Subject to Mumbai Jurisdiction

Everlon Synthetics Ltd.

Regd. Office :
67, Regent Chambers,
Nariman Point, Mumbai - 400 021.
Tel. : 2204 9233, 2204 2788
Fax : (022) 2287 0540
E-mail : info@everlon.in
everlonsynthetics@gmail.com

CIN No. L17297MH1989PLC052747

Date: 04th August, 2021

To,
The Deputy Manager
Corporate Relations Department,
BSE Limited,
P.J.Towers, Dalal Street,
Mumbai 400001.

Fax No. 2272 2061/41/39/37

Dear Sir/Ma'am,

Ref No: - Company Code No. – 514358

Sub: Submission of Notice and Annual Report of 32nd Annual General Meeting of the company.

This is to inform you that 32nd Annual General Meeting (AGM) of Members of the Company will be held on Saturday, 28th August, 2021 through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) inter alia, to transact the business as stated in the Notice convening the said Annual General Meeting of the Company.

Further, Pursuant to Regulation 34(1) and other applicable Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any amendments made thereunder, we are submitting herewith the Annual Report of the Company for the Financial Year2020-2021 along with the Notice of Annual General Meetingof the company.

The Annual Report for the financial year 2020-21 is also available on the website of the Company i.e. www.everlon.in

Kindly take the same on your records and oblige.

Thanking you.

Yours faithfully,

For **Everlon Synthetics Limited**

Varsha J. Vakharia

Varsha J.Vakharia
Director
DIN: 00052361

EVERLON SYNTHETICS LIMITED

32nd
Annual Report
(2020-2021)

EVERLON SYNTHETICS LIMITED

Financial Year
(2020-2021)

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EVERLON SYNTHETICS LIMITED
CIN L17297MH1989PLC052747

BOARD OF DIRECTORS

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

KEY MANAGERIAL PERSONNEL

SHRI VIVEK M. MANE	CHIEF FINANCIAL OFFICER
SHRI KIRAN SAWANT (APPOINTED ON 22ND October 2020)	COMPANY SECRETARY

AUDITORS

M/s. K.S. MAHESHWARI & COMPANY
(Chartered Accountants)
203, Shripad Darshan, Ayre Road,
Dombivali (East) – 421 201

BANKERS

HDFC Bank Ltd.
Indian Overseas Bank
Yes Bank Ltd

REGISTERED OFFICE

67, Regent Chambers,
208, Nariman Point,
Mumbai – 400 021.
E-Mail: everlonsynthetics@gmail.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, Mumbai

REGISTRAR & SHARE TRANSFER AGENTS

Link intime (India) Pvt. Ltd..
C 101, 247 Park
L B S Marg, Vikhroli (West),
Mumbai – 400 083.
Tel: 022-49186270
Fax: 022-49186060
E-mail: support@sharexindia.com/ rnt.helpdesk@linkintime.co.in

NOTICE

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

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year Ended 31st 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 32nd Annual General Meeting until the conclusion of the 35th 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** by email through its registered email address with a copy marked to evoting@nsdl.co.in.

8. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized from with effect from 1st 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 Website of Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of NSDL htttps://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 or RTA email ID e-Voting @sharexindia.com and support@sharexindia.com

22. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact at the following toll free no.: 1800-222-990.

23. Any queries/ grievances in relation to the voting by e-voting may be addressed to the Company Secretary of the Company through email at **everlonsynthetics@gmail.com**, or may be addressed to NSDL at evoting.nsdl.co.in.

24. The helpline number regarding any query/assistance for participation in the AGM through VC is 1800-222-990

25. The Board of Directors has appointed Mr. Sanjay Dholakia (Membership No. Membership No. 2655, C.P. NO. 1798) of Sanjay Dholakia & Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.

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

A. VOTING THROUGH ELECTRONIC MEANS

i) Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of Listing Regulations, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on **Saturday, August 21, 2021**, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. Members may cast their votes on electronic voting system from any place other than the venue of the meeting (remote e-voting).

ii) The remote e-voting period will commence at **9.00 a.m. on Wednesday, August 25, 2021 and shall close at 5.00 p.m. on Friday, August 27, 2021**. The remote e-voting module shall be disabled by NSDL for voting thereafter In addition, the facility for voting through electronic voting system shall also be made available at the AGM and the Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote at the AGM.

iii) The Company has appointed Mr. Sanjay Dholakia Practicing Company Secretary, to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given in the Notice. Members whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions are requested to refer the instructions provided in the Notice.

iv) Members who are present in meeting through video conferencing facility and have not casted their vote on resolutions through remote e-voting, shall be allowed to vote through e-voting system during the meeting.

v) Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he /

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

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

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

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

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

Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS'section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. 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 & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or

	e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

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

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

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

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

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

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

c) How to retrieve your 'initial password'?

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

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

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on **"Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

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

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".

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

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

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

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

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

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

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

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

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

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

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

General Guidelines and Other Instructions:

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

2. The result declared along with the Scrutinizer's Report shall be places on the Company's website at 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 to reset the password.

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

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

28. **ANNEXURE TO NOTICE:-**

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

Name of Director & Designation	**Mrs. Varsha J. Vakharia – Non-Executive Promoter Director**	**Mr. Nitin I. Parekh Non-Executive Independent Director**
Age	61 years	67 years
Date of First Appointment	29/10/1999	29/03/2016
Qualification	M.A.	Chartered Accountant
Expertise in specific areas	General Administration & Finance	Accountancy and Taxation.
Name of listed Companies in which holds Directorship as on 31st March 2021	NIL.	NIL
Name of other Companies in Committees of which holds Membership/ Chairmanship As on 31st March 2021	NIL	NIL
No. of equity shares held in Everlon Synthetics Limited As on 31st 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)

Sr. No.	Particulars	Details
1	Name of the CA Firm	M/s. B. L. Dasharda and Associates
2	Constitution	Partnership Firm
3	Address of Office	301, Vastubh Apartments, Dattapada Cross Road No 1, Near Hanuman Temple, Borivali East ,Mumbai 400066
4	Contact Number	28546775, 9892459697
5	Email Id	tosushantmehta@gmail.com
6	FRN No	112615W
7	Experience	M/s. B. L. Dasharda & Associates is a multi disciplinary firm of qualified Chartered Accountants established 35 years ago offering wide spectrum of professional services in the fields of accounting, auditing, advisory and consultancy to various individuals, corporate and industries
8	Basis of recommendation for appointment including the details in relation to and credentials of the statutory auditor(s) 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 :-21st 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 20th August, 2016 to hold office upto conclusion of 32nd 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 28th 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 37th 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

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 26th 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 23rd July 2021 confirmed the availability of the proposed new name i.e. "EVERLON FINANCIALS LIMITED".

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

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

a. The Object Clause will now have two parts. Part 1 Clause IIIA as 'The Objects to be pursued by the Company on its incorporation' and Part 2 Clause IIIB 'Matters which are necessary for furtherance of the Objects specified in Clause IIIA' .

b. It is proposed to delete the Clause III A (1) to (3) of the existing Object Clause of the Memorandum of Association of the Company and insert the new clauses as Clause III A (1) to (4) and Clauses III B (4) to (29) of the existing Object Clause of the Memorandum of Association of the Company will be renumbered to Clauses III B (5) to (30).

c. The existing Clause III (C) – Other Objects of the Memorandum of Association to be deleted in its entirety

d. The Liability Clause is proposed to state that The liability of member(s) is limited and this liability is limited to the amount unpaid, if any, on shares held by them.

e. Change in Name Clause from "Everlon Synthetics Limited" to "Everlon Financials Limited" or any other name as may be approved by the Registrar of Companies".

f. The words at the beginning of the Memorandum of Association and before Clause I "(THE COMPANIES ACT, 1956)" be and is hereby substituted by the words "THE COMPANIES ACT, 2013.

g. Consequent to above changes, all the clauses of Memorandum of Association be renumbered accordingly

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

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

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

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

Item No.9

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

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

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

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

By order of the Board of Director

Place:- Mumbai For **Everlon Synthetics Limited**

Date :-21st July,2021

Sd/

Jitendra. K.Vakharia
Managing Director
(DIN 00047777)

EVERLON SYNTHETICS LIMITED

DIRECTOR'S REPORT

To,
The Members,

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

1. OPERATIONS AND FINANCIAL RESULTS

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

2. COVID -19 IMPACT

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

3. PERFORMANCE & SIGNIFICANT DEVELOPMENT

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

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

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

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

4. **DIVIDEND**

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

5. **DIRECTORS & KEY MANAGERIAL PERSONNEL**

A) Changes in Directors and Key Managerial Personnel

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

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

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

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

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

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

B) Board Evaluation:

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

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

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

C) Declaration by an Independent Director(s)

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

6. **AUDITORS** :

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

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

7. **DEPOSITS**:

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

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

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

9. DIRECTORS RESPONSIBILITY STATEMENT

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

a) in the preparation of the annual accounts for the year ended March 31, 2021, the applicable accounting standards, have been followed and there are no material departures from the same.

b) the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state affairs of the Company as at March 31, 2021 and of the profit of the company for the year ended on that date.

c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) the Directors have prepared the annual accounts on a going concern basis;

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

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

10. AUDITORS REPORT

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

11. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE

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

12. DETAILS OF COMMITTEES OF THE BOARD

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

A. Audit Committee:

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

Details of establishment of vigil mechanism for directors and employees:

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

B. Nomination and remuneration committee:

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

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

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

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

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

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

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

C. Stakeholder's Relationship Committee:

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

13. SECRETARIAL AUDITOR & SECRETARIAL AUDIT REPORT

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

14. MEETINGS OF THE BOARD OF DIRECTORS

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

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

15. **ANNUAL RETURN**

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

16. **RISK MANAGEMENT PLAN**

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

17. **CORPORATE SOCIAL RESPONSIBILITY**

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

18. **CORPORATE GOVERNANCE REPORT AND MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

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

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

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

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

20. **INTERNAL FINANCIAL CONTROL**

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

21. **INTERNAL AUDITORS**

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

22. **PARTICULARS OF EMPLOYEES AND DIRECTORS REMUNERATION**

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

.

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

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

23. **CHANGE IN NATURE OF BUSINESS**

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

24 **CODE OF CONDUCT**

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

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

25. **FAMILIARISATION PROGRAMME FOR DIRECTORS**

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

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

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

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

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

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

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

27. **COMPLIANCE WITH SECRETARIAL STANDARDS**

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

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

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

29 .**GENERAL DISCLOSURES**

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

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

30 **ACKNOWLEDGEMENT**

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

For and on behalf of the Board of Directors

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

ANNEXURE A

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

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

(A) CONSERVATION OF ENERGY

(i)	the steps taken or impact on conservation 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** NIL

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

Foreign Exchange earned : NIL

Foreign Exchange outgo : NIL

For and on behalf of the Board of Directors

Sd/-	**Sd/-**
Jitendra. K. Vakharia	**Varsha. J. Vakharia**
Managing Director	**Director**
(DIN 00047777)	**(DIN 00052361)**

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

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
For the financial year ended March 31, 2021
[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
67, 6th Floor, Regent Chambers,
208, Nariman Point,
Mumbai- 400021

We 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 us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit of the Company, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2021, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2021, 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 Byelaws 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 of India Act, 1992 ('SEBIAct'):-

   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, 2015;

   c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

   d. The Securities and Exchange Board of India (ShareBased Employee Benefits) Regulations, 2014);
   e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

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 (Depositories and Participants) Regulations, 2018

h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the Audit Period);

i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the Audit Period); and

j. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015.

We have also examined compliance with the applicable clauses of Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.

During the period under review, the Company has complied with the applicable provisions of the Act, Rules, Regulations and Guidelines, as mentioned above

We 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 / Committees of Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Based on the representation given by the Management of the Company and as verified by us, it is observed that there are no such laws which are specifically applicable to the industry in which the Company operates.

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.

Majority decisions of the Board are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors.

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

This Report is to be read with our letter of even date which is annexed as Annexure I and forms an integral part of this Report.

For SINDHU NAIR & ASSOCIATES

Sd/-
(SINDHU G NAIR)
Practicing Company secretary
Proprietor
(FCS- 7938, CP- 8046)
UDIN: F007938C000524036
Place: Mumbai
Date:28-6-2021

ANNEXURE I TO SECRETARIAL AUDIT REPORT

To,
The Members
EVERLON SYNTHETICS LIMITED
67, 6th Floor, Regent Chambers,
208, Nariman Point,
Mumbai- 400021

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

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

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

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

4. Wherever required, we have obtained management representation about the compliance of laws, rules, regulations, norms and standards and happening of events.

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

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

For SINDHU NAIR & ASSOCIATES

Sd/

(SINDHU G NAIR)
Practicing Company Secretary
Proprietor
(FCS- 7938, CP- 8046)
Place: Mumbai
Date: 28-6-2021

ANNEXURE - C

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A. **Industry Outlook:-**

The Company is manufacturing Polyester Texturised Yarn. During the year under review, the costs of raw materials had increased substantially. However, the company was able to pass on the cost increase to its customers. For the current year, in spite of the pandemic the company was able to continue with its production activities and also sold most of its production.

B. **Opportunities:-**

There is growth in the textile Industry and the company is optimistic about its performance as compared to the previous year

C. **Segment:-**

The Company has only one reporting segment, namely Textiles.

D. **Risk and Concerns:-**

There is speculation about the third wave of the Pandemic which may affect the working of the company.

E. **Internal Control Systems:-**

Internal checks and controls covering operations of the Company are in place and are constantly being improved upon. Adequate system exists to safeguard company's assets through insurance on reinstatement basis and maintenance of proper records. The company has well defined procedures to execute financial transactions. Internal audit is being conducted by an independent firm of Chartered Accountants. The internal auditor monitors and evaluates the efficiency and adequacy of internal control systems in the organization, its compliance with operating systems, accounting procedures and policies of the Company. Based on the observations of the internal auditor, the process owners undertake the corrective actions and improvements in their respective areas. Significant audit observations and corrective actions thereupon are presented to the Audit Committee The management 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:-**

During the year, the sales were Rs 3404.05 lakhs (net of GST) as compared to Rs 3734.34 lakhs of the previous year.

G. **Industrial and Human Relations:-**

Harmonious industrial relations continue to prevail during the year. The Company believes that the manpower and business network consisting of human being is the primary and most valuable resources to the growth of organization. Your Company put all its efforts for sound and healthy human relation for development of trade and organization. Total numbers of employees as on March 31, 2021 were 40.

H **Details of Key Financial Ratios and Significant Changes :**

Ratios	FY.2020-21	FY.2019-20
i) Debtors Turnover	11.50	37.99
ii) Inventory Turnover	13.23	20.93
iii) Interest Coverage Ratio	4.46	1.68
iv) Current Ratio	1.69	2.17
v) Debt Equity Ratio	0.96	0.58
vi) Operating Profit Margin	4.19	1.06
vii) Net Profit Margin	0.24	0.42
viii) Return on Net Worth	1.48	2.79

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.

For and on behalf of the Board of Directors

Sd/ **Sd/**

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

Jitendra K. Vakharia
Managing Director
(DIN 00047777)

Varsha J. Vakharia
Director
(DIN 00052361)

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 armslength 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

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 (Partnership Firm in which Directors are 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.20,000/- p.m.
e)	Date of approval by the Board	21st July, 2020
f)	Amount paid if any	Rs.2,40,000/- p.a

For and on Behalf of the Board of Directors

Sd/- Sd/-

Jitendra K. Vakharia **Varsha J. Vakharia**
Managing Director **Director**
(DIN 00047777) (DIN 00052361)

Place: Mumbai
Date: 21/07/2021

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 Nomination & 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 Nomination and Remuneration 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.

Sr. No.	Particulars	Remuneration	Remarks
1	Sitting Fees: For Board Meetings	As may be decided by Board from time to time.	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)

a.) **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.2020-21	Director Sittings Fees Paid Rs F.Y.2020-21
1	Shri Jitendra K.Vakharia	Managing Director	6,00,000/-	NIL
2	Smt Varsha J.Vakharia	Director	NIL	21,000/-
3	Shri Dinesh P.Turakhia	Independent Director	NIL	21,000/-
4	Shri Nitin I. Parekh	Independent Director	NIL	21,000/-
5	Shri. Kiron B. Shenoy	Independent Director`	NIL	21,000/-
6	Shri Vivek M. Mane	Chief Financial Officer	3,62,643/-	NIL
7	Shri Manish P.Heda Appointed on 02nd May, 2019 and Resigned on 17th August 2020	Company Secretary	45,484/-	NIL
8.	Tejendra Jadeja Appointed on 17th August 2020 and Resigned on 21st October 2020	Company Secretary	80,323/-	NIL
9	Kiran Sawant Appointed on 22nd October 2020	Company Secretary	2,34,677/-	NIL

b.) **The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year and the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year**:-

.Sl. No	Name of the Directors/KMP	Designation	Remuneration of Directors/ KMP for the year 2020-2021	% Increase in Remuneration in the year 2020-2021	Ratio of Remuneration of each Director to median remuneration of employee
1.	Shri Jitendra K.Vakharia	Managing Director	6,00,000/-	Nil	2.86
2	Smt Varsha J.Vakharia	Non Executive Director	21,000/-	Nil	N.A.
3	Shri Dinesh P.Turakhia	Independent Director	21,000/	Nil	N.A.
4	Shri Nitin I. Parekh	Independent Director	21,000/	Nil	N.A.
5	Shri. Kiron B. Shenoy	Independent Director	21,000/	Nil	N.A.
6	Shri Vivek M. Mane	Chief Financial Officer	3,62,643/-	Nil	1.73
7.	Shri Manish P.Heda	Company Secretary	45,484/-	Nil	0.22
8	Tejendra Jadeja	Company Secretary	80,323/-	Nil	0.38
9	Kiran Sawant	Company Secretary	2,34,677/-	Nil	1.12

* Sitting fees paid to Non-executive Directors during the year is not considered as remuneration for ratio calculation purpose

c) The median remuneration of employees of the Company during the year was Rs.209469.50

d) There were 40 permanent employees on the rolls of the Company as at March 31, 2021

e) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

The was no increase made in the salaries of employees and managerial personnel for the financial year i.e. 2020-21.

f) It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other employees.

(B) MANAGERIAL REMUNERATION

The information required under Section 197(12) of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and forming part of the Directors' Report for the year ended March 31, 2021 is given in a separate Annexure to this Report.

The above Annexure is not being sent along with this Report to the Members of the Company in line with the provision of Section 136 of the Companies Act, 2013. Members who are interested in obtaining these particulars may write to the Company Secretary at the Registered Office of the Company. The aforesaid Annexure is also available for inspection by Members at the Registered Office of the Company from the date of circulation of this notice up to the date of AGM during the business hours on working days.

As required under Rule 5 (2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company does not have any employees who:

(i) if employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate was not less than 1 Crore and 2 Lakh rupees;

(ii) if employed for a part of the financial year were in receipt of remuneration of not less than Eight Lakh and Fifty Thousand per month;

(iii) if employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company. hence, no such details to be provided.

For and on behalf of the Board of Directors

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

INDEPENDENT AUDITORS' REPORT

To the Members,

EVERLON SYNTHETICS LIMITED

Report on Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Everlon Synthetics Ltd. ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of Profit and Loss, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act,2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

Other Information

The Company`s Board of Directors is responsible for the other information. The other information comprise the information include in the annual report, but does not include the standalone financial statements and our auditor`s report thereon.

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

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

Responsibilities of Management and Those Charged with Governance for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

As part of an audit in accordance with SA`s we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

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

- Obtain an understanding of internal control relevant to the audit in order to design the procedure that are appropriate in the circumstances. Under section 143(3) (i)of the Act we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls

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

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

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

  Materially is magnitude of misstatements in the financial statements that individually or in aggregate makes it probable that the economic decision of reasonably knowledgeable user of the financial statements may be influenced. We considered quantitative materiality and qualitative factors in (i)planning the scope of our work and in evaluating the result of work in(ii) to evaluate the effect of any identified misstatement in the financial statements.

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

  We also provide those charged with governance with statements that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, and related safeguards.

  From the matters communicated with those charged with governance we determine those matters that were of most significance in the audit of the standalone financial statements of the

  current period and are therefore the key audit matters. We describe these matters in our Auditor's Report wherever applicable and unless law or regulations preclude public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequence of the doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("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" 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 sought and 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 including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.;

d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015.

e) on the basis of written representations received from the directors as on March 31, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, 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 adequacy of the internal Financial Controls over Financial reporting of the Company and operating effectiveness of such controls, refer to our separate report in Annexure "B".

g) With respect to the other matters to be included in the auditor`s report in accordance with the requirements of section 197(16) of the Act ,as amended , in our opinion and to the best of our information and according to the explanations given to us , the remunerations paid by the Company to its directors is in accordance with the provisions of the section 197 of the Act and

h) With respect to the other matters included in the auditor's report in accordance with Rule 11 of the Companies (Audit and Auditors) Rule 2014 as amended and to best of our information and according to the explanation given to us.

   a. The Company does not have any pending litigations which would impact its financial position.

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

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

For **K.S. MAHESHWARI & CO.**
CHARTERED ACCOUNTANTS
(FIRM REGN NO. 105846W)

Sd/-

K.S MAHESHWARI
PROPRIETOR
M NO.39715
UDIN 21039715AAAAEE4356

Place : Mumbai
Dated: 28/06/2021

EVERLON SYNTHETICS LIMITED
ACCOUNTING YEAR ENDED 31ST MARCH 2021
Annexure "A" to the Independent Auditors' Report

The Annexure 'A' referred to in paragraph 1 under "Report on Other Regulatory Requirements" section of our report of even date

(i) In Respect of its Fixed Assets:

(a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) These fixed assets have been physically verified by the management at reasonable intervals in accordance with regular programme of verification. According to the information and explanation given to us, no material discrepancies were noticed on such verification.

(c) The title deeds of immovable properties are held in the name of the Company.

(ii) In Respect of its inventory:
As explained to us, inventories have been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. No material discrepancies were noticed on verification between the physical stocks and the book records.

(iii) According to information and explanations given to us, the Company has not granted loans, secured or unsecured to companies, firms, Limited to Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act 2013.

(iv) According to information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security.

(v) According to the information and explanations given to us, the Company has not accepted any deposits during the year.

(vi) According to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of 148 of the Companies Act, 2013.

(vii) According to the information and explanation given to us, in respect of statutory dues;

a. The Company is generally regular in depositing undisputed statutory dues including provident fund employees' state insurance, income-tax, sales tax, wealth tax, GST, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities wherever applicable.

b. There were no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, sales-tax, GST, duty of customs, duty of exercise, value added tax, cess and any other statutory dues in arrears as at March 31, 2021 for period of more than six months from the date they became payable.

(viii) The Company has not defaulted in repayment of loans or borrowing from any financial institution, bank, Government or dues to debenture holders.

(ix) The Company has not raised any money by way of further public offer by Right Issue to the shareholder and Term loans during the year.

(x) We have not noticed or reported any fraud by the Company or any fraud on the Company by its officers or employees during the year.

(xi) The Company is not a Nidhi Company hence clause is not applicable during the year.

(xii) The managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act..

(xiii) According to the information given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where ever applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

(xiv) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

(xv) According to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with him and the provisions of section 192 of Companies Act, 2013 have been complied with;

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **K.S. MAHESHWARI & CO**.
CHARTERED ACCOUNTANTS
(FIRM REGN NO. 105846W)

Sd/-

K. S.MAHESHWARI
PROPRIETOR
M .NO.39715
UDIN 21039715AAAAEE4356

Place : Mumbai
Dated: 28/06/2021

EVERLON SYNTHETICS LIMITED
ACCOUNTING YEAR ENDED 31ST MARCH 2021

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF EVERLON SYNTHETICS LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Everlon Synthetics Limited ("the Company") as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financing Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements, for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financing Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **K.S. MAHESHWARI & CO**.
CHARTERED ACCOUNTANTS
(FIRM REGN NO. 105846W)

Sd/-

K. S. MAHESHWARI
PROPRIETOR
M.NO.39715
UDIN 21039715AAAAEE4356

Place : Mumbai
Dated: 28/06/2021

EVERLON SYNTHETICS LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2021

(Rupees)

PARTICULARS	Note No.	As at 31st March 2021	As at 31st March 2020
I. ASSETS			
1. Non-Current assets			
a) Property, Plant and Equipment	1	28941063	31072216
b) Capital Work-In-Progress		2240941	-
c) Goodwill		-	-
d) Other Intangible Assets		-	-
e) Financial Assets		-	-
(i) Non-Current Investments		-	-
(ii) Non-Current Loans		-	-
(iii) Other Non-Current Financial Assets	2	2159429	1337290
f) Non-Current Tax Assets (net)		-	-
g) Other Non-Current Assets	3	6758341	1154185
Total Non-Current Assets		**40099774**	**33563691**
2. Current Assets			
a) Inventories	4	45205198	44573104
b) Financial Assets		-	-
(i) Current Investments		-	-
(ii) Trade Receivables	5	29602383	9827932
(iii) Cash and cash equivalents	6	269770	1147310
(iv) Bank balances other than (iii) above	7	2376500	72750
(v) Other Current Financial Assets	8	562373	1098290
c) Other Current Assets	9	1335298	6210670
Total Current Assets		**79351522**	**62930056**
TOTAL ASSETS		**119451296**	**96493747**
II. EQUITY AND LIABILITIES			
Equiry			
a) Equity Share Capital	10	56241000	56241000
b) Other Equity	11	9210333	7872078
Total Equity		**65451333**	**64113078**
LIABILITIES			
1. Non-Current Liabilities			
a) Financial Liabilities			
(i) Non Current Borrowings	12	3239000	**-**
b)Non Current Provisions	13	3686686	3328703
c) Deferred tax liabilities (Net)		**-**	**-**
		6925686	**3328703**
2. Current Liabilties			
a) Financial Liabilities			
(i) Short Term Borrowings	14	40257378	23329628
(ii) Trade Payables	15	5298998	4545866
(iii) Other Current financial Liabilities	16	474089	749621
b) Other Current liabilities	17	1043812	426851
		47074277	**29051966**
TOTAL EQUITY & LIABILITIES		**119451296**	**96493747**

The accompanying notes are an integral part of the financial statements 1 to 25

As per our report of even date
for K .S. MAHESHWARI & CO.
CHARTERED ACCOUNTANTS
(FIRM REGN NO.105846W)

For and on behalf of the

Sd/-
K. S. MAHESHWARI
(Proprietor)
M.No.39715
UDIN 21039715AAAAEE4356

Sd/-
KIRAN A.SAWANT
Company Secretary
(ACS No.A31926)

Sd/-
J. K. VAKHARIA
Managing Director
(DIN00047777)

Sd/-
VIVEK M.MANE
Chief Financial Officer

Sd/-
V. J. VAKHARIA
Director
(DIN 00052361)

Place : Mumbai
Date : 28/06/2021

EVERLON SYNTHETICS LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

(Rupees)

PARTICULARS	Note No.	Year Ended 31 March 2021	Year Ended 31 March 2020
I. Revenue from Operations	18	340405341	373434596
II. Other Income	19	1297554	347408
III. Total Revenue (I+II)		341702895	373782004
IV. Expenses			
Cost of Material Consumed	20	287242231	319821839
Purchase of stock-in-Trade		-	-
Changes in inventories of finished goods-work-in-progress and stock-in-trade	21	(1950169)	3843409
Employee benefits expenses	22	9961252	10323180
Finance Costs	23	3199208	2357143
Depreciation & amortisation expenses	1	2185653	2315080
Other Expenses	24	29993486	33517479
Total Expenses		330631661	372178130
V. Profit before exceptional items and tax (III-IV)		11071234	1603874
VI. Exceptional Items		(8059834)	-
VII. Profit before tax (V-VI)		3011400	1603874
VIII. Tax Expense :			
(1) Current Tax		(520000)	(54000)
(2) Deferred Tax		-	-
(3) Tax adjustments for earlier years		(1661723)	21236
IX. Profit / (Loss) for the year		829677	1571110
X. Other Comprehensive Income			
A (i) Items that will not be reclassified to profit & loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit & loss		-	-
Other Comprehensive Income for the year (net of tax)		-	-
XI Total Comprehensive Income for the year (net of tax) (IX+X)		829677	1571110
XII Earning per euity share of face value of Rs.10/- each			
(Previous year Rs.10/- each)			
1) Basic		0.15	0.27
2) Diluted		0.15	0.27
The accompanying notes are an integral part of the financial statements	1 to 25		

As per our report of even date
for K .S. MAHESHWARI & CO.
CHARTERED ACCOUNTANTS
(FIRM REGN NO.105846W)

For and on behalf of the Board of Directors

Sd/-

K. S. MAHESHWARI
(Proprietor)
M.No.39715
UDIN 21039715AAAAEE4356

Sd/-

KIRAN A.SAWANT
Company Secretary
(ACS No.A31926)

Sd/-

J. K. VAKHARIA
Managing Director
(DIN00047777)

Sd/-

VIVEK M.MANE
Chief Financial Officer

Sd/-

V. J. VAKHARIA
Director
(DIN 00052361)

Place : Mumbai
Date : 28/06/2021

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH,2021 **(Rupees)**

	2020-2021 (Rs.)	2019-2020 (Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit/(loss) before Tax and Extraordinary items	3011400	1603875
Adjustment for :		
Depreciation	2185653	2315080
Dividend Received	(93062)	(139996)
Interest Received	(217306)	(93534)
Other Non-operating Income	(362193)	(44796)
Interest Paid	3199208	2357143
(Excess) /Short provision for income tax provided	(1661723)	(32764)
Exceptiopnal (Income) / Loss	8059834	0
(Profit)/Loss on Sale of Shares	(624993)	(69082)
Operating profit before working capital charges	13496818	5895926
Adjustment for :		
Trade and Other Receivables	(20191232)	17530617
Inventories	(632094)	(1812469)
Trade Payable	(1452544)	(8199121)
NET CASH USED FROM OPERATING ACTIVITIES	(8779052)	13414953
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	(2295441)	0
Dividend Received	93062	139996
Interest Received	217306	93534
Other Non operating Income	362193	44796
Exceptiopnal (Income) / Loss	(8059834)	0
Profit/ (Loss) on Sale of Shares	624993	69082
NET CASH USED FROM INVESTING ACTIVITIES	(9057721)	347408
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from Secured Loans	16927750	(11235070)
Proceeds from Long Term Loans	3239000	0
Increase / (Decrease) in Capital	2295441	0
Interest Paid	(3199208)	(2357143)
NET CASH FROM INVESTING ACTIVITIES	19262983	(13592213)
Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	1426210	170148
CASH & CASH EQUIVALENTS :-		
Opening Balance in the begning of the year	1220060	1049912
Closing Balance at the end of the year	2646270	1220060
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	1426210	170148

As per our Report of even date

For and on behalf of the Board of Directors

FOR K.S.MAHESHWARI & CO
CHARTERED ACCOUNTANTS
(FIRM REGN NO.105846W)

Sd/-
KIRAN A.SAWANT
Company Secretary
(ACS No.A31926)

Sd/-
J.K.VAKHARIA
Managing Director
(DIN 00047777)

Sd/-
K.S.MAHESWARI
(Proprietor)
M.No.39715
UDIN 21039715AAAAEE4356

Sd/-
VIVEK M.MANE
Chief Financial Officer

Sd/-
V.J.VAKHARIA
Director
(DIN 00052361)

Place: Mumbai
Date : 28/06/2021

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2021

(A) Equity share capital

Particulars	No.of Shares	Rupees
Balances as at 31st March 2020	5622240	56222400
Changes during the year	-	-
Balances as at 31st March 2021	**5622240**	**56222400**

(B) Other equity

Rupees

Particulars	Reserves & Surplus	Securities Premium	Total Equity
	Retained Earnings		
Balances as at 1st April 2020	87571	7784507	7872078
MAT Credit	508578	-	508578
Provision for Taxation	(520000)	-	(520000)
Tax adjustment for earlier years	(1661723)	-	(1661723)
Profit for the year	3011400	-	3011400
Other Comprehensive Income/ (Loss)	-	-	-
Total Comprehensive Income for the year	1425826	7784507	9210333
Transfer from retained earnings	-	-	-
Dividends (including dividend distribution tax)	-	-	
Balances as at 31st March 2021	**1425826**	**7784507**	**9210333**

Rupees

Particulars	Reserves & Surplus	Securities Premium	Total Equity
	Retained Earnings		
Balances as at 1st April 2019	(1483539)	7784507	6300968
MAT Credit	-	-	-
Provision for Taxation	(54000)	-	(54000)
Tax adjustment for earlier years	21236	-	21236
Profit for the year	1603874	-	1603874
Other Comprehensive Income/ (Loss)	-	-	-
Total Comprehensive Income for the year	87571	7784507	7872078
Transfer from retained earnings	-	-	-
Dividends (including dividend distribution tax)	-	-	
Balances as at 31st March 2020	**87571**	**7784507**	**7872078**

The accompanying notes are an intergal part of the financial statements

As per our report of even date

for **K.S. MAHESHWARI & CO**.
CHARTERED ACCOUNTANTS
(FIRM REGN. NO.105846W)

For and on behalf of the Board of Directors

Sd/-
K.S. MAHESHWARI
(Proprietor)
M.No.39715
UDIN 21039715AAAAEE4356

Sd/-
KIRAN A.SAWANT
Company Secretary
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Managing Director
(DIN 00047777)

Sd/-
VIVEK M. MANE
Chief Financial Officer

Sd/-
V.J. VAKHARIA
Director
(DIN 00052361)

Place : Mumbai
Date : 28/06/2021

NOTE 1 - Property, Plant and Machinery and Other Intangible Assets

PARTICULARS	GROSS CARRYING VALUE				DEPRECIATION / AMORTISATION					NET CARRYING VALUE	
	As at 01.04.2020	Additions	Deductions / Adjustments	As at 31.03.2021	As at 01.04.2020	Adjustments	For the year	Deductions / Written Back	As at 31.03.2021	As at 31.03.2021	As at 31.03.2020
Tangible Assets											
Land at Dadra	2078580	-	-	2078580	-	-	-	-	-	2078580	2078580
Factory Building	16167514	-	-	16167514	12891735	-	311199	-	13202934	2964580	3275779
Plant & Machinery	42755972	-	-	42755972	17854377	-	1624727	-	19479104	23276868	24901595
Computer	581887	-	-	581887	580579	-	825	-	581404	483	1308
Furniture & Fixtures	1015528	25000	-	1040528	775948	-	65254	-	841202	199326	239580
Office Equipment	-	29500		29500	0		4335		4335	25165	0
Vehicles	1251360	-	-	1251360	675986	-	179313	-	855299	396061	575374
	63850841	54500	-	63905341	32778625	-	2185653	-	34964278	28941063	31072216
Capital Work in Progress	-	2240941	-	2240941	-	-	-	-	-	2240941	-
Total Tangile Assets (a)	63850841	2295441	-	66146282	32778625		2185653		34962433	31182004	31072216
Total Intangible Assets (b)	-	-	-	-	-	-	-	-	-	-	-
Total (a+b)	**63850841**	**2295441**	-	**66146282**	**32778625**		**2185653**		**34962433**	**31182004**	**31072216**
Previous Period	63850841	-	-	63850841	30463545	-	2315080	-	32778625	31072216	33387296

NOTE 2 - Other Non-Current Financial Assets

Particulars	As at 31st March 2021	As at 31st March 2020
Security Deposits	195744	195744
Fixed Deposits	1963685	1141546
TOTAL	**2159429**	**1337290**

NOTE 3 - Other non-current assets

Particulars	As at 31st March 2021	As at 31st March 2020
Others	6758341	1154185
TOTAL	**6758341**	**1154185**

NOTE 4 - Inventories

Particulars	As at 31st March 2021	As at 31st March 2020
Raw Material	8389342	4336502
Stock in Process (Work in Progress)	3027585	5449994
Stock of Finished Goods	8944822	4572244
Stock of Stores & Spares	2190039	1396101
Stock in Trade (Equity Shares)	22653410	28818263
TOTAL	**45205198**	**44573104**

NOTE 5 - Trade Receivables

(Rupees)

Particulars	As at 31st March 2021	As at 31st March 2020
Unsecured considered good	29602383	9827932
TOTAL	**29602383**	**9827932**

NOTE 6 - Cash and cash equivalents

Particulars	As at 31st March 2021	As at 31st March 2020
Balances with Banks		
i) In Current Accounts	92550	788415
ii) In Unpaid Dividend Account	-	-
Cheques and drafts on hand	-	-
Cash-on-hand	177220	358895
TOTAL	**269770**	**1147310**

NOTE 7 - Other Bank Balances

Particulars	As at 31st March 2021	As at 31st March 2020
Balances with Banks		
iii) In Fixed Deposits	2376500	72750
TOTAL	**2376500**	**72750**

NOTE 8 -Other Current Financial Assets

Particulars	As at 31st March 2021	As at 31st March 2020
Unsecured considered good		
Loans & Advances to related parties	-	-
Advances to Supliers	132320	-
Advances to Employees	248460	549139
Interest Accrued	181593	49232
Advances to others	-	499919
TOTAL	**562373**	**1098290**

NOTE 9 - Other Current Assets

Particulars	As at 31st March 2021	As at 31st March 2020
Unsecured considered good		
Prepaid Expenses	313281	168992
GST Mumbai	513439	396145
MAT Credit	508578	5645533
TOTAL	**1335298**	**6210670**

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

(Rupees)

NOTE - 10 SHARE CAPITAL	**Current Year Ended 31 March 2021**	**Previous Year Ended 31 March 2020**
AUTHORISED		
1,00,00,000 Equity Shares of Rs.10/- each	100000000	100000000
	100000000	100000000
ISSUED		
56,22,240 Equity Shares of Rs.10/- each	56222400	56222400
	56222400	56222400
SUBSCRIBED AND PAID UP		
56,22,240 Equity Shares of Rs.10/- each fully paid up	56222400	56222400
Add:Paid up value of Shares Forfeited 3120 Equity Shares of Rs.10/-each (Previous year Forfeited 31200 Shares of Rs.1/-each)	18600	18600
TOTAL	**56241000**	**56241000**

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

Following are the rights attached to 5622240 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 assoicates 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

Name of the Shareholder	**31st March, 2021**		**31st March, 2020**	
	No of Shares	**%**	**No of Shares**	**%**
Jitendra K.Vakharia -HUF	1221320	21.72	1221320	21.72
Jitendra K.Vakharia	1167776	20.77	1137750	20.24
Varsha J.Vakharia	960940	17.09	960940	17.09

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.

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 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 Nil) convertible into Equity/Preferential Shares.

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

h) Reconcialiation of Number of Shares outstanding at the beginning and at the end of the year.

	Current Year 31.03.2021	**Previous Year 31.03.2020**
(a) Shares outstanding at the beginning of the year	5622240	5622240
(b) Right Shares issued during the year	--	--
(c) Shares brought back during the year	--	--
(b) Shares outstanding at the end of the year	**5622240**	**5622240**

NOTE 11 - Other Equity

Particulars	As at 31st March 2021	As at 31st March 2020
Securities Premium Reserve	7784507	7784507
Retained Earnings	1425826	87571
	9210333	**7872078**

NOTE 12 - Non-Current - Borrowings

Particulars	As at 31st March 2021	As at 31st March 2020
HDFC Term Loan MSME	3239000	0
	3239000	**0**

NOTE 13 - Provisions - Non current

Particulars		As at 31st March 2021	As at 31st March 2020
Provision for Taxation (Net of Advance Tax)		69514	52548
Provision for employees benefits (Gratuity)		3616407	3275390
Unclaimed Fractional Shares		765	765
	TOTAL	**3686686**	**3328703**

NOTE 14 - Short Term Borrowings

Particulars		As at 31st March 2021	As at 31st March 2020
Secured Repayable on demand from Banks			
Overdraft from Bank (Secured)		0	23329628
Overdraft From HDFC Bank (Secured)		36676323	0
HDFC WC Loan		3581055	0
(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 Territtory of Dadra,Nagar & Haveli)			
	TOTAL	**40257378**	**23329628**

NOTE 15 - Trade Payables

Particulars		As at 31st March 2021	As at 31st March 2020
Due to Micro,Small & Medium Enterprises		-	-
Others		5298998	4545866
	TOTAL	**5298998**	**4545866**

NOTE 16 - Other Current Financial Liabilities

Particulars		As at 31st March 2021	As at 31st March 2020
Other Liabilities		474089	749621
	TOTAL	**474089**	**749621**

NOTE 17 - Other Current Liabilities

Particulars		As at 31st March 2021	As at 31st March 2020
Other Liabilities		1043812	426851
	TOTAL	**1043812**	**426851**

NOTE 18 - Revenue from operations

(RUPEES)

Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020
Sale of Products	340405341	373434596
Other Operating Income	-	-
TOTAL	**340405341**	**373434596**

NOTE 19 - Other Income

Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020
Interest Income	217306	93534
Dividend Income	93062	139996
Gain on sale of Investments	624993	69082
Misc Income	362193	44796
TOTAL	**1297554**	**347408**

NOTE 20 - Cost of Materials Consumed

Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020
Raw Materials Consumed		
Opening Stock	4336502	6331907
Add : Purchases	273378887	298539698
	277715389	304871605
Less: Closing Stock	8389342	4336502
	269326047	300535103
Packing and Other Materials Consumed		
Opening Stock	1071946	1156069
Add: Purchases	18683027	19202613
	19754973	20358682
Less: Closing Stock	1838789	1071946
	17916184	19286736
TOTAL	**287242231**	**319821839**

NOTE 21 - Changes in inventories of Finished Goods, Work-In-Progress & Stock in Trade

Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020
Opening Stock:		
Finished Goods	4472244	10990226
Work-in-process	5549994	2875421
	10022238	13865647
Less: Closing Stock:		
Finished Goods	8944822	4472244
Work-in-process	3027585	5549994
	11972407	10022238
TOTAL	**(1950169)**	**3843409**

NOTE 22 - Employee Benefit Expenses

Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020
Salaries,Wages & Bonus	9410442	9080598
Gratuity Paid	400687	903604
Mediclaim Expenses	0	5251
Contribution to Provident Fund	150123	333727
TOTAL	**9961252**	**10323180**

NOTE 23 - Finance Cost

Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020
Bank Interest on Overdraft Facility	2798881	2195630
Bank Commission / Interest Paid	83230	54013
Bank Loan Renewal Charges	317097	107500
TOTAL	**3199208**	**2357143**

NOTE 24 - Other Expenses

Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020
Repairs & Maintenance		
-Plant & Machinery	1500109	1517422
-Others	85541	43916
Manufacturing Expenses	1085130	1833251
Auditor Remuneration	130000	125000
Annual Listing Fees	300000	300000
Bank charges & commission	21671	6998
Commission Paid on Sale	296643	3968
Director Remuneration	600000	600000
Director Sitting Fees	84000	22500
Insurance	205435	157010
Legal & Professional Fees	509600	966019
Power & Fuel	23305597	25609866
Postage,Telephone & Telegram Expenses	107944	176893
Preliminary Exp W/off	0	567394
Printing & Stationery	35798	61438
Rent Paid	240000	300000
Conveyance & Travelling Expenses	321157	224818
Vehicle Expenses	217271	135782
Miscellaneous Expenses	947590	865204
TOTAL	**29993486**	**33517479**

NOTE : 25

Notes Forming Part of the Financial Statements.

1. Corporate Information

Everlon Synthetics Limited (the Company) is a public Company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. Its shares are listed on Bombay Stock Exchanges in India. The registered office of the Company is located at 67, Regent Chambers, 208, Nariman Point, Mumbai – 400 021.

The Company is principally engaged in the business of Manufacturing of polyester yarn.

The financial Statements were authorised for issue in accordance with a resolution for the Board of Directors on 28/06/2021.

2. Significant Accounting Policies

2.1 **Basis of preparation**

a) Statement of compliance and of preparation and presentation

The Company`s financial Statement have been prepared in compliance with Indian Accounting Standards (the `Ind AS`) notified under the section 133 of the Companies Act 2013(the `Act`)read with rule 3 of the companies (Indian Accounting Standard) Rules 2015 as amended and other relevant provisions of the Act.

b) Basis of presentation

The Balance sheet and the Statement of profits and loss are prepared and presented in the format prescribed in the Division II of Schedule III to the Act. The Statement of Cash Flow has been prepared and presented as per the requirements of Ind AS 7 Statement of Cash Flows. The disclosure requirements with respect to items in the balance sheet and Statement of profit and loss as prescribed in the schedule III to the Act are presented by the way of notes forming part of the financial Statement along with the other notes required to be disclosed under the notified Accounting Standards and the SEBI (listing obligations and disclosure requirements) regulations 2015 as amended.

The financial Statements of the Company for the year ended 31 march 2021 were approved for issue in accordance with the resolution of the Board of Directors on 28/06/2021.

c) Basis of preparation

The financial Statement have been prepared under the historical cost convention .

d) Current vs non-current classification

The Company presents assets and liabilities in the balance sheet based on current /non-current classification. An assets is treated as current when it is.

- Expected to be realised or intended to be sold or consumed in normal operating cycle .
- Held primarily for the purpose of trading.

- Expected to realised within months after the reporting period or;

- Cash and Cash equivalent unless restricted for being exchanged or used to settle a liability for at least 12months after the reporting period .

All other assets are classified as non-current.

A liability is current when

- It is expected to settle in normal operating cycle.
- It is held primarily for the purpose of trading .
- It is due to be settled within 12 months after reporting period or;
- There is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period.

The Company classified all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

e) The operating cycle is the time between the acquisition of asset for processing and their realisation Cash and Cash equivalents .The Company has identified 12 months operating as its operating cycle.

2.2 **Significant Accounting Judgements, Estimates And Assumptions**

The preparation of financial Statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect reported amounts of revenue, expenses, assets and liabilities and the disclosures of contingent assets and liabilities at the date of the financial Statements and the results of operations during the reported period. Although these estimates are based upon management's best knowledge of current events and Actions, Actual results could differ from these estimates.

Sales return

Revenue from sale of good is recongnised when significant risks and reward of ownership are transferred to customer , which coincides with dispatch of goods to customers. However the company needs to accepts goods returned from its customers towards expiry, breakages and damages. Accordingly the company has made on the historical sale return.

Impairment of financial assets.

The company recongnises loss allowance on financial assets using expected credit loss model which is equal to the 12 months expected credit losses or fill time expected credits losses.

Income taxes

Significant judgements are involved in estimating budgeted profits for the calculation of advance tax and deferred tax, and determining provision for income taxes and uncertain tax positions.

2.3 **Property Plant & Equipment**

Plant and machinery and computer are stated at cost less accumulated depreciation.

An item of Property, Plant and Equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of Property, Plant and Equipment is determined as the difference between the sales proceeds and the carrying amount of the asset is recognised in Statement of Profit and Loss.

Depreciation

Depreciation on Property, Plant & Equipment is provided on Straight Line Method based on useful life of Fixed Assets as per part 'C' of Schedule II of the Companies Act, 2013.

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 it is less than its 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.

2.4 **Valution of Inventories**

1.	Raw materials ,consumables	At cost and other expenditure incurred inclusive of excise duty to bring the inventories to tis present location and condition. Cost is based on FIFO basis
2.	Work-in-progress	At cost of material and together with relevant factory overheads.
3.	Finish goods	At Cost of material and labour together with factory overheads (inclusive of excise duty) or net relisable value whichever is lower.
4.	Stock-inTrades(Shares)	Valued at cost

2.5 **Cash & Cash Equivalents**

Cash and Cash equivalent in the balance sheet comprise Cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the Statement of Cash Flows, Cash and Cash equivalents consist of Cash and short –term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's Cash management.

2.6 **Financial Instruments**

Financial assets and liabilities are recongnised when the company becomes a party to the contractual provision of the instruments. All the financial assets and liabilities are measured initially at fair value. Transactions costs that are directly attributed to the acquisition or issues of financial assets and liabilities(other than financial asset and liabilities carried at fair value through profit and loss) are added or deducted from the fair value measured on intial recongnisation of financial assets and liability.

Financial Assets

Classification and measurements

All the financial assets are initially measured at fair value. Transactions costs that are directly attributed to the attributable to the acquisition o financial assets(other than financial assets carried at fair value through profits and loss) are added to or deducted from the fair value measured on initial recognition of financial assets.

Subsequent measurement of a financial assets depends on its classifications i.e financial assets carried at amortised cast or fair value (either through other comprehensive income or through profit and loss). Such classifications is determined on the basis of the company`s business model for managing the financial assets and the contractual terms of the cash flows.

The company`s financial assets primarily consist of cash and cash equivalent trade receivable loans to employee and security deposits etc. which are classified as financial assets carried at amortised cost**.**

Amortised Cost

Assets that are held for collection of contractual cash flow where those cash flow represent solely payment of principal and interest are measured at amortised cost. A gain or loss on a financial assets that is subsequently measured at amortised cost is recognised in profit or loss when the assets is derecognised or impaired. Interest income from these financial asset is recognsied using the effectiveness interest rate method.

Impairment of financial assets

The company assess on a forward looing basis the expected credit losses associated with its assets at amortised cost. For trade receivable, the company provides for lifetime expected credit losses recognised from initial recognition the receivables.

Derecognition of Financial Assets and Liabilities

The Company derecognizes a financial asset when the contractual rights to the Cash Flows from the financial asset expire or when the Company transfers the contractual rights to receive the Cash Flows of the financial asset in which substantially all the risks and rewards of ownership of the financial asset and does not retain control of the financial asset.

2.7 **Provisions ,contingent liabilities ,contingent assets and commitments**.

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made. Provision are recognised at the estimate of the expenditure required to settle the present obligations at the reporting date. If the effect of time value of money is material provisions and determined by discounting the expected future cash flows.

A contingent liability is disclosed when there is a possible but not portable obligations arising from past events or a present obligations whose amount cannot be estimated reliably. Contingent liabilities do not warrant provision but are disclosed unless the outflow of resources is remote.

Contingent assets are disclosed in the financial statements when an inflow of economic benefits is portable. However when the realisation of income is virtually certain then the assets us not a contingent assets and the recognitions is appropriate.

Commitments are future liabilities for contractual expenditure classified and disclosed as estimated amount of contracts remaining to be extracted on capital account and provided and not provided for.

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2.8 **Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will Flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Sale of Goods

Revenue from sale of goods is recognized upon transfer of significant risk and rewards of ownership of the goods to the customer which generally coincides with dispatch of goods to customer. It is measured at fair value of consideration received or receivable, net of returns, rebates and discounts.

Dividend

Revenue is recognized when the Company's right to receive the payment is established, which generally when shareholders approve the dividend.

Other Income

Other income is accounted for on accrual basis except where the receipt income is uncertain.

2.9 **Employee Benefits**

Provision for gratuity is made in accounts assuming that all the employees retire at the end of the year.

The Company has carried out valuation of Retirement Benefits during the year.

2.10 **Taxation**

Current tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities in accordance with the Income-tax Act, 1961, The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, reporting date.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred Tax

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.

Current tax for the year

Current tax are recognised in profit or loss, except when they relate to items that are recgonised in other comprehensive income or directly in equally, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in Equity respectively.

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2.11 **Cash Dividend To Equity Holders**

The Company recognises a liability to make Cash distribution to Equity holders of the Company when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the law, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in Equity.

3. DISCLOSURE PURSUANT TO INDIAN ACCOUNTING STANDARDS (IND AS) 107

FINANCIAL INSTRUMENTS DISCLOSURE

ACCOUNTING CLASSIFICATION

The following table shows the carrying amounts of financial assets and liabilities.

FINANCIAL ASSETS	**AMORTISED COST AS ON 31.03.2021 Rs**	**AMORTISED COST AS ON 31.03.2020 Rs**
OTHER CURRENT FINANCIAL ASSETS		
Security deposits	195744	195744
Bank deposits	1963685	1141546
Others	----	----
Cash and cash equivalent	269770	1147310
Bank balance other than cash and cash equivalent.	2376500	72750
Trade Receivable	29602383	9827932
Other financial assets	562373	1098290
Total Financial Assets	**34970455**	**13483572**

FINANCIAL LIABILITIES	**AMORTISED COST AS ON 31.03.2021 Rs**	**AMORTISED COST AS ON 31.03.2020 Rs**
Short Term Borrowings	40257378	23329628
Trade Payable	5298998	4545866
Other current financial liabilities	474089	749621
Total Financial Liabilities	**46030465**	**28625115**

FINANCIAL RISK MANAGEMENT

The company has exposure to the following risk arising from financial instruments

Market risk
Liquidity risk
Credit risk

In the course of its business, the Company is exposed aforesaid risk ,which may impact the fair value of its financial instruments. The company has risk management system which not only covers the foreign exchange risk but also other risks associated with the financial liabilities such as credit risk. The risk management strategies is approved by Board of Directors which is implemented by company management. The risk management framework aims to create a stable business planning environment by reducing the impact of market related, credit risk and currency fluctuations on the company earnings.

The risk identified through the risk management system by analyze and evaluated by the company management and reported to the Board of Directors periodically along with report of planned mitigations measures.

A) Market risk

Market risk is the risk of any loss in future earnings, in realizable fair value or in future cash flows that may result from a change in the price financial instruments , liquidty and other market changes. Future market movements cannot be normally predicted with reasonable accuracy.

B) Liquidity risk

The company`s principal sources of liquidity are cash and cash equivalent and cash flow Generated from operations . The Company regularly monitors actual cash flow and forecast to ensure the company maintains sufficient liquidity to met the operation needs.

C) Credit risk

Credit risk is the unexpected loss in financial instruments if the counter parties fail to discharge its contractual obligations in entirely and timely. The Company is exposed to credit risk arising from its operation and financing activities such as trade receivable, loans and advances and other financial instruments. The carrying amounts of financial assets represent the maximum credit exposure.

Trade Receivables :

Credit risk on trade receivables is limited due to the Company's diversified customer base.

Other Financial Assets

The Company does not have significant credit risk from loans and advances given.

3.1 DISCLOSURE PURSUANT TO INDIAN ACCOUNTING STANDARDS (IND AS) 108 OPERATING STATEMENT:

The Company is engaged in the business of Manufacturing of Polyester Yarn which as Per Ind AS-108. On Segment Reporting is considered to be the only reportable business segment, Company is operating in the same geographical segment. Therefore Segment wise reporting is not applicable.

DISCLOSURE PURSUANT TO INDIAN ACCOUNTING STANDARDS (IND AS) 24 RELATED PARTY TRANSACTIONS:

i) Related party disclosure (as identified by the management)

(i) related party relationships

(a) where control exists	Teekay International
(b) 100% subsidiary	NIL
(c) key management personnel	Mr. Jitendra K vakharia Mrs.Varsha J Vakharia Mr. Vivek M Mane
(d) relative of key management personnel	NIL
(e) other related parties	NIL

ii) Transactions with Related Parties (Rupees)

Type of Parties	Description of of the nature of the transaction	Volume of Trans. 2020-21	2020-21 Outstanding Receivable	2020-21 Outstanding Payable	Volume of Trans. 2019-20	2019-20 Outstanding Receivable	2019-20 Outstanding Payable
Where Control Exists	1) Loans	-----	-----	-----	--------	-----	-----
	2) Rent Paid	300000	-----	-----	300000	-----	-----
Key Managerial Personnel	1) Director's Remuneration and Sitting Fees and KMP Remuneration	1046643	-----	-----	1038816	------	22500
	2) Loans	-------	-----	-----	2650038	-----	-----

3.2 Disclosure pursuant to Indian accounting standards (IND AS) 33. Earnings per share.

Equityholders of the company by the weighted average number of Equity share outstanding during Basic EPS amounts are calculated by dividing the profits for the year attributable to the year.

	Year Ended March 2021	Year Ended March 2020
Profit / (Loss) attributable to the Equity shareholders (Rupees)	829677	1571110
Number of Equity Shares Outstanding during the year	5622240	5622240
Nominal value of Equity Shares (Rupees per Share)	10	10
Basic/diluted earnings per share on face value of Rs.10/- Each.	0.15	0.27

Auditors Remuneration	**Year Ended March 2021**	**Year Ended March 2020**
Audit Fees	75000	75000
Certification Work	25000	25000
Tax Audit Fees	30000	25000
	130000	125000

3.3 The Value of Shares held as Stock in Trade as on 31.03.2021
The Company is holding shares as Stock in Trade, valued at cost. The Stock of shares in Listed Companies as on 31.3.2021 is Rs.3,07,13,244/-. The Market value of these shares as on 31.03.2021 is Rs.2,26,53,410/-.The Provision for Diminution in value of shares of Rs.80,59,834/ is made.

3.4 In the opinion of the Board, Current Assets, Loans and Advances are as approximately of the same value as stated in the Balance Sheet if realised in the ordinary course of business.

3.5 The Company has called for complete information from all vendors regarding their status as all-scale/micro industrial undertaking. Company is yet to receive information from vendor. Accordingly no additional disclosures have been made.

3.6 Trade Payable are subject to confirmation.

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

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SIGNATORIES TO NOTES 1 TO 25

As per our report of even date
for **K.S. MAHESHWARI & CO**.
CHARTERED ACCOUNTANTS
(FIRM REGN. NO. 105846W)

For and on behalf of
Board of Directors

Sd/-

K.S. MAHESHWARI
(Proprietor)
M.No.39715
UDIN 21039715AAAAEE4356

Sd/

KIRAN A.SAWANT
Company Secretary
(ASC No.A31926)

Sd/-

J.K. VAKHARIA
Director
(DIN00047777)

Sd/-

VIVEK M.MANE
Chief Financial Officer

Sd/-

V.J. VAKHARIA
Director
(DIN00052361)

Place: Mumbai
Date: 28/06/2021