 of the Listing Agreement with the Stock Exchanges, the Company submits the following report on the matters mentioned in the said clause.

### 1. Company's Philosophy on Code of Governance

The company is committed to good Corporate Governance.

### 2. Board of Directors

During the Financial year 2014-2015, 6 Board Meetings were held on 30th May 2014, 8th August 2014, 18th October 2014, 27th November 2014, 10th January 2015 and 19th March 2015.

Details of composition of the Board, category, attendance of Directors at Board Meetings and last Annual General Meeting, number of other Directorships and other committee Membership are given below:

Sr. No.	Name of the Director	Category of Directorship	No. of Board Meetings Attended	Attendance at last A.G.M.	No of other Directorship (As on 31st March, '15) in other * companies	No of other Committees + Membership	No of other Committees + Chairman-ship
1	<b>Shri Jitendra K. Vakharia</b> Managing Director (DIN 00047777)	ED (P)	6	Yes	7	2	0
2	<b>Smt. Varsha J. Vakharia</b> (DIN 00052361)	NED (P)	6	Yes	7	0	0
3	<b>Shri Dinesh P. Turakhia</b> (DIN 00063927)	NED (I)	6	Yes	1	0	2
4	<b>Shri Kamlesh Sanghavi</b> (DIN 00644642)	NED (I)	6	Yes	2	2	0

ED (P) - Executive Director, Promoter, NED (P) - Non Executive Director, Promoter, NED (I) - Non Executive Director, Independent \* Including Directorships in Private Limited Companies Shri Jitendra K. Vakharia and Smt. Varsha J. Vakharia are related to each other

+ Committee includes Audit Committee and Stakeholders Relationship Committee.

One meeting of Independent Directors was held on 19th March 2015 which was attended by all the Independent Directors.

### 3. Audit Committee

During the Financial Year 2014-2015, 5 meetings of the committee were held as under:-  
30th May 2014, 8th August 2014, 18th October 2014, 27th November 2014 and 10th January 2015.

Details of composition of the committee and attendance of the members are given below:-

Sr. No.	Name	Designation	Category	No. of Meetings Attended
1)	Shri Dinesh P. Turakhia	Chairman	NED (I)	5
2)	Shri Jitendra K. Vakharia	Member	ED (P)	5
3)	Shri Kamlesh C. Sanghavi	Member	NED (I)	5

The powers and terms of reference of the committee are as specified in Clause 49 of the Listing Agreement with the Stock Exchanges and Section 177 of the Companies Act, 2013. The Committee's composition meets requirements of Section 177 of Companies Act 2013 and Clause 49 of the Listing Agreement.

#### 4. Nomination and Remuneration Committee

The Nomination and Remuneration Committee of the Board comprises 3 Directors namely, Shri Dinesh P. Turakhia – Chairman, Shri Kamlesh C. Sanghavi – Member and Smt. Varsha J. Vakharia – Member. During the Financial Year two meetings of the committee were held on 29th May 2014 and 27th November 2014 and the same were attended by all the members of the committee. The Committee's constitution and terms of reference are in compliance with the provision of the Companies Act, 2013 and Clause 49 of the Listing Agreement with Stock Exchanges. The Managing Directors remuneration details for the financial year 2014-2015 are given below:-

Name of the Director	Salary	Commission	Perquisites	Total	Tenure (years)
Shri Jitendra K.Vakharia	Re.480000/-p.a.	-----	-----	Rs. 480000/- p.a.	5 years from 01/10/2011

Notice period for the Managing Director is as applicable to the senior employee of the company. No severance fee is payable to the Director on termination of employment. The Company does not have a scheme of stock options for the Directors or employees.

The sitting fees paid for the financial year ended 31st March 2015 to the non-executive Directors for attending the Board/Committee meetings are as follows:-

Shri Dinesh P.Turakhia -Rs. 3000/-, Shri Kamlesh .C. Sanghavi - Rs.3000/- and Smt. Varsha J.Vakharia-Rs.2500/-

The number of equity shares of the company held by non-executive Directors as on 31<sup>st</sup> March 2015 are as follows:-

Shri Dinesh .P. Turakhia holds 3000 equity shares,  
 Shri Kamlesh .C. Sanghavi - NIL  
 Smt. Varsha J. Vakharia holds 2128290 equity shares.

Details of Remuneration Policy is given in the Directors Report.

#### 5. Stakeholders Relationship Committee

During the year Share Transfer Committee held 13 meetings and 1 meeting of the stakeholders Relationship Committee was also held on 9th March, 2015. The Composition of the Committee is as under:-

Sr. No.	Name	Designation	Category
1.	Shri Dinesh P. Turakhia	Chairman	NED (I)
2.	Shri Jitendra K. Vakharia	Member	ED (P)
3.	Smt. Varsha J. Vakharia	Member	NED (P)

Committee has the power to look into the redressal of shareholders/investors complaints such as non receipt of shares sent for transfer, non receipt of dividend/Annual Reports etc.

The Secretarial Department of the Company, under the supervision of Shri Ashok C. Jain from 1st April 2014 till 26th November 2014 and Shri Subodh L. More (Company Secretary) from 27th November 2014 till 31st March 2015, both nominated as Compliance Officer as required by SEBI/Listing Agreement and

M/s. Sharex Dynamic (India) Pvt. Ltd., Registrar & Share Transfer Agents, attends to all shareholders / Investors Grievances received directly or through SEBI, Stock Exchanges, Department of Corporate Affairs and Registrar of Companies.

### SEBI Complaints Redress System (SCORES)

The investor complaints are processed in a centralized web based complaints redress system. The salient features of this system are: Centralised database of all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its current status.

The total numbers of complaints received from the Shareholders were nil. There were no requests pending for dematerialisation as on 31st March 2015. Committee's terms of reference fulfils with the requirements of Clause 49 of Listing Agreement and provisions of the Companies Act 2013.

## 6. GENERAL BODY MEETINGS

Details of Location, Date and Time of the Annual General Meetings held during the last three years

Financial Year	Venue	Date & Time
2013-2014	Kilachand Conference Room, 2nd Floor, Indian Merchant Chambers, Churchgate, Mumbai – 400 020.	21st August 2014 at 3.00 P.M.
2012-2013	67, Regent Chambers, 208, Nariman Point, Mumbai – 400 021.	24th August 2013 at 4 .00 P.M.
2011-2012	67, Regent Chambers, 208, Nariman Point, Mumbai-400 021.	25th August 2012 at 11 .30 A.M.

Special Resolutions passed in previous 3 Annual General Meetings with requisite majority

AGM Date	Matter
(i) 21st August 2014	a) Special Resolution for increase in Authorised Capital from Rs. 6 crore to Rs.10 crores. b) Special Resolution for alteration of Memorandum of Association c) Special Resolution for alteration of Articles of Association. d) Special Resolution for borrowings u/s.180 (1)(c ) e) Special Resolution for creation of charge/mortgage u/s.180(1)(a).
(ii) 24th August 2013	Nil
(iii) 25th August 2012	Nil

At the ensuing Annual General Meeting there is no Resolution proposed to be passed through postal ballot.

Last year, no special Resolution was passed through Postal Ballot.

## **7. Disclosures**

There were no materially significant related party transactions which has potential conflict with the interest of the Company at large.

The Company has complied with most of the requirements of the Listing Agreements with the Stock Exchanges as well as the regulations and guidelines of SEBI. Consequently, no penalties were imposed or strictures passed against your Company by SEBI, Stock Exchanges or any other statutory authority on any matter relating to capital markets during last 3 years.

Company has a vigil mechanism and Whistle Blower Policy under which the employees are free to report violations of applicable laws and regulations and the code of conduct.

During the year under review no employee was denied access to the Audit Committee.

Company has complied with most of the applicable mandatory requirements of clause 49 and company has not adopted any non-mandatory requirements.

## **8. Means of Communication**

The quarterly results of the Company are published in the following newspapers:.

Financial Express (English) and Apla Mahanagar (Marathi).

The results are also displayed on Company's website at [www.everlon.in](http://www.everlon.in).

## **9. General Shareholder Information**

Detailed Information in this regard is provided in the "Information for Shareholders" section, appearing in the Annual Report.

## **10. Information on Directors**

Information relating to Director seeking reappointment as required under clause 49(VIII)(E) of the Listing Agreement is given in the notice of Annual General Meeting.

## **11. Declaration by the Managing Director**

Declaration by the Managing Director under clause 49(II) (E)(2) of the Listing Agreement is given below:-

"Pursuant to Clause 49 (II)(E) (2) of the listing agreement with the Stock Exchanges, I hereby declare that all the Board Members and Senior Management Personnel of the Company have affirmed compliance with the code of conduct for the year ended 31st March 2015."

**Information for Shareholders**

**1. Annual General Meeting:-**

Day, Date & Time: Tuesday 15th September 2015 at 2.00 p.m.

Venue: Kilachand Conference Room, 2nd Floor, Indian Merchant Chamber, IMC Marg, Churchgate, Mumbai – 400 020

**2. Financial Year:** 1st April 2014 to 31st March 2015

**3. Book Closure Dates on account of Annual General Meeting:**

Wednesday 9th September 2015 to Tuesday 15th September 2015 (Both days inclusive)

**4. Listing of Shares on Stock Exchange**

The equity shares of the company are listed on The Bombay Stock Exchange Ltd., and Ahmedabad Stock Exchange. The Company's application for voluntary delisting of its Equity Shares from Ahmedabad Stock Exchange is still pending with Ahmedabad Stock Exchange. The Annual Listing Fees for the year has been paid to The Bombay Stock Exchange Ltd.,

**5. Stock Codes**

Name of the Stock Exchange	Stock Code
The Bombay Stock Exchange, Mumbai	514358
The Ahmedabad Stock Exchange (Applied for Voluntary delisting)	16730

**6. Market Price Data**

Share prices at Bombay Stock Exchange Ltd., during the year 2014-15 for one equity share of Re.1/- each are as under:-.

Month	Share Price (Re.) Face Value Re.1/-	
	High	Low
April, 2014	1.05	0.91
May, 2014	1.26	0.90
June, 2014	2.01	1.32
July, 2014	2.04	1.90
August, 2014	2.23	1.85
September, 2014	2.54	1.89
October, 2014	3.50	1.80
November, 2014	3.24	1.82
December, 2014	2.17	1.85
January, 2015	1.98	1.84
February, 2015	2.01	1.84
March, 2015	2.00	1.70

**7. REGISTRAR AND SHARE TRANSFER AGENTS**

Sharex Dynamic (India) Pvt. Ltd.  
 Unit-1, Luthra Ind. Premises, Safed Pool ,  
 Andheri Kurla Road, Andheri (E),  
 Mumbai – 400 072.  
 Tel: 2851 5606/ 2851 5644  
 Fax: 2851 2885 E-mail: sharexindia@vsnl.com

**8. Share Transfer System**

The Company has appointed M/s. Sharex Dynamic (India) Pvt.Ltd, as its Registrar and Share Transfer Agent. Presently the share transfers which are received in physical form are processed and the share certificates duly transferred are returned generally within 15 days from the date of the receipt, subject to the documents being valid and complete in all respects.

**9. Insider Trading Regulations:**

The Company has framed a Code of Internal procedures and conduct for prevention of Insider Trading on the lines of model code specified by SEBI. The company has formed a new code from 15th May 2015

**10. Distribution of Shareholding as on 31st March 2015**

Size of Holdings Shares	No. of Holders	% of Holders	No. of Equity % of Shares (Re.1/- each)	
Upto 100	96	3.34	3273	0.01
101 to 200	34	1.18	5297	0.02
201 to 500	52	1.81	17713	0.06
501 to 1000	482	16.75	301566	1.00
1001 to 5000	1985	69.00	3386265	11.19
5001 to 10000	113	3.93	753561	2.49
10001 to 100000	92	3.20	2135040	7.05
100001 and Above	23	0.80	23670885	78.19
<b>Total</b>	<b>2877</b>	<b>100.00</b>	<b>30273600</b>	<b>100.00%</b>

**Shareholding Pattern As On 31st March 2015**

Category	No of Shares held	% of Shareholding
Indian Promoters	18342474	60.589
Private Corporate Bodies	303833	1.004
Indian Public	8989823	29.695
NRI's / OCB's	2637470	8.712
<b>Total</b>	<b>30273600</b>	<b>100%</b>

**11. Dematerialisation of Shares & Liquidity**

As at 31st March, 2015, 90.15% of total equity shares of the company were held in dematerialized form



with National Securities Depository Ltd., (NSDL) and Central Depository Services (India) Ltd. (CDSL).

The Company's equity shares are required to be compulsorily traded in the dematerializations form. The shares are available for dematerialization under ISIN INE 339D01026. The request for dematerializations of shares are processed and generally confirmed within 15 days of receipt.

**12. Outstanding GDRs/ ADRs/Warrants/Convertible Instruments:**

Company has no outstanding GDRs/ADRs/Warrants or any Convertible Instruments.

**13. Plant Locations:**

Plot No.265/7/1, Opp. Blue Star Ltd.,  
Demni Road, Dadra – 396 191 (D. & N.H.)

**14. Address for correspondence**

Registered Office:-

67, Regent Chambers,

208, Nariman Point,

Mumbai – 400 021.

Tel: 2204 9233, 2204 2788

Fax: (022) 2287 0540

Email: everlonsynthetics@gmail.com

Website: - www.everlon.in

## AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,  
The Members of  
**Everlon Synthetics Limited**  
67, Regent Chambers,  
Nariman Point,  
Mumbai – 400 021.

We have examined the compliance of conditions of corporate governance by Everlon Synthetics Limited, for the year ended 31st March 2015, as stipulated in clause 49 of the Listing Agreement of the said Company with the stock exchanges.

The compliance of the conditions of corporate governance is the responsibility of the management. Our examination, conducted in the manner described in the 'Guidance Note on Certification of Corporate Governance' issued by the Institute of Chartered Accountants of India, was limited to procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of the Corporate Governance as stipulated in clause 49 of the listing agreement.

We state that no investor grievance is pending for a period exceeding one month against the Company as per the records maintained by the Company. 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 POALDIA & CO.,  
CHARTERED ACCOUNTANTS  
(FIRM REGN NO. 128274W)**

— sd —  
**P.T.POLADIA  
PARTNER  
M .NO. 38757**

**Place:- Mumbai  
Date: 30<sup>th</sup> May 2015**

## INDEPENDENT AUDITORS' REPORT

To the Members of  
**Everlon Synthetics Limited**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of Everlon Synthetics Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2015, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134 (5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting principles generally accepted in India, including the accounting standards specified under section 133 of the act, read with rule 7 of the companies (Accounts) Rules, 2014. This responsibility also includes 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 the frauds and other irregularities; selection and application of appropriate accounting policies; making judgment and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditors Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the act and the rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by companies directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

(i) in the case of the Balance Sheet, of the state of affairs of the company as at March 31, 2015.

- (ii) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- (iii) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date,

#### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in its terms of sub-section (11) of section 143 of Companies Act 2013, we give in the Annexure a statement on the matters specified in paragraph 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
  - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.;
  - d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014.
  - e) on the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013.
  - f) With respect to the other matters included in the auditor's report and to best of our information and according to the explanation given to us.
    - 1) The Company does not have any pending litigations which would impact its financial position.
    - 2) The Company did not have any long-term contracts for which there were any material foreseeable losses.
    - 3) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For POLADIA & CO.**  
**CHARTERED ACCOUNTANTS**  
**(FIRM REGN NO. 128274W)**

— sd —  
**P.T. POLADIA**  
**PARTNER**  
**M NO.38757**

**Place: Mumbai.**  
**Dated: 30th May 2015**

**EVERLON SYNTHETICS LIMITED**

ACCOUNTING YEAR ENDED 31ST MARCH, 2015

**ANNEXURE TO THE AUDITOR'S REPORT**

**REFERRED TO CLAUSE 1 OF OUR REPORT OF EVEN DATE:**

- i) a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b) Fixed Assets have been physically verified by the management during the year.  
In our opinion, the frequency of verification of the fixed assets by the management is reasonable having regard to the size of the Company and the nature of the assets. According to information furnished to us no material discrepancies have been noticed on such verification.
- ii) a) The inventory have been physically verified by the management at reasonable intervals.
- b) In our opinion and according to the information and explanations given to us, the procedures for physical verification of inventory followed by the management were reasonable and adequate in relation to the size of the Company and the nature of its business.
- c) In our opinion the Company has maintained proper records of inventory. The discrepancies between the physical stocks and books were not material and have been properly dealt with in the books of account.
- iii) The company has not given any loans during the year to parties covered in the register maintained u/s.189 of Companies Act, 2013.
- iv) In our opinion and according to the information and explanations provided to us there are adequate Internal control procedures commensurate with the size of the Company and the nature of its business with regards to Purchase of Inventory, Fixed Assets and for sale of goods. During the course of our audit, no major weakness has been noticed in the internal control.
- v) The Company has not accepted any deposits from public.
- vi) We have broadly reviewed, without carrying out a detailed examination, the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under Section 148 (1) of the Companies Act, 2013 and are of the opinion that prima facie the prescribed accounts and records have been maintained. We have not however, made detailed examination of the records with a view to determining whether they are accurate or complete.
- vii) a) According to the records and as per information and explanations provided to us, the Company is regular in depositing with appropriate authorities undisputed amount of provident fund, employee state insurance, income tax, sales tax, custom duty, cess and other statutory dues applicable to it.
- b) According to the information and explanations given to us, no undisputed amounts payable in respect of income-tax, wealth tax, sales tax, custom duty, excise duty and cess were in arrears, as at 31st March 2015, for a period of more than six months from the date they became payable.
- c) According to the information and explanations given to us, there are no dues of income tax, wealth tax, sales tax, customs duty, excise duty and cess which have not been deposited on account of any dispute
- d) According to the information and explanation given to us there is no amount require to be transferred to Investor Education and Protection Fund.

- viii) In our opinion, the accumulated losses of the Company at the end of the financial year are not more than fifty percent of its net worth. The Company has not incurred cash losses during the current financial year and not incurred cash losses during the immediately preceding financial year.
- x) The Company has not taken loans from financial institution or has not issued debentures to any party, hence the question of default in repayment does not arise.
- xi) On the basis of the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- xii) The Company has not raised new term loans during the year. The outstanding term loan at the beginning of the year were applied for the purpose for which raised.
- xiii) Based on the audit procedures performed and information and explanations given to us by the management, we report that no fraud on or by the Company has not been noticed or reported during the course of our audit.

**For POLADIA & CO.  
CHARTERED ACCOUNTANTS  
(FIRM REGN NO. 128274W)**

**— sd —  
P. T. POLADIA  
PARTNER  
M.NO.38757**

**Place : Mumbai  
Dated: 30<sup>th</sup> May, 2015**

**EVERLON SYNTHETICS LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH, 2015**

(Rupees)

PARTICULARS	Note No.	Current Year As at 31 March 2015	Previous Year As at 31 March 2014
<b>I. EQUITY AND LIABILITIES</b>			
<b>1. Shareholders Funds</b>			
a) Share Capital	1	30292200	30292200
b) Reserves & Surplus	2	(10021412)	(10628818)
		20270788	19663382
<b>2. Non-Current Liabilities</b>			
a) Long-term Borrowings	3	31758514	33616820
b) Deferred tax liabilities		-	-
c) Other Long-term liabilities	4	53456	77518
d) Long-term Provisions	5	1719762	1496777
		33531732	35191115
<b>3. Current Liabilities</b>			
a) Short-term Borrowings	6	40849667	39884299
b) Trade Payables	7	7637033	9713947
c) Other Current liabilities	8	423906	2565806
d) Short-term provisions	9	170000	600000
		49080606	52764052
<b>TOTAL (1+2+3)</b>		<b>102883126</b>	<b>107618549</b>
<b>II. ASSETS</b>			
<b>1 Non-Current assets</b>			
a) Fixed Assets			
(i) Tangible assets	10	37950108	39595538
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
b) Non-Current investments	11	302500	202500
c) Deferred tax assets		-	-
d) Long-term loans and advances	12	14146680	6823709
e) Other non-current assets	13	4037825	6825711
		56437113	53447458
<b>2. Current Assets</b>			
a) Current Investments		-	-
b) Inventories	14	19248993	23076033
c) Trade Receivables	15	20128880	24741509
d) Cash and cash equivalents	16	4370003	3321447
e) Short-term Loans and Advances	17	230163	149642
f) Other current assets	18	2467974	2882460
		46446013	54171091
<b>TOTAL (1+2)</b>		<b>102883126</b>	<b>107618549</b>
Notes forming part of the Accounts	1 to 25		
Additional Notes forming part of accounts	26		

As per our report of even date  
for **POLADIA & CO.**  
**CHARTERED ACCOUNTANTS**  
**(FIRM REGN NO.128274W)**

— sd —

**P.T. POLADIA**  
**(PARTNER)**  
**M.No.38757**

1 to 25  
26

— sd —  
**P.K. Pareek**  
**Chief Financial Officer**

For and on behalf of the  
Board of Directors

— sd —  
**J. K. Vakharia**  
**Director**

Place : Mumbai  
Date : 30<sup>th</sup> May, 2015

— sd —  
**V. J. Vakharia**  
**Director**

## EVERLON SYNTHETICS LIMITED

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

(Rupees)

PARTICULARS	Note No.	Current Year As at 31 March 2015	Previous Year As at 31 March 2014
I. Revenue from Operations	19	410260119	533966137
II. Other Income	20	495012	276180
<b>III. Total Revenue (I+II)</b>		<b>410755131</b>	<b>534242317</b>
<b>IV. Expenses</b>			
Cost of Material Consumed	21	372972536	490002151
Purchase of stock-in-Trade		-	-
Changes in inventories of finished goods- work-in-progress and stock-in-trade	22	(8438254)	(4358058)
Employee benefits expenses	23	4973124	4677631
Finance Costs	24	7619158	6229766
Depreciation & amortisation expenses	10	3071998	3011541
Other Expenses	25	29670555	31579335
<b>Total Expenses</b>		<b>409869117</b>	<b>531142366</b>
V. Profit before exceptional and extraordinary items and tax (III-IV)		886014	3099951
VI. Exceptional Items (Depreciation Written Back)		0	0
VII. Profit before extraordinary items and tax (V-VI)		886014	3099951
VIII. Extraordinary Items		0	0
IX. Profit before tax (VII-VIII)		886014	3099951
X. Tax Expense :			
(1) Current Tax		(170000)	(600000)
(2) Deferred Tax			
XI. Profit/(Loss) for the period from continuing operations (IX-X)		716014	2499951
XII. Profit/(Loss) for the period from discontinuing operations		-	-
XIII. Tax Expense of discontinuing operations		-	-
XIV. Profit/(Loss) from discontinuing operations (After Tax (XII-XIII))		-	-
XV. Profit/(Loss) for the period (XI+XIV)		716014	2499951
Add: Balance brought forward from Last Year (Short)/Excess provision for Income Tax for earlier years (provided)/written back		(10628818)	(13166764)
Profit available for Appropriation		(108608)	37995
Earning per share Basic & Diluted		<b>(10021412)</b>	<b>(10628818)</b>
		0.02	0.08
Notes forming part of the Accounts	1 to 25		
Additional Notes forming part of accounts	26		

As per our report of even date  
for **POLADIA & CO.****CHARTERED ACCOUNTANTS**  
**(FIRM REGN NO.128274W)**

— sd —

**P.T. POLADIA**  
**(PARTNER)**  
**M.No.38757**Place : Mumbai  
Date : 30th May, 2015For and on behalf of the  
Board of Directors

— sd —

**P.K. Pareek**  
**Chief Financial Officer**

— sd —

**J. K. Vakharia**  
**Director**

— sd —

**V. J. Vakharia**  
**Director**



**EVERLON SYNTHETICS LIMITED**

(Rupees)

<b>CASH FLOW STATEMENT FOR THE YEAR ENDED 31/03/2015</b>	<b>2014-2015</b>	<b>2013-2014</b>
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net profit/(loss) before Tax and Extraordinary items	886014	3099951
<u>Adjustment for :</u>		
Depreciation	3071998	3011541
Dividend Received	(23250)	(23250)
Interest Paid	7619158	6229766
(Excess) /Short provision for income tax provided	108608	(37995)
(Profit)/Loss on Sale of Assets	0	161538
Operating profit before working capital charges	11662528	12441551
<u>Adjustment for :</u>		
Trade and Other Receivables	411509	8435198
Inventories	3827040	(16548315)
Trade Payable	4457202	2376118
<b>NET CASH USED FROM OPERATING ACTIVITIES</b>	<b>20358279</b>	<b>6704552</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of Fixed Assets	(1426568)	(1128531)
Sale of Fixed Assets	0	388538
(Increase)/Decrease in Investments	(100000)	16335
Dividend Received	23250	23250
Interest Received	324140	208145
Exceptional Income	147622	0
Profit/ (Loss) on Sale of Assets	0	(161538)
<b>NET CASH USED FROM INVESTING ACTIVITIES</b>	<b>(1031556)</b>	<b>(653801)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Proceeds from Secured Loans	(965368)	(8139926)
Proceeds from Long Term Loans	1858306	5776452
Proceeds from Short Term Loans	0	731802
Adjustment on account of Demerger	(11551947)	0
Interest Paid	(7619158)	(6229766)
<b>NET CASH FROM INVESTING ACTIVITIES</b>	<b>(18278167)</b>	<b>(7861438)</b>
Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	<b>1048556</b>	<b>(1810687)</b>
<b>CASH &amp; CASH EQUIVALENTS :-</b>		
Opening Balance in the begning of the year	3321447	5132134
Closing Balance at the end of the year	4370003	3321447
<b>NET INCREASE/(DECREASE) IN CASH &amp; CASH EQUIVALENTS</b>	<b>1048556</b>	<b>(1810687)</b>

As per our report of even date for **POLADIA & CO.**

**CHARTERED ACCOUNTANTS**  
(FIRM REGN NO.128274W)

— sd —

**P.T. POLADIA**  
(PARTNER)  
M.No.38757

Place : Mumbai  
Date : 30<sup>th</sup> May, 2015

For and on behalf of the  
Board of Directors

— sd —

**P.K. Pareek**  
Chief Financial Officer

— sd —

**J. K. Vakharia**  
Director

— sd —

**V. J. Vakharia**  
Director

**NOTES ON FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2015**

(Rupees)

<b>NOTE - 1 SHARE CAPITAL</b>	<b>Current Year Ended 31 March 2015</b>	<b>Previous Year Ended 31 March 2014</b>
Authorised		
10,00,00,000 Equity Shares of Rs.1/- each (Previous year 600,00,000 equity shares of Rs.1/- each )	100000000	60000000
	<b>100000000</b>	<b>60000000</b>
ISSUED		
3,03,04,800 Equity Shares of Rs.1/- each (Previous year 3,03,04,800 Equity Shares of Rs.1/- each)	30304800	30304800
	<b>30304800</b>	<b>30304800</b>
SUBSCRIBED AND PAID UP		
3,02,73,600 Equity Shares of Rs.1/- each fully paid up (Previous year 3,02,73,600 equity shares of Rs.1/- each fully paid up)	30273600	30273600
Add:Paid up value of Shares	18600	18600
Forfeited 31200 Equity Shares of Rs.1/-each (previous year 31200 Equity Shares of Rs.1/-each)		
<b>TOTAL</b>	<b>30292200</b>	<b>30292200</b>

**a) Rights and Restrictions of the Equity Shares holders**

Following are the rights attached to 30273600 equity shares;

- (I ) Rights to receive dividend as may be approved by the Board/Annual General Meeting  
(II) Rights to attend the Annual General Meeting of the Company and right to vote

Apart from the above, the Equity shares rank pari passu and are subject to the rights, preference and restrictions under the companies Act.

- b) There are Nil number of shares (Previous year Nil) in respect of each class in the company held by its holding company or its ultimate holding company including shares held by or subsidiary or associates of the holding company or the ultimate holding company in aggregate
- c) Shares in the company held by each shareholders holding more than 5% shares

<b>Name of the Shareholder</b>	<b>No of Shares held</b>	<b>Percentage (%)</b>
Jitendra K.Vakharia -HUF	4513188	14.91
Jitendra K.Vakharia	3036000	10.03
Prachi J.Vakharia	2352006	7.77
Varsha J.Vakharia	2128290	7.03

- d) There are Nil number of shares (Previous year Nil) reserved for issue under option and contracts/commitment for the sale of shares/disinvestment including the terms and amounts.

EVERLON SYNTHETICS LIMITED

e) For the period of five years immediately preceding the date as at which the balance sheet is prepared.

Particulars	No of Shares
Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash	Nil
Aggregate number and class of shares allotted as fully paid up by way of bonus shares.	Nil
Aggregate number and class of shares brought back.	Nil

f) There are no securities (Previous year no) convertible into Equity/Preferential Shares.

g) There are no calls unpaid (Previous year no) including calls unpaid by Directors and Officers as on balance sheet date.

h) There is no change in number of shares outstanding at the beginning and at the end of the year.

**NOTE 2 - RESERVE & SURPLUS**

(Rupees)

Particulars	Current Year Ended 31 March 2015	Previous Year Ended 31 March 2014
a) Capital Reserve	-	-
b) Capital Redemption Reserve	-	-
c) Securities Premium Reserve	-	-
d) Debenture Redemption Reserve	-	-
e) Revaluation Reserve	-	-
f) Share Option Outstanding Account	-	-
g) Other Reserves	-	-
General Reserve	-	-
As per Last Balance Sheet	-	-
	-	-
Less: Transfer from Profit and Loss Account	-	-
Balance	0	0
h) Surplus		
As per Last Balance Sheet	(10628818)	(13166764)
Add:- Surplus for the current year	716014	2499951
Add/Less:- Short Provision / Excess provision Written back / off	(108608)	37995
	(10021412)	(10628818)
Less: Transferred to General Reserve		
Proposed Dividend	-	-
Tax on Dividend	-	-
Balance	(10021412)	(10628818)
<b>Gross Total (g+h)</b>	<b>(10021412)</b>	<b>(10628818)</b>

i) There is no reserve specifically represented by earmarked investments which can be termed as fund.

**NOTE 3 - LONG TERM BORROWINGS**

(Rupees)

<b>Particulars</b>	<b>Current Year Ended 31 March 2015</b>	<b>Previous Year Ended 31 March 2014</b>
a) Bonds / Debentures	-	-
b) Term loan from Bank (Secured)	204868	569843
Secured by hypothecation of Motor Car	-	-
c) Deferred payments Liabilities	-	-
d) Deposits	-	-
e) Loans and Advances from related parties (Unsecured)		
i) Loan recd from Companies	31553646	33046977
f) Long term maturities of finance lease obligations	-	-
g) Other loans & Advances	-	-
<b>TOTAL</b>	<b>31758514</b>	<b>33616820</b>

**NOTE 4 - OTHER LONG-TERM LIABILITIES**

(Rupees)

<b>Particulars</b>	<b>Current Year Ended 31 March 2015</b>	<b>Previous Year Ended 31 March 2014</b>
a) Trade payables	53456	77518
b) Others	-	-
<b>TOTAL</b>	<b>53456</b>	<b>77518</b>

**NOTE 5 - LONG-TERM PROVISIONS**

(Rupees)

<b>Particulars</b>	<b>Current Year Ended 31 March 2015</b>	<b>Previous Year Ended 31 March 2014</b>
a) Provisions for employees benefits ( Gratuity )	1719762	1496777
b) Others ( Provision for Taxation )	-	-
<b>TOTAL</b>	<b>1719762</b>	<b>1496777</b>

**NOTE 6 - SHORT TERM BORROWINGS**

(Rupees)

<b>Particulars</b>	<b>Current Year Ended 31 March 2015</b>	<b>Previous Year Ended 31 March 2014</b>
Secured Repayable on demand from Banks		
Overdraft from Bank ( Secured )	40849667	39884299
(Secured by way of hypothecation of Stock,Book Debts & further secured by mortgage of factory land & bldg situated at Survey No.265/7/1 of Village Dadra in the Union Territory of Dadra,Nagar & Haveli )		
<b>TOTAL</b>	<b>40849667</b>	<b>39884299</b>

**NOTE 7 - TRADE PAYABLES**

(Rupees)

Particulars	Current Year Ended 31 March 2015	Previous Year Ended 31 March 2014
a) Due to Micro, Small & Medium Enterprises	-	-
b) Others	7637033	9713947
<b>TOTAL</b>	<b>7637033</b>	<b>9713947</b>

**NOTE 8 - OTHER CURRENT LIABILITIES**

(Rupees)

Particulars	Current Year Ended 31 March 2015	Previous Year Ended 31 March 2014
a) Current Maturities of longterm debts (Term Loan)	372000	1081965
b) Current Maturities of finance lease obligations	-	-
c) Interest accrued but not due on borrowings	-	-
d) Interest accrued and due on borrowings	-	-
e) Income received in advance	-	-
f) Unpaid Dividends	-	-
g) Application Money received from allotment of securities and due for refund and interest accrued thereon.	-	-
h) Unpaid matured deposits and interest accrued thereon	-	-
l) Unpaid matured debentures and interest accrued thereon	-	-
j) Other payables		
Creditors for Expenses / Assets	-	-
Other Liabilities	89	731802
Statutory Liability	51817	51915
Advance received from Customers & others	-	700124
<b>TOTAL</b>	<b>423906</b>	<b>2565806</b>

**NOTE 9- SHORT-TERM PROVISIONS**

(Rupees)

Particulars	Current Year Ended 31 March 2015	Previous Year Ended 31 March 2014
a) Provision for employees benefit	-	-
b) Others		
Provision for Tax	170000	600000
<b>TOTAL</b>	<b>170000</b>	<b>600000</b>

**NOTE 10 - FIXED ASSETS**

Description	GROSS BLOCK				DEPRECIATION				NET BLOCK		
	As at 01/04/14	Additions	Deduction	As at 31/03/15	As at 01/04/14	For the year	Deductions / Written Back	As at 31/03/15	As at 31/03/15	As at 31/03/14	
Tangible Assets											
Land at Dadra	2078580	0	0	2078580	0	0	0	0	2078580	2078580	
Factory Building	15272488	137223	0	15409711	10468100	487299	0	10955399	4454312	4804388	
Plant & Machinery	41523848	1108126	0	42631974	11287197	2242394	0	13529591	29102383	30236651	
Electric Fittings	4226305	0	0	4226305	2961748	126456	0	3088204	1138101	1264557	
Computers	611425	60875	0	672300	586536	39272	0	625808	46492	24889	
Office equipments	62326	0	0	62326	47732	2189	0	49921	12405	14594	
Furniture & Fixtures	445229	120344	0	565573	265505	25565	0	291070	274503	179724	
Vehicle	1384016	0	0	1384016	393724	148544	0	542268	841748	990292	
Testing Equipments	170710	0	0	170710	168847	279	0	169126	1584	1863	
<b>Total Tangible Assets (a)</b>	<b>65774927</b>	<b>1426568</b>	<b>0</b>	<b>67201495</b>	<b>26179389</b>	<b>3071998</b>	<b>0</b>	<b>29251387</b>	<b>37950108</b>	<b>39595538</b>	
Intangible Assets											
Brand Development	-	-	-	-	-	-	-	-	-	-	
<b>Total intangible Assets (b)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Total (a+b)</b>	<b>65774927</b>	<b>1426568</b>	<b>0</b>	<b>67201495</b>	<b>26179389</b>	<b>3071998</b>	<b>0</b>	<b>29251387</b>	<b>37950108</b>	<b>39595538</b>	
Previous Period	65034934	1128531	697723	65774927	23167848	3011541	309185	26179389	39595538	41867086	

**NOTE 11 : NON CURRENT INVESTMENTS**

(Rupees)

NOTES FORMING PART OF BALANCE SHEET		No. of Shares	Current Year 31.03.2015	No. of Shares	Previous Year 31.03.2014
1)	Trade Investments ( UNQUOTED ) Janata Sahakari Bank Ltd.Pune	3025	302500	2025	202500
2)	Other Investments				
a)	Investment in Property.		-		-
b)	Investment in Equity Instruments		-		-
c)	Investment in Preference Shares		-		-
d)	Investment in Government or Trust Securities		-		-
e)	Investment in Debenture or Bonds		-		-
f)	Investment in Mutual Funds		-		-
g)	Investment in Partnership Firms		-		-
h)	Other non-current investments		-		-
	<b>TOTAL</b>		<b>302500</b>		<b>202500</b>
	Total Cost of Quoted Investment		-		-
	Total Cost of Unquoted Investment		302500		202500
	Market Value of Quoted Investment		-		-

**NOTE 12 - LONG TERM LOANS AND ADVANCES**

(Rupees)

Particulars	Current Year Ended 31 March 2015	Previous Year Ended 31 March 2014
a) Capital Advances	-	-
b) Security Deposits	195744	194799
c) Loans & Advances to related parties	-	-
d) Other Loans & Advances	13950936	6628910
<b>TOTAL</b>	<b>14146680</b>	<b>6823709</b>

**NOTE 13- OTHER NON-CURRENT ASSETS**

(Rupees)

Particulars	Current Year Ended 31 March 2015	Previous Year Ended 31 March 2014
a) Long term Trade receivables (Including trade receivables on deferred credit terms)	2873665	6825711
b) Others	1164160	-
<b>TOTAL</b>	<b>4037825</b>	<b>6825711</b>

**NOTE 14 - INVENTORIES**

(Rupees)

Particulars	Current Year Ended 31 March 2015	Previous Year Ended 31 March 2014
a) Raw Material	523370	12964595
b) Stock in Process (Work in Progress)	1004394	3710612
c) Stock of Finished Goods	16403173	5258701
d) Stock of Stores & Spares	1318056	1142125
<b>TOTAL</b>	<b>19248993</b>	<b>23076033</b>

(Stock-in-trade as per Inventories taken Valued & Certified by the Management)

**NOTE 15 - TRADE RECEIVABLES**

(Rupees)

Particulars	Current Year Ended 31 March 2015	Previous Year Ended 31 March 2014
(Unsecured, considered good)		
Debts outstanding for a period exceeding six months	-	-
Other Debts	20128880	24741509
<b>TOTAL</b>	<b>20128880</b>	<b>24741509</b>

**NOTE 16 - CASH & CASH EQUIVALENTS**

(Rupees)

<b>Particulars</b>	<b>Current Year Ended 31 March 2015</b>	<b>Previous Year Ended 31 March 2014</b>
a) Balances with Banks		
i) In Current Accounts	270355	142143
ii) In Unpaid Dividend Account	-	-
iii) In Fixed Deposits	3775000	2760000
b) Cheques and drafts on hand	-	-
c) Cash-on-hand	324648	419304
d) Others	-	-
<b>TOTAL</b>	<b>4370003</b>	<b>3321447</b>

**NOTE 17 - SHORT TERM LOAN & ADVANCES**

(Rupees)

<b>Particulars</b>	<b>Current Year Ended 31 March 2015</b>	<b>Previous Year Ended 31 March 2014</b>
a) Loans & Advances to related parties	-	-
b) Others		
Prepaid Expenses	-	-
Staff Advance	150996	149642
Advances for expenses	79167	-
<b>TOTAL</b>	<b>230163</b>	<b>149642</b>

**NOTE 18- OTHER CURRENT ASSETS**

(Rupees)

<b>Particulars</b>	<b>Current Year Ended 31 March 2015</b>	<b>Previous Year Ended 31 March 2014</b>
Interest Accrued on FDR	249621	101821
Trade Payable (Debit Balance)	2218353	2780639
<b>TOTAL</b>	<b>2467974</b>	<b>2882460</b>

**NOTE 19 - REVENUE FROM OPERATIONS**

(Rupees)

<b>Particulars</b>	<b>Current Year Ended 31 March 2015</b>	<b>Previous Year Ended 31 March 2014</b>
a) Sale of Products	410260119	533966137
b) Sale of Services	-	-
c) Other Operating Revenues	-	-
	410260119	533966137
Less: State Excise Duty	-	-
<b>TOTAL</b>	<b>410260119</b>	<b>533966137</b>



**NOTE 20 - OTHER INCOME**

(Rupees)

Particulars	Current Year Ended 31 March 2015	Previous Year Ended 31 March 2014
a) Interest Income	324140	208145
b) Dividend Income	23250	23250
c) Other non Operating Income	147622	44785
<b>TOTAL</b>	<b>495012</b>	<b>276180</b>

**NOTE 21 - COST OF MATERIALS CONSUMED**

(Rupees)

Particulars	Current Year Ended 31 March 2015	Previous Year Ended 31 March 2014
Raw Materials Consumed		
Opening Stock	12964595	926974
Add : Purchases	339175440	475865994
	352140035	476792968
Less: Closing Stock	523370	12964595
	351616665	463828373
Packing and Other Materials Consumed		
Opening Stock	859748	696550
Add: Purchases	21591404	26336976
	22451152	27033526
Less: Closing Stock	1095281	859748
	21355871	26173778
<b>TOTAL</b>	<b>372972536</b>	<b>490002151</b>

**NOTE 22 - CHANGES IN INVENTORIES OF FINISHED GOODS**

**Work-In-Progress & Stock in Trade**

(Rupees)

Particulars	Current Year Ended 31 March 2015	Previous Year Ended 31 March 2014
Opening Stock		
Finished Goods	5258701	781474
Work-in-process	3710612	3829781
	8969313	4611255
Less: Closing Stock		
Finished Goods	16403173	5258701
Work-in-process	1004394	3710612
	17407567	8969313
<b>TOTAL</b>	<b>(8438254)</b>	<b>(4358058)</b>

**NOTE 23 - EMPLOYEE BENEFIT EXPENSES**

(Rupees)

<b>Particulars</b>	<b>Current Year Ended 31 March 2015</b>	<b>Previous Year Ended 31 March 2014</b>
Salaries & Wages (including Bonus)	4520534	3935928
Contribution to Provident Fund & Other Funds	452590	741703
Employees Welfare	-	-
<b>TOTAL</b>	<b>4973124</b>	<b>4677631</b>

**NOTE 24 - FINANCE COSTS**

(Rupees)

<b>Particulars</b>	<b>Current Year Ended 31 March 2015</b>	<b>Previous Year Ended 31 March 2014</b>
Interest on Term Loan	95024	257620
Bank Interest on Overdraft from Bank	5562333	3731947
Other Interest and Financial Charges	1961801	2240199
<b>TOTAL</b>	<b>7619158</b>	<b>6229766</b>

**NOTE 25 - OTHER EXPENSES**

(Rupees)

<b>Particulars</b>	<b>Current Year Ended 31 March 2015</b>	<b>Previous Year Ended 31 March 2014</b>
Repairs & Maintenance		
- Plant & Machinery	1406439	1678730
- Building	-	-
- Others	369453	650284
Manufacturing Expenses	3326109	3576529
Bank charges & commission	143086	141574
Power & Fuel	20699030	22035942
Legal and Professional Charges	407984	566321
Loss on Sale of Assets	-	162419
Postage, Telephone and Telegram Expenses	223720	194068
Printing & Stationery	89961	80155
Rent Paid	300000	-
Insurance	85539	186132
Commission paid on Sale	496296	567059
Directors Remuneration	480000	480000
Director Sitting Fees	8500	6000
Travelling & Conveyance	214838	83244
Vehicle Expenses	175461	246576
Auditor Remuneration	140000	140000
Miscellaneous Expenses	1104139	784302
<b>TOTAL</b>	<b>29670555</b>	<b>31579335</b>

**NOTE : 26**

**ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS**

**01. ACCOUNTING POLICIES:**

a) Recognition of Income and Expenditure:

The Accounts are prepared on accrual basis.

b) Fixed Assets and Depreciation:

I) Fixed Assets includes all expenditure of Capital nature and are stated at cost of Acquisition, Installation and commissioning less depreciation. Fixed Assets are stated at historical cost.

II) Depreciation on Fixed Assets other than Land & Plant and Machinery is provided as per written down value method of Income Tax Act, 1961, which is not lower than minimum rates prescribed under schedule XIV of Companies Act in case of following Assets:-

1. Computer		60%
	and in case of following assets, depreciation rates are lower than minimum prescribed rates:-	
2. Furniture & Fixtures		10%
3. Vehicles		15%
4. Electrical Installation		10%
5. Air Conditioning		15%
6. Testing Equipment		15%
7. Office Equipment		15%

III) In case of Plant and Machinery, Coompany has provided Depreciation on Straight Line method as per schedule XIV of Companies Act, 1956.

IV) No Depreciation has been provided on assets sold/discarded during the year

c) Investments:

Investments are valued at cost inclusive of expenses incidental to their acquisition. Investments meant for long term are carried at cost and any diminution in value of permanent nature are provided for in accounts.

d) Valuation of Inventories:

1) Raw Materials, Consumable,	At Cost and other expenditure incurred inclusive of excise duty to bring the inventories to its present location and conditions. Cost is determined on FIFO basis.
2) Work-in-progress	At Cost of material and labour together with relevant factory overheads.
3) Finished Goods	At Cost of material and labour together with relevant factory overheads (inclusive of excise duty ) or net realisable value whichever is lower

e) Impairment of Assets:

If internal /external indications suggest that an asset of the company may be impaired, the recoverable amount of asset/ cash generating unit is determined on the Balance Sheet date and if it is less than its carrying amount, the carrying amount of the asset / cash generating unit is reduced to the said recoverable amount. The recoverable amount is measured as the higher of net selling price and value in use of such assets / cash generating unit, which is determined by the present value of the estimated future Cash Flows.

f) Provision for Retirement Benefits:

Provision for gratuity is made in accounts assuming that all the employee retire at the end of the year. The Company has carried out actuarial valuation of Retirement Benefits during the year.

g) Contingent Liabilities:

Contingent liabilities are not provided for in the accounts and are disclosed separately in Notes on Accounts

**02. Segement Results**

During the year Company has only one reportable segment, i.e. manufacturing of Polyester Texturised & Twisted yarn. Hence separate segment report as required under accounting standard 17 is not presented.

**03. Related Party Disclosures ( As identified by the Management)**

i). Related Party Relationships

- |  |  |
|--|--|
| (a) Where control exists                 | 1) Everest Yarn Agency Pvt.Ltd                     |
|  | 2) Teekay International                            |
| (b) 100% Subsidiary                      | NIL  |
| (c) Key Management Personnel             | Mr. Jitendra K. Vakharia<br>Mrs.Varsha J. Vakharia |
| (d) Relative of Key Management Personnel | Nil  |
| (e) Other related Parties                | Nil  |

ii) Transactions with Related Parties

(Rupees)

Type of Parties	Description of the nature of the transaction	Volume of Trans.	2014-15		Volume of Trans.	2013-14	
			Outstanding			Outstanding	
		2014-15	Receivable	Payable	2013-14	Receivable	Payable
Where Control Exists	1) Loans	7950036/-	-----	31553646/-	10372822/-	-----	33046977/-
	2) Director's Remuneration and Sitting Fees	488500/-	-----	-----	482000/-	-----	-----
	3) Rent Paid	300000/-	-----	-----	-----	-----	-----

**04. Earning per share**

	Year Ended March 2015	Year Ended March 2014
Profit / (Loss) attributable to the equity shareholders (Rupees)	716014	2499951
Number of Equity Shares Outstanding during the year.	30292200	30292200
Nominal value of Equity Shares	Rs. 1	Rs. 1
Basic/diluted earnings per share (Face Value of Re.1) (with exceptional Income)	Rs. 0.02	Rs. 0.08
Basic/diluted earnings per share (Face Value of Re.1) (Without exceptional Income)	Rs. 0.02	Rs. 0.08

**05.** The Company has not recognised "Deferred Tax Assets" as required by Accounting Standard 22. Accounting for Taxes on Income" issued by Institute of Chartered Accountants of India as Company is not certain that sufficient taxable income will be available against which such "Deferred Tax Assets" can be realised.

06. a) The amount shown in Trade Payable, and Discount Receivables from Sundry Creditors under various heads are subject to confirmations.  
 b) The amount shown under Trade receivable under various heads are subject to confirmation.
07. In the opinion of the Board, Current Assets, Loans and Advances are approximately of the same value as stated in the Balance Sheet if realised in the ordinary course of business.
08. There are no Micro, Small and Medium Enterprises, as defined in Micro, Small, Medium Enterprises Development Act, 2006 to whom the Company owes on account of principal amount together with interest and accordingly no additional disclosures have been made.
09. The information required under paragraph 5 of part II of Schedule III of Company's Act, 2013 (As certified by the management) to the extent applicable are as under.

	<b>2014-2015 (Rupees)</b>	<b>2013-2014 (Rupees)</b>
i) Value of Import on CIF Basis	NIL	NIL
ii) F.O.B. Value of Exports	NIL	NIL
iii) Expenditure, Earning and remittance in foreign Currency	NIL	NIL
iv) Estimated amount of contracts remains to be executed on capital account and not provided for	NIL	NIL
v) Value of Raw Materials consumed		
a) Indigenous	35,16,16,665/-	46,38,28,373/-
b) Imported	NIL	NIL
vi) Break up of Repairs and Maintenance For Plant and Machineries	<b>31/03/2015</b> 1406439	<b>31/03/2014</b> 1678730
For Others	369453	650284
	<b>1775892</b>	<b>2329014</b>
vii) Auditors Remuneration	<b>31/03/2015</b>	<b>31/03/2014</b>
Included in Profit and Loss Account is		
Made up of :		
Audit Fees	75000	75000
Tax Audit Fees	15000	15000
VAT Audit Fees	10000	10000
Taxation Matters	15000	15000
Certification Work	25000	25000
	<b>140000</b>	<b>140000</b>

10. Previous year's figures have been regrouped, rearranged or recast wherever considered necessary, so as to make them comparable with current year figures.

**SIGNATORIES TO NOTES NO. 1 TO 26**

As per our report of even date  
for **POLADIA & CO.**  
**CHARTERED ACCOUNTANTS**  
(FIRM REGN NO.128274W)  
— sd —

**P.T. POLADIA**  
(PARTNER)  
M.No.38757

Place : Mumbai  
Date : 30th May, 2015

For and on behalf of the  
Board of Directors

— sd —

**P.K. Pareek**  
Chief Financial Officer

— sd —

**J. K. Vakharia**  
Director

— sd —

**V. J. Vakharia**  
Director

## E-COMMUNICATION REGISTRATION FORM

To,  
Sharex Dynamic (India) Pvt.Ltd.,  
Unit: **Everlon Synthetics Limited**  
Unit-1, Luthra Ind.Premises, Safed Pool,  
Andheri –Kurla Road, Andheri (E)  
Mumbai – 400 072.

Dear Sir,/Madam,

### RE: Green Initiative in Corporate Governance

I agree to receive all communication from the Company in electronic mode. Please register my e-mail id in your records for sending communication through e-mail.

Folio No. : \_\_\_\_\_  
DP ID : \_\_\_\_\_  
Client ID : \_\_\_\_\_  
PAN : \_\_\_\_\_  
Name of 1st Registered Holder : \_\_\_\_\_  
Name of Joint Holder(s) : \_\_\_\_\_  
Registered Address : \_\_\_\_\_  
E-mail ID : \_\_\_\_\_

Date:..... Signature of the first holder.....

### Important Notes:

- 1) On registration, all the communication will be sent to the e-mail ID registered in the Folio/DP ID & Client ID.
- 2) The form is also available on the website of the company [www.everlon.in](http://www.everlon.in)
- 3) Shareholders are also requested to keep company informed as and when there is any change in the e-mail address. Unless the email Id given above is changed by you by sending another communication in writing, the company will continue to send the notices/documents to you on the above mentioned e-mail ID.

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**Form No. MGT-11**

**Proxy form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	L17297MH1989PLC052747		
Name of the company	EVERLON SYNTHETICS LTD.		
Registered office	67, Regent Chambers, 208, Nariman Point, Mumbai - 400 021		
Name of the member (s)			
Registered address			
E-mail Id			
Folio No/ Client Id		DP ID	

I/We, being the member (s) of ..... shares of the above named company, hereby appoint

Name			
Address			
E-mail Id		Signature	

OR FAILING HIM

Name			
Address			
E-mail Id		Signature	

OR FAILING HIM

Name			
Address			
E-mail Id		Signature	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 26th Annual General Meeting of the Shareholders of EVERLON SYNTHETICS LIMITED (CIN : L17297MH1989PLC052747) will be held on Tuesday, 15th September 2015, at 2.0 0 p.m. at Kilachand Conference Room, 2nd Floor, IMC, Indian Merchants Chambers, Churchgate, Mumbai - 400 020 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.: RESOLUTIONS

For

Against

1. Adoption of Financial Statements for the period ended 31st March 2015		
2. Re-appointment of Mrs. Varsha J Vakharia (DIN: 00052361), who retires by rotation.		
3. Appointment of M/s. Poladia & Company, as Auditors & fixing their remuneration.		



Signed this..... day of..... 2015

Signature of Shareholder: ..... /

Signature of Proxy holder(s): .....

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

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BOOK-POST

To,

*If undelivered please return to:*  
**EVERLON SYNTHETICS LIMITED**  
Registered Office:  
67, Regent Chambers,  
208, Nariman Point,  
Mumbai - 400 021.

DJ LOGISTICS SOLUTIONS PVT. LTD.  
Tel: 9323185444