

**NOTICE**

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

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year Ended 31<sup>st</sup> March, 2021, together with the reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mrs. Varsha J. Vakharia (DIN 00052361) who retires by rotation and being eligible, offers herself for re-appointment.
3. To consider and if thought fit, to pass the following Resolution as an **ORDINARY RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable and pursuant to the recommendations of the Audit Committee, **M/s. B. L. Dasharda and Associates.**, Chartered Accountants (Firm Registration No. 112615W), be and are hereby appointed as statutory auditors of the Company, in place of retiring auditors M/s. K.S. Maheshwari & Co., Chartered Accountants (Firm Registration No. 105846W), to hold office for period of 3 (Three Years) from the conclusion of this 32<sup>nd</sup> Annual General Meeting until the conclusion of the 35<sup>th</sup> Annual General Meeting to be held in the year 2024, at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the Company.”

**SPECIAL BUSINESS**

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

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any Statutory modification(s) or re-enactments) thereof, for the time being in force) and pursuant to the recommendation of the Nomination & Remuneration Committee, Shri Nitin Ishwarlal Parekh (DIN: 00087248), who was appointed as an Independent Director and who holds office up to conclusion of AGM of the Company to be held in respect of Financial Year ending 31st March 2021 and who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of Listing Regulations and who has submitted a declaration to that effect, and who is eligible for re-appointment as an Independent Director of the Company, be and is hereby re-appointed as Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from conclusion of AGM of the Company to be held in respect of Financial Year ending 31st March 2021”

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**8. APPROVE THE NAME CHANGE OF THE COMPANY**

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

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

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

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

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

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

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

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

Place:- Mumbai

Date:- 21/07/2021

**By order of the Board of Directors**

**For Everlon Synthetics Limited**

**Sd/**

**Jitendra. K. Vakharia**  
**Managing Director**  
**(DIN00047777)**

## NOTES

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

10. The Members are requested to:

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

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

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

**A. VOTING THROUGH ELECTRONIC MEANS**

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

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

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

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

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

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

#### **Step 1: Access to NSDL e-Voting system**

##### **A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode:-**

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

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

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li data-bbox="646 1121 1479 1520">1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li data-bbox="646 1556 1479 1688">2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li data-bbox="646 1717 1479 2045">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or</li> </ol>

	<p>e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>    </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

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

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

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

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

c) How to retrieve your ‘initial password’?

- (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
    - a) Click on **“Forgot User Details/Password?”**(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - b) **Physical User Reset Password?”** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
    - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
  7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
  8. Now, you will have to click on “Login” button.
  9. After you click on the “Login” button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **everlonsynthetics@gmail.com**
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (info@ferventsynergies.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

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

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

**General Guidelines and Other Instructions:**

1. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-Voting (votes cast during the AGM and votes cast through remote e-Voting) and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

2. The result declared along with the Scrutinizer's Report shall be placed on the Company's website at [www.everlon.com](http://www.everlon.com) and on the website of NSDL <https://www.evoting.nsdl.com> immediately. The Company shall simultaneously forward the results to BSE Limited where the shares of the Company are listed.

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

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

27. The relative Explanatory Statements, pursuant to Section 102 of the Companies Act, 2013, in respect of the Business under Item Nos.4 to 9 of the accompanying Notice is annexed hereto.

**28. ANNEXURE TO NOTICE:-**

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

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

**B Brief Profile of M/s. B. L. Dasharda and Associates, Chartered Accountants:-  
(As per Regulation 36(5) of SEBI(LODR) Regulations 2015)**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
1	Name of the CA Firm	M/s. B. L. Dasharda and Associates
2	Constitution	Partnership Firm
3	Address of Office	301, Vastubh Apartments, Dattapada Cross Road No 1, Near Hanuman Temple, Borivali East ,Mumbai 400066
4	Contact Number	28546775, 9892459697
5	Email Id	tosushantmehta@gmail.com
6	FRN No	112615W
7	Experience	M/s. B. L. Dasharda & Associates is a multi disciplinary firm of qualified Chartered Accountants established 35 years ago offering wide spectrum of professional services in the fields of accounting, auditing, advisory and consultancy to various individuals, corporate and industries
8	Basis of recommendation for appointment including the details in relation to and credentials of the statutory auditor(s) proposed to be appointed	The term of Outgoing Statutory Auditor is expiring on ensuing 32nd Annual General Meeting of the Company.
9	Material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change	No Material change in fee as compared to fees paid to retiring Statutory auditor.

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

**Sd/**

**Jitendra. K.Vakharia  
Managing Director  
(DIN 00047777)**

Place:- Mumbai

Date :-21<sup>st</sup> July,2021

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

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

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 (“the Act”)**

**Item No.4**

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

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

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

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

The Company has received the following documents from above Director:

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

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

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

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

**Item No.5**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

#### **Item No.9**

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

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

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

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

By order of the Board of Director

For **Everlon Synthetics Limited**

**Place:- Mumbai**

**Date :-21<sup>st</sup> July,2021**

**Sd/**

**Jitendra. K.Vakharia**  
**Managing Director**  
**(DIN 00047777)**