

Subject to Mumbai Jurisdiction

Everlon Synthetics Ltd.

Regd. Office :

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August 29, 2018

To,
The Corporate Services,
Bombay Stock Exchange Limited
P.J.Towers, Dalal Street,
Mumbai 400001

Dear Sir,

Sub - Company Code No. - 514358

Under Regulation 30, we enclose herewith a copy of the proceedings of 29th Annual General Meeting of the Members of the Company held on 10th August 2018 alongwith Chairman Speech.

Thanking you.

Yours faithfully,
For Everlon Synthetics Limited


Jitendra K. Vakharia
Director
DIN: 00047777
Encl: As above



CIN No. L17297MH1989PLC052747

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

**SL. No.5 of Agenda
CHAIRMAN'S SPEECH**

Ladies & Gentlemen,

I welcome you all at the 29th Annual General Meeting of our Company.

The Board of Directors present their 29th Annual Report with the Audited Statement of Accounts of the Company for the year ended March 31, 2018.

INDUSTRY SCENARIO

Government of India has imposed additional Tariffs for imports of fabrics. Further the Fabric Manufacturers (Weavers & Knitters) are eligible for G.S.T. refund. These steps will help to increase the consumption of Polyester Texturised Yarn.

PERFORMANCE

The sales during the year amounted to Rs.36.68 crores with Profit Before Tax of Rs.28 lakhs as against Rs.39.22 crores in the previous year with Profit Before Tax at Rs.17 lakhs.

CONSOLIDATION OF SHARE CAPITAL

The Company's Equity Share Capital has been consolidated from Rs.1/- per share to Rs.10/- per share as approved by the Members of the Company at the last Annual General Meeting held on 8th September, 2017. The trading of the Company's Equity Share in the new denomination of Rs.10/- commenced at BSE Ltd from 31/10/2017 with new ISIN No.

OUTLOOK

Your Company is confident of further growth and improvement in margins due to recent steps taken by the Government authorities.

DIVIDEND

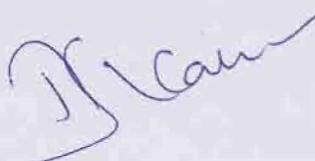
The Board of Directors have not recommended any Dividend due to accumulated losses.

I am grateful to all my colleagues on the Board for their valuable advise and co-operation.

I am thankful to our Bankers for their co-operation and support.

I am also thankful to all employees of the Company for their whole hearted devotion.

I thank all those who are present here.



MINUTES OF THE MEETING OF 29TH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD ON FRIDAY, THE 10TH AUGUST 2018 COMMENCED AT 10.30 A.M. AND CONCLUDED AT 10.55 A.M. AT KILACHAND CONFERENCE ROOM, 2ND FLOOR, INDIAN MERCHANT CHAMBERS, CHURCHGATE, MUMBAI-400 020.

Date of entry in minutes book: 29th August 2018

PRESENT

1. Shri Jitendra K. Vakharia Managing Director & Member
2. Shri Dinesh P. Turakhia Director & Member & Chairman of Audit Committee, Nomination & Remuneration Committee and Stakeholder Relationship Committee
3. Smt. Varsha J. Vakharia Director & Member
4. Shri Nitin I. Parekh Director

IN ATTENDANCE

- Shri Sandeep S. Gupta Company Secretary & Compliance Officer
- Shri K. S. Maheshwari of M/s. K S Maheshwari & Co. - Chartered Accountants, Auditors of the Company
- Shri. M. M. Sheth - Practicing Company Secretary & Scrutinizer
- Shri Ashok Jain Accounts Officer & Member
- Smt. Ami M. Sheth Secretarial Auditor
- Shri Parag K. Shah Internal Auditor
(Partner of R. Thakkar & Co. Chartered Accountants)

29 other members were also present.

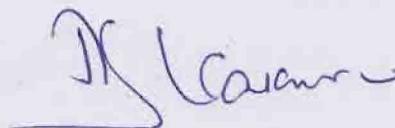
Shri Jitendra K. Vakharkia took the chair at the request of other Directors present.

The Chairman welcomed the members. After ascertaining the quorum the meeting commenced.

Chairman introduced the Directors sitting on the dais.

The Chairman announced that the Statutory Registers, Auditor's Report, Secretarial Auditor's Report and other documents as mentioned in the Notice were available for inspection of the members.

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With the permission of members, notice calling the meeting as well as Directors' Report were taken as read.

Chairman informed the members about the provisions of Section 108 of the Companies Act, 2013, Rules issued there under and Regulation 44 of Listing Regulations, providing for remote e-voting facility to the members. At this AGM, the company has provided members facility of voting by Ballot papers. Only those members who had not voted earlier by remote e-voting can cast their votes through Ballot Papers. Shri M. M. Sheth, Practicing Company Secretary was appointed as a Scrutinizer for remote E-voting and physical Ballot. The Scrutinizer then showed empty Ballot Box to the Members.

Chairman informed the members that in terms of the provisions of Section 145 of the Companies Act, 2013, Auditors report be taken as read, as there were no qualifications in the report. The same was taken as read. There were no qualifications in the Secretarial Audit Report.

Then the Chairman addressed the members.

The Chairman placed before the meeting following 4 resolutions as contained in the notice dated 22nd May 2018 calling 29th Annual General Meeting. He briefed the members about the objectives and implications of the aforesaid resolutions.

ORDINARY BUSINESS:

1. ORDINARY RESOLUTION FOR APPROVAL OF FINANCIAL STATEMENTS

The Chairman proposed the following resolution as an Ordinary Resolution:

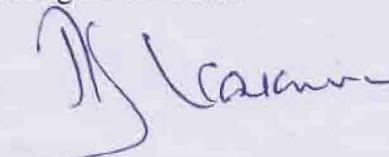
“RESOLVED THAT the Audited Financial Statements i.e. Balance Sheet, Profit & Loss Account, Cash Flow Statement and Statement of Changes in Equity with notes thereon together with the reports of Board of Directors and Auditors thereon for the year ended 31st March, 2018 be and are hereby approved and adopted.”

Shri Rajendra Joshi seconded the resolution

Chairman invited questions from the Members on working of the Company and Audited Financial Statements.

Thereafter the questions raised by members relating to Accounts, Directors' Report and related matters were duly replied by the Chairman.

Since Shri Jitendra K. Vakharia was interested in the next item, Shri Nitin I Parekh, Director chaired the meeting for the same.



2. REAPPOINTMENT OF SMT VARSHA J. VAKHARIA AS A DIRECTOR

Shri Dnyaneshwar K. Bhagwat proposed and Smt Shobha Bharme seconded the following resolution as an Ordinary Resolution:

“RESOLVED that Smt. Varsha J. Vakharia who retires by rotation and being eligible offer herself for reappointment be and is hereby reappointed as a Director of the Company liable to retire by rotation.”

Shri Jitendra K. Vakharia resumed the chair.

3. APPOINTMENT OF AUDITORS

Shri Anant Ramakrishnan proposed and Shri Kalpesh K. Sanghavi seconded the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014, (the Rules), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendations of Audit Committee, M/s. K.S Maheshwari & Co., Chartered Accountants, Firm Registration No. 105846W who have confirmed their eligibility to be appointed as Auditors, in terms of provisions of Section 141 of the Act, and Rule 4 of the Rules, be and are hereby re-appointed as Statutory Auditors of the Company for the financial year 2018-19, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be agreed upon by the Board of Directors and the Auditors, in addition to service tax and reimbursement of out of pocket expenses incurred by them in connection with the audit of Accounts of the Company.”

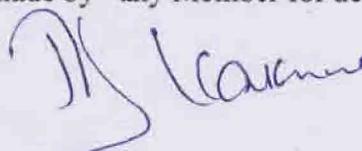
SPECIAL BUSINESS:

4. ORDINARY RESOLUTION FOR DETERMINATION OF FEES FOR DELIVERY OF ANY DOCUMENTS THROUGH A PARTICULAR MODE TO A MEMBER

Shri Vivek M. Mane proposed and Shri Ashok Jain seconded the following Resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Section 20 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), whereby, a document may be served on any Member by the Company, by sending it to him/her by post or by registered post or by speed post or by courier or such electronic or other mode as may be prescribed, approval of the Members be and is hereby accorded to charge from the Members such fees in advance, equivalent to estimated actual expenses of delivery of documents, pursuant to any request made by any Member for delivery of such documents

Contd...4/-



through a particular mode of service mentioned above, provided that such request along with requisite fees has been duly delivered by the Company at least 10 (Ten days) in advance of dispatch of document by the Company to the Members.

RESOLVED FURTHER THAT the Board of Directors and / or Key Managerial Personnel of the Company be and are hereby authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, desirable and expedient to give effect to this resolution.

The Members then cast their votes by filling up the Ballot Papers and dropped the same in the Ballot Box.

Shri Priyesh R. Joshi proposed a vote of thanks to the Chairman and the Members.

Thereafter, the meeting was declared as concluded by the Chairman.

Summary of Scrutinizer Report :

Result of e-voting and voting by Ballot Papers at the meeting on the items of Ordinary and Special Business at the 29th Annual General Meeting of the Company held on 10th August 2018.

On the basis of consolidated Scrutinizer's Report for e-voting and Ballot Papers dated 13th August, 2018, all the resolutions for the Ordinary and Special business as set out at Item Nos. 1 to 4 of the Notice dated 22nd May, 2018 have been duly passed by the Members with requisite majority. The result of e-voting and Ballot Papers are as under:

Ordinary Business – Ordinary Resolution no. 1.

Adoption of Audited Financial Statements for the year ended 31st March 2018.

No. of Members who cast Vote	No. of shares voted	% of Total Paid-up Share Capital
36	4155256	73.91%

	Remote e-voting		Voting at AGM by Ballot papers		Total	
	No of members	No of shares	No of members	No of shares	No of shares	%
Assent	24	4153207	10	2043	4155250	100
Dissent	2	6	0	0	6*	0.00
Invalid	0	0	0	0	0	0.00
Total	26	4153213	10	2043	4155256	100

* negligible

Contd...5/-

Ordinary Business – Ordinary Resolution no. 2

Re-appointment of Mrs. Varsha J. Vakharia as a Director of the Company.

No. of Members who cast Vote	No. of shares voted	% of Total Paid-up Share Capital
36	4155256	73.91%

	Remote e-voting		Voting at AGM by Ballot papers		Total	
	No of members	No of shares	No of members	No of shares	No of shares	%
Assent	24	4153207	10	2043	4155250	100
Dissent	2	6	0	0	6*	0.00
Invalid	0	0	0	0	0	0.00
Total	26	4153213	10	2043	4155256	100

* negligible

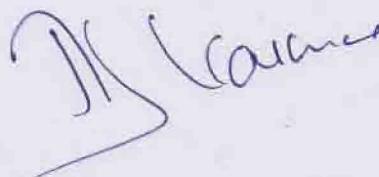
Ordinary Business – Ordinary Resolution no. 3

Re- appointment of M/s. K. S. Maheshwari & Co. as Statutory Auditors of the Company.

No. of Members who cast Vote	No. of shares voted	% of Total Paid-up Share Capital
36	4155256	73.91%

	Remote e-voting		Voting at AGM by Ballot papers		Total	
	No of members	No of shares	No of members	No of shares	No of shares	%
Assent	24	4153207	10	2043	4155250	100
Dissent	2	6	0	0	6*	0.00
Invalid	0	0	0	0	0	0.00
Total	26	4153213	10	2043	4155256	100

* negligible



Contd...6/-

Special Business – Ordinary Resolution no. 4

Approval for determination of fees for delivery of any documents through a particular mode of delivery to a Member.

No. of Members who cast Vote	No. of shares voted	% of Total Paid-up Share Capital
36	4155256	73.91%

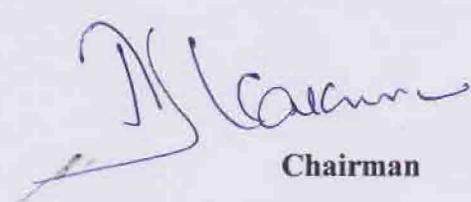
	Remote e-voting		Voting at AGM by Ballot papers		Total	
	No of members	No of shares	No of members	No of shares	No of shares	%
Assent	24	4153207	10	2043	4155250	100
Dissent	2	6	0	0	6*	0.00
Invalid	0	0	0	0	0	0.00
Total	26	4153213	10	2043	4155256	100

* negligible

All the above 4 Resolutions have been approved by the members with requisite majority.

Place: Mumbai

Date: 29/08/2018



Chairman