



EVERGREEN TEXTILES LIMITED
Podar Chambers, 109, S.A.Brelvi Road, Fort, Mumbai – 400 001.
Tel: 2266 4070 Fax: 22 663845, E.mail: rmb@podarenterprise.com

Website: www.evergreentextiles.in

CIN : L17120MH1985PLC037652

Date: September 24, 2018

BSE Limited,
Corporate Relations Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai – 400 001.

Scrip Code: 514060

Dear Sirs,

Sub: 31st Annual General Meeting

We are enclosing herewith Annual Report of the Company for the Financial Year 2017-18 pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 approved and adopted at the 31st Annual General Meeting of the Company held on Friday, September 21, 2018 at 4.00 p.m. at 4th Floor, Podar Chambers, S. A. Brelvi Road, Fort, Mumbai – 400 001. The Annual General Meeting concluded at 4:30 p.m.

Kindly take the above on record.

Thanking you,

Yours faithfully,
For EVERGREEN TEXTILES LIMITED

RAJENDRA BOLYA
COMPLIANCE OFFICER



Encl: as above.

EVERGREEN TEXTILES LIMITED

BOARD OF DIRECTORS

MR. MANJUNATH D. SHANBHAG	MANAGING DIRECTOR
MR. RAJENDRA M. BOLYA	DIRECTOR
MR. SITARAM VERMA	DIRECTOR
MRS. SUPRIYA CHAVAN	DIRECTOR

STATUTORY AUDITORS

M/s. R.K. KHANDELWAL, Chartered Accountants

SECRETARIAL AUDITORS

M/s. GMJ & Associates, Company Secretaries

BANKERS

ICICI BANK
STATE BANK OF INDIA

REGISTERED OFFICE

PODAR CHAMBERS, 4TH FLOOR
109, S. A. BRELVI ROAD, FORT,
MUMBAI - 400 001.
TEL: 2266 4070; FAX: 22663845
EMAIL: rmb@podarenterprise.com
WEBSITE: www.evergreentextiles.in
CIN: L17120MH1985PLC037652

REGISTRARS & SHARE TRANSFER AGENTS:

SHAREX DYNAMIC (INDIA) PVT. LTD.

Unit: [EVERGREEN TEXTILES LIMITED]
Unit No. 1, Luthra Ind. Premises, Andheri Kurla Road,
Safed Pool, Andheri (East), Mumbai - 400 072.

Tel: 022 28515606/ 2851 5644

Email: sharexindia@vsnl.com

ANNUAL GENERAL MEETING

FRIDAY, 21ST SEPTEMBER, 2018 AT 4.00 P.M. AT

PODAR CHAMBERS, 4TH FLOOR, 109 S.A.BRELVI ROAD,
FORT, MUMBAI - 400001.

Shareholders are requested to bring their Copies of the Annual Report
to the Meeting.

EVERGREEN TEXTILES LIMITED

NOTICE TO THE MEMBERS

NOTICE is hereby given that the **31st Annual General Meeting** of the Members of **EVERGREEN TEXTILES LIMITED** will be held on Friday, 21st September, 2018 at 4.00 p.m. at the Registered Office of the Company at 4th Floor, Podar Chambers, 109, S. A. Brelvi Road, Fort, Mumbai – 400 001 to transact, with or without modification(s) the following business:

ORDINARY BUSINESS:

1. **ADOPTION OF FINANCIAL STATEMENTS:**

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2018, including the Audited Balance Sheet as at March 31, 2018, the Statement of Profit and Loss & Cash Flow Statement for the Year ended on that date together with the Reports of the Board of Directors and Auditors thereon.

SPECIAL BUSINESS:

2. **RE-APPOINTMENT OF MR. MANJUNATH SHANBHAG, MANAGING DIRECTOR OF THE COMPANY:**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** on the recommendation of the Nomination and Remuneration committee and pursuant to the provisions of Sections 196, 197, and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the relevant provisions of the Articles of Association of the Company, consent of the Members be and is hereby accorded for the re-appointment of Mr. Manjunath Shanbhag (DIN: 00090256) as a Managing Director of the Company for a period of 3 (three) Years with effect from March 1, 2018 as per the terms and conditions as specified in the Statement pursuant to section 102(1) of the Companies Act, 2013, annexed to this Notice.

RESOLVED FURTHER THAT the Board be and is hereby authorised to fix, alter and vary the terms and conditions of the appointment provided, however, that the remuneration payable to him shall not exceed the limits specified in the Schedule V, Part II, Section II read with other applicable provisions, if any, of the Companies Act, 2013, or any amendments thereto or enactments thereof from time to time and further in the event of sufficient profits in any year during the tenure of his appointment to pay maximum permissible remuneration as provided in Section 197 of the Companies Act, 2013.

RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorized to take all such steps and to do all such acts, deeds and things which are necessary to the re-appointment of Mr. Manjunath Shanbhag as Managing Director of the Company.”

3. **APPROVAL OF RE-APPOINTMENT OF MR. RAJENDRA BOLYA (DIN: 00086395), INDEPENDENT DIRECTOR FOR A SECOND TERM OF 5 CONSECUTIVE YEARS, EXISTING TERM EXPIRES ON MARCH 31, 2019:**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Rajendra Bolya (DIN: 00086395), Independent Non-Executive Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for another term of five consecutive Years with effect from April 1, 2019 to March 31, 2024”.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, proper or desirable to give effect to the resolution.”

4. **APPROVAL OF RE-APPOINTMENT OF MR. SITARAM VERMA (DIN: 00086687), INDEPENDENT DIRECTOR FOR A SECOND TERM OF 5 CONSECUTIVE YEARS, EXISTING TERM EXPIRES ON MARCH 31, 2019:**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the

time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Sitaram Verma (DIN: 00086687), Independent Non-Executive Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for another term of five consecutive Years with effect from April 1, 2019 to March 31, 2024.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, proper or desirable to give effect to the resolution.”

For and on behalf of the Board

For **EVERGREEN TEXTILES LIMITED**

Registered Office:

Podar Chambers,
109, S. A. Brelvi Road
Fort, Mumbai - 400 001

Date: 30.05.2018

Place: Mumbai

MANJUNATH SHANBHAG

(DIN: 00090256)

CHAIRPERSON

& MANAGING DIRECTOR

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

The instrument appointing a Proxy should however be deposited at the registered office of the Company duly completed not less than FORTY EIGHT hours before the commencement of the meeting.

Pursuant to the provisions of Section 105 of the Companies Act, 2013 and the Rules framed thereunder, a person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such proxy shall not act as a proxy for any other person or Member.

2. **The business set out in the Notice may be transacted through electronic voting system and the Company is providing facility for voting by electronic means.** Instructions and other information relating to e-voting are given in this Notice under Note No.20. The Company will also send communication relating to remote e-voting which inter alia would contain details about User ID and password along with a copy of this Notice to the members, separately.

3. The Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed.

4. Corporate members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send a certified copy of the relevant Board Resolution to the Company together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.

5. In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote.

6. Additional information pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors seeking appointment / reappointment at the AGM are furnished below. The Directors have furnished the requisite consents / declarations for their appointment/re-appointment.

EVERGREEN TEXTILES LIMITED

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT PURSUANT TO REGULATION 36(3) OF THE SEBI (LODR) REGULATIONS, 2015:

Name of Director	Mr. Manjunath Shanbhag	Mr. Rajendra Bolya	Mr. Sitaram Verma
Director Identification Number (DIN)	00090256	00086395	00086687
Date of Birth	18 th October, 1952	24 th August, 1966	15 th August, 1950
Age	66 years	52 years	68 years
Brief resume & Nature of expertise in specific functional areas	He is associated with the Company since 2005 as a Director of the Company and has experience of about 37 Years in his credit. He looks after the overall affairs of the Company and plays an imperative role in the progress of the Company.	He is associated with the Company since 2003 as an Independent Non –Executive Director of the Company and has experience of about 25 Years in his credit. He looks after operations and progress of the Company and plays an imperative role in the management of the Company.	He is associated with the Company since 2003 as an Independent Non –Executive Director of the Company and has experience of about 36 Years in his credit. He looks after the development of the Company.
Disclosure of relationship between Directors inter-se	N.A.	N.A.	N.A.
Names of listed entities in which the person also holds the Directorship	N.A.	N.A.	N.A.
No. of Shares held in the Company	N.A.	N.A.	N.A.
Membership & Chairmanships of Committees of the Board	1. Audit Committee 2. Stakeholder Relationship Committee	1. Audit Committee- Chairperson 2. Nomination and Remuneration Committee- Chairperson 3. Stakeholder Relationship Committee- Chairperson	1. Audit Committee 2. Nomination and Remuneration Committee 3. Stakeholder Relationship Committee

Note: Membership/Chairmanship in Committees including Evergreen Textiles Limited has been considered.

7. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, September 15, 2018 to Friday, September 21, 2018 (both days inclusive) for determining the names of members.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Registrar /Company.
9. Members desirous of seeking any information concerning the Accounts of the Company are requested to address their queries in writing to the Company at least seven days before the date of the meeting so that the requested information can be made available at the time of the meeting.
10. Members / Proxies are requested to please bring their copies of the Annual Report to the meeting since copies of the Annual Report will not be distributed at the meeting.
11. The Company's shares are listed on BSE Limited, Mumbai.
12. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
13. Members holding Shares in physical form are requested to notify immediately any change in their address with PIN CODE to the Registrar and Transfer Agent of the Company at the address given below AND in case their shares are held in Demat, this information should be passed on directly to their respective Depository Participants and not to the Company.

M/s. SHAREX DYNAMIC (INDIA) PVT. LTD

[Unit: EVERGREEN TEXTILES LIMITED]

Unit No. 1, Luthra Ind. Premises, Andheri Kurla Road,

Safed Pool, Andheri (East), Mumbai - 400 072

Tel: 022-2851 5606 / 5644

E-mail: sharexindia@vsnl.com

14. The Company has appointed SHAREX DYNAMIC (INDIA) PVT. LTD as Common Registrar & Transfer Agent of the Company for physicals as well as demat mode of transfers. Members are therefore requested to send their grievances to them for early disposal at the address given above.
 15. Relevant documents referred to in the Notice and in the Explanatory Statements are open for inspection at the registered office of the Company during office hours on all working days except public holidays between 11.00 a.m. to 1.00 p.m. upto the date of the Annual General Meeting.
 16. Members/Proxies holding their Shares in physical mode are requested to fill the enclosed attendance slip and handover the same at the entrance with signature. In the absence thereof, they may not be admitted to the meeting venue.
 17. Members who are holding shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification at the meeting.
 18. In all correspondence with the Company, members are requested to quote their Folio Number and in case their shares are held in demat form; they must quote their Client ID and DP ID numbers.
 19. The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request you to update your email address with the Depository Participant to enable us to send you the Annual Reports and other communications via email.
- 20. SHAREHOLDER INSTRUCTIONS FOR E-VOTING**
- (i) Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI, Listing Obligation and Disclosure Requirements) Regulation, 2015, the Company will be providing members facility to exercise their right to vote on resolutions proposed to be considered at the ensuing Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Securities Limited (CDSL). The detailed procedure to be followed in this regard has been given below. The members are requested to go through them carefully.
 - (ii) The Board of Directors of the Company has appointed M/s. GMJ & Associates, Company Secretaries, Mumbai as Scrutinizer to scrutinize the e-voting and remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
 - (iii) The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
 - (iv) The Company has engaged the services of Central Depository Services Limited (CDSL) as the Agency to provide e-voting facility.
 - (v) Voting rights shall be reckoned on the paid up value of shares registered in the name of the member/beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. **Friday, September 14, 2018**.
 - (vi) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. **Friday, September 14, 2018** only shall be entitled to avail the facility of e-voting/remotely e-voting.
 - (vii) Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. **Friday, September 14, 2018** may obtain the User ID and password from SHAREX DYNAMIC (INDIA) PVT. LTD. (Registrar & Transfer Agents of the Company).
 - (viii) The Scrutinizer, after scrutinising the votes cast at the meeting and through remote e-voting, will, not later than three days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairperson. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company (www.evergreentextiles.in) and on the website of CDSL www.evotingindia.com. The result shall simultaneously be communicated to the Stock Exchange.
 - (ix) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. **Friday, September 21, 2018**.

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- (x) The instructions for shareholders voting electronically are as under:
- a) The voting period begins at 9.00 a.m. (IST) on Tuesday, September 18, 2018 and ends at 5.00 p.m. (IST) on Thursday, September 20, 2018. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, September 14, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - b) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - c) The shareholders should log on to the e-voting website www.evotingindia.com.
 - d) Click on Shareholders.
 - e) Now Enter your User ID
 - o For CDSL: 16 digits beneficiary ID,
 - o For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - o Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - f) Next enter the Image Verification as displayed and Click on Login
 - g) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
 - f) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 100 then enter RA00000100 in the PAN field.
Dividend Bank Details or Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"> ❖ If both the details are not recorded with the depository or Company please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (e).

- r) If a Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- s) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- t) **Note for Non – Individual Shareholders and Custodians**
 - ❖ Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - ❖ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cDSLindia.com.
 - ❖ After receiving the login details a Compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - ❖ The list of accounts linked in login should be mailed to helpdesk.evoting@cDSLindia.com and on approval of the accounts they would be able to cast their vote.
 - ❖ A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- u) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cDSLindia.com.

For and on behalf of the Board
For EVERGREEN TEXTILES LIMITED

Registered Office:
Podar Chambers,
109, S. A. Brelvi Road
Fort, Mumbai - 400 001

MANJUNATH SHANBHAG
(DIN: 00090256)
CHAIRPERSON
& **MANAGING DIRECTOR**

Date: 30.05.2018
Place: Mumbai

- i) After entering these details appropriately, click on "SUBMIT" tab.
- j) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- k) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- l) Click on the EVSN for the relevant **Evergreen Textiles Limited** on which you choose to vote.
- m) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- n) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- o) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- p) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- q) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

EVERGREEN TEXTILES LIMITED

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013.

ITEM NO. 2:

It is proposed to appoint Mr. Manjunath Shanbhag as Managing Director of the Company for a term of 3 Years, w.e.f. 1st April, 2018. Mr. Manjunath Shanbhag is associated with the Company since inception and looks after the overall affairs of the Company. The terms of appointment & ceiling limits as laid down in Paragraphs (A) of Section II of Part II of Schedule V to the Companies Act, 2013 have been cleared and approved by Nomination & Remuneration Committee and the Board at their meeting held on February 14, 2018. This ceiling is on overall remuneration proposed with liberty to vary the same within this aforesaid overall ceiling.

The resolution seeks the approval of the members in terms of Sections 196 and 197 read with Schedule V and other applicable provisions of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, for the appointment of Mr. Manjunath Shanbhag as a Managing Director of the Company for a period of 3 Years commencing 1st March, 2018.

MEMORANDUM OF INTEREST:

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Mr. Manjunath Shanbhag for his appointment, are concerned or interested, Financially or otherwise, in this Resolution.

The disclosures as per Section II to Part-II of Schedule-V of the Companies Act, 2013 are as under:

I. GENERAL INFORMATION:

- Nature of Industry: The main business of the Company is manufacturing, bleaching, dyeing, printing, knitting, in High Pile Fur Fabrics, cloth and other fabrics made from acrylic, polyester, cotton silk, artificial silk, wool and other suitable materials.
- Date or expected date of commencement of commercial production: At present there is no operation in the Company. However Board is working to restart Company and is in advance stage of discussions with Foreign Partners.
- In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.
- Financial Performance based on given indicators:

Sr. No.	Particulars	2016 - 2017	2015 - 2016	2014 - 2015
1.	Gross Income	Nil	Nil	Nil
2.	Profit/Loss before tax	(4,99,925)	(5,28,950)	3,14,62,151
3.	Profit after tax	(4,99,925)	(5,28,950)	3,14,62,151
4.	Dividend paid (including tax)	-	-	-
5.	Rate of dividend %	-	-	-

- Foreign Investments or collaborations, if any: Company does not have any investment outside India.

II. Information about the appointee

Name of the Director	Mr. Manjunath Shanbhag
Date of Birth	18/10/1952
Date of last appointment on the Board	01/02/2005
Qualifications	B.Com, LLB
Nature of expertise in Specific functional areas	Operations, Marketing & Business Development
Brief Resume	<ol style="list-style-type: none"> Mr. Manjunath Shanbhag is associated with the Company since 2005 as a Director of the Company and has experience of about 36 Years in his credit. He Looks after the overall affairs of the Company and plays an imperative role in the progress of the Company. Further Looking at the exposure, experience and responsibilities shouldered by him, he is suitable for the position.

Remuneration last drawn (including sitting fees, if any)	N.A.
Shareholding in the Company as on March 31, 2018	NIL
Relationship with other Directors/ Key Managerial Personnel	Being promoter, he is directly related to the Company.

III. Other Information:

- Reasons of loss or inadequate profits: Because of market competition and higher overhead cost.
- Steps taken or proposed to be taken for improvement: Management is working to restart Company and is in advance stage of discussions with Foreign Partners.

IV. Disclosures:

Necessary disclosures shall be made in the Directors Report annually and Shareholders will be provided all the necessary information.

The Board recommends the Ordinary resolution set forth in Item No.2 for the approval of the Members.

ITEM NO.3 AND 4:

Mr. Rajendra Bolya (DIN: 00086395) and Mr. Sitaram Verma (DIN: 00086687) are Independent Directors of the Company. Pursuant to the provisions of the Act, they were appointed as Independent Non-Executive Directors to hold office for five consecutive Years for a term upto 31st March, 2019, by the Members of the Company in the AGM held on September 26, 2014.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of up to five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of up to five consecutive years on the Board of a Company.

Based on performance evaluation and recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 152 read with Schedule IV and any other applicable provisions of the Act and the Listing Regulations, Mr. Rajendra Bolya and Mr. Sitaram Verma being eligible for re-appointment as Independent Directors offer themselves for re-appointment, are proposed to be re-appointed as Independent Directors for another term of five consecutive Years from April 1, 2019 upto March 31, 2024.

In the opinion of the Board, Mr. Rajendra Bolya and Mr. Sitaram Verma fulfil the conditions specified under the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations for their re-appointment as Independent Non-Executive Director of the Company and are independent of the management. Copy of the draft letter for appointment of Mr. Rajendra Bolya and Mr. Sitaram Verma as Independent Non-Executive Directors setting out 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 (11:00 am to 1:00 pm) on any working day, upto and including the date of AGM of the Company.

The Board considers that their continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Rajendra Bolya and Mr. Sitaram Verma as Independent Directors of the Company.

Accordingly, the Board recommends the Special Resolutions in relation to eligibility and re-appointment of Mr. Rajendra Bolya and Mr. Sitaram Verma as Independent Directors of the Company for another term of five consecutive years with effect from 1st April, 2019 to 31st March, 2024, for the approval of Members.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Independent Directors for their respective appointment, are concerned or interested, financially or otherwise, in these Resolutions.

This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

The Board recommends the Special Resolutions set out at Item Nos. 3 and 4 of the Notice for approval by the members.

For and on behalf of the Board
For EVERGREEN TEXTILES LIMITED

Registered Office:
Podar Chambers,
109, S. A. Brelvi Road
Fort, Mumbai - 400 001

MANJUNATH SHANBHAG
(DIN: 00090256)
CHAIRPERSON
& **MANAGING DIRECTOR**

Date: 30.05.2018
Place: Mumbai

EVERGREEN TEXTILES LIMITED

DIRECTORS REPORT

To,
The Shareholders,

Your Directors have pleasure in presenting the Thirty First (31st) Annual Report, together with the Audited Financial Statements of the Company for the Financial Year ended March 31, 2018.

1. RESULTS OF OUR OPERATIONS AND STATE OF AFFAIRS:

(Amount in Rs.)

Particulars	For the year ended 31.03.2018	For the year ended 31.03.2017
Revenue From Operation	-	-
Other Income	-	-
Total Income	-	-
Total Expenses	621782	499925
Profit/Loss before exceptional items & tax	(621782)	(499925)
Exceptional items	-	-
Profit/Loss before tax	(621782)	(499925)
Tax expense	-	-
Net profit/loss after tax	(621782)	(499925)
Prior Period Adjustments	-	-
Earning Per Share		
Basic	(0.13)	(0.10)
Diluted	(0.13)	(0.10)

2. OPERATIONAL REVIEW:

Your Company has not done any business during the Year under review. In spite of efforts, in view of lack of investors, the revival plan of the Company was kept on hold. The Company is exploring other modes of revenue to maximize returns to the Shareholders and discussing with various investment companies for its revival. Your Company is undertaking active efforts towards accelerating the growth speed and is optimistic about better performance in the future.

3. DIVIDEND:

In view of no business, your Board does not propose any dividend for the Financial Year ended March 31, 2018.

4. SHARE CAPITAL OF THE COMPANY:

The Paid up Equity Share Capital, as at March 31, 2018 was Rs. 48,000,000/- divided into 48,00,000 Equity shares, having face value of Rs. 10/- each fully paid up. During the year under review, the Company has not issued any shares with differential voting rights nor granted any stock neither options nor sweat equity.

5. TRANSFER TO RESERVES:

The Board does not propose to transfer any amount to General Reserves for the Financial Year 2017-18.

6. DEPOSITS:

The Company has not accepted deposits from the public falling within the ambit of Section 73 of the Companies Act, 2013 and the Rules framed thereunder.

7. SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES:

The Company does not have any Subsidiaries, Joint Ventures or Associate Companies.

8. CHANGE IN THE NATURE OF BUSINESS:

There was no change in the nature of business activities during the Financial Year 2017-18.

9. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

(a) DIRECTORS:

i) Composition:

The Board of Directors includes the Executive, Non-Executive Independent Directors so as to ensure proper governance and management. The Board consists of Four (4) Directors comprising of One (1) Executive Director, Three (3) Non-Executive Independent Directors as on March 31, 2018.

ii) Re-appointments:

Based on evaluations and recommendations of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 152 read with Schedule IV and any other applicable provisions of the Act and the Listing Regulations, the Board recommends re-appointment of Mr. Rajendra Bolya and Mr. Sitaram Verma as Independent Directors for another term of five consecutive years with effect from 1st April, 2019 to 31st March, 2024, for the approval of Members.

The Board of Directors on recommendation of the Nomination and Remuneration Committee has approved the re-appointment of Mr. Manjunath Shanbhag as Managing Director of the Company for a term of 3 Years commencing from March 1, 2018 in accordance with the provisions of Sections 196, 197, and 203 read with Schedule "V" and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended time to time and subject to approval of members at the Annual General Meeting of the Company.

b) KEY MANAGERIAL PERSONNEL:

During the Year under review, the Company has not appointed any Key Managerial Personnel. However, the Company has one Key Managerial Personnel i.e. Mr. Manjunath Damodar Shanbhag as the Managing Director of the Company. The Company is in process of appointing Company Secretary and CFO.

EVERGREEN TEXTILES LIMITED

10. INDEPENDENT DIRECTORS:

The Independent Directors hold office for a fixed period of five Years from the date of their appointment and are not liable to retire by rotation. The Company has received necessary declarations from each independent Director under Section 149 (7) of the Companies Act, 2013 that he meets the criteria of independence laid down in Section 149 (6) of the Companies Act, 2013 and Regulation 25 of the Listing Regulations.

11. DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to the provisions of Section 134(3)(c) of the Companies Act, 2013, with respect to Directors Responsibility Statement it is hereby confirmed that:

- (a) that in the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- (b) that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and of the profit and loss of the Company for that period;
- (c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the Directors had prepared the annual accounts on a going concern basis;
- (e) the Directors had laid down Internal Financial controls to be followed by the Company and that such Internal Financial controls are adequate and were operating effectively.
- (f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

12. MEETINGS OF THE BOARD OF DIRECTORS:

The Board of Directors of your Company met 4 (Four) times during the Year on May 30, 2017, August 18, 2017, December 14, 2017 and February 14, 2018 and the gap between two meetings did not exceed the statutory period laid down by the Companies Act, 2013 and the Secretarial Standard-I issued by The Institute of Company Secretaries of India i.e. One hundred twenty days. The necessary quorum was present for all the meetings.

The Attendance of the Directors of the Company at the Board meetings is as under:

Name of Director / Category	Board Meeting dates (2017 - 2018)				No. of meetings entitled to attend	Attended	Last AGM Attended
	May 30	Aug 18	Dec 14	Feb 14			
Mr. Manjunath Shanbhag (Managing Director)	Yes	Yes	Yes	Yes	4	4	Yes
Mr. Rajendra Bolya (Independent Director)	Yes	Yes	Yes	Yes	4	4	Yes
Mr. Sitaram Verma (Independent Director)	Yes	Yes	Yes	Yes	4	4	Yes
Mr. Supriya Chavan (Independent Director)	Yes	Yes	Yes	Yes	4	4	Yes

13. COMMITTEES OF THE BOARD:

Currently the Board has 3 (three) Committees: the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee. The composition of various committees and compliances, as per the applicable provisions of the Companies Act, 2013 and the Rules thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 are as follows:

13.1 Audit Committee:

The Audit Committee constituted by the Company comprises of three qualified members (i.e. 2 Non-Executive Independent Directors and 1 Executive Director) in accordance with the section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 of the Companies Act, 2013. All the members have financial and accounting knowledge.

The Committee acts as a link between the Management, the Internal Auditors, the Statutory Auditors and the Board of Directors of the Company. The recommendations of the Audit Committee are always welcomed and accepted by the Board and all the major steps impacting the Financials of the Company are undertaken only after the consultation of the Audit Committee.

The Audit Committee acts in accordance with the terms of reference specified from time to time by the Board.

The Committee met Four (4) times during the Year on May 30, 2017, August 18, 2017, December 14, 2017 and February 14, 2018 and the gap between two meetings did not exceed one hundred twenty days. The necessary quorum was present for all the meetings.

The composition of the Audit Committee and the details of meetings attended by its members are given below:

Name of the Members	Category	Audit Committee Meetings Dates (2017-2018)				No. Meetings Entitled to Attended	No. of Meetings Attended
		May 30	Aug 14	Dec 14	Feb 14		
Mr. Rajendra Bolya	Chairperson Non-Executive Independent Director	Yes	Yes	Yes	Yes	4	4
* Mr. M. D. Shanbhag	Executive Director	Yes	Yes	Yes	Yes	4	4
Mr. Sitaram Verma	Non-Executive Independent Director	Yes	Yes	Yes	Yes	4	4

EVERGREEN TEXTILES LIMITED

13.2 Nomination and Remuneration Committee:

The Nomination and Remuneration Committee constituted by the Company comprises of three qualified members (i.e. 3 Non-Executive Independent Directors) in accordance with the section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 of the Companies Act, 2013.

The role of the committee has been defined as per section 178(3) of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The Committee met One (1) time during the Year on February 14, 2018. The necessary quorum was present at the meeting.

The composition of the Nomination and Remuneration Committee and the details of meetings attended by its members are given below:

Name of the Members	Category	Nomination & Remuneration Committee Meeting Date (2017-2018)	No. of Meetings Entitled to Attended	No. of Meetings Attended
		February 14		
Mr. Rajendra Bolya	Chairperson Non-Executive Independent Director	Yes	1	1
Mrs. Supriya Chauhan	Non-Executive Independent Director	Yes	1	1
Mr. Sitaram Verma	Non-Executive Independent Director	Yes	1	1

Nomination and Remuneration Policy:

- To ensure that the level and components of remuneration is reasonable and sufficient to attract, retain and motivate Directors, KMP and other employees of the quality required to run the Company successfully.
- No Director/KMP/ other employee are involved in deciding his or her own remuneration.
- The trend prevalent in the similar industry, nature and size of business is kept in view and given due weightage to arrive at a competitive quantum of remuneration.
- It is to be ensured that relationship of remuneration to the performance is clear & meets appropriate performance benchmarks which are unambiguously laid down and communicated.
- Improved performance should be rewarded by increase in remuneration and suitable authority for value addition in future.
- Remuneration packages should strike a balance between fixed and incentive pay, where applicable, reflecting short and long term performance objectives appropriate to the Company's working and goals.
- Following criteria are also to be considered:-
- Responsibilities and duties;
- Time & efforts devoted;
- Value addition;
- Profitability of the Company & growth of its business;
- Analyzing each and every position and skills for fixing the remuneration yardstick;
- Standards for certain functions where there is a scarcity of qualified resources.
- Ensuring tax efficient remuneration structures.
- Ensuring that remuneration structure is simple and that the cost to the Company (CTC) is not shown inflated and the effective take home remuneration is not low.
- Other criteria as may be applicable.
- Consistent application of remuneration parameters across the organisation.
- Provisions of law with regard making payment of remuneration, as may be applicable, are complied.
- Whenever, there is any deviation from the Policy, the justification /reasons should also be indicated / disclosed adequately.

13.3 Stakeholders Relationship Committee:

The Company has constituted the Stakeholders Relationship Committee in accordance with the Regulation 20 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with Section 178 of the Companies Act, 2013.

The role and functions of the Stakeholders Relationship Committee are the effective redressal of grievances of shareholders, debenture holders and other security holders including complaints related to transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends. The Committee overviews the steps to be taken for further value addition in the quality of service to the investors.

The Company has designated the e-mail ID: rmb@podarenterprise.com exclusively for the purpose of registering complaint by investors electronically. This e-mail ID is displayed on the Company's website i.e. www.evergreentextiles.in

The following table shows the nature of complaints received from the shareholders during the Years 2017-2018.

	Nature of Complaints	Received	Pending	Disposed
1.	Non receipt of Annual Report	-	-	-
2.	Non Receipt of Share Certificates after transfer	-	-	-
3.	Non Receipt of Demat Rejected S/C's	-	-	-
4.	Others	-	-	-
	Total	-	-	-

There were no complaints pending for action as on 31st March 2018.

The Committee met Four (4) times during the Year on May 30, 2017, August 14, 2017, December 14, 2017 and February 14, 2018. The necessary quorum was present at the meeting.

The composition of the Stakeholders Relationship Committee and the details of meetings attended by its members are given below;

EVERGREEN TEXTILES LIMITED

Name of the Members	Category	Stakeholder Relationship Committee Meetings Number (2017-2018)				No. of Meetings entitled to Attended	No. of Meetings Attended
		May 30	Aug 18	Dec 14	Feb 14		
Mr. Rajendra Bolya	Chairperson Non-Executive Independent Director	Yes	Yes	Yes	Yes	4	4
Mr. M. D. Shanbhag	Executive Director	Yes	Yes	Yes	Yes	4	4
Mr. Sitaram Verma	Non-Executive Independent Director	Yes	Yes	Yes	Yes	4	4

13.4 Independent Directors Meeting:

As stipulated by the Code of Independent Directors under Schedule IV of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Independent Directors of the Company shall hold at least one meeting in a year without the presence of Non Independent Directors and members of the management. All the independent Directors shall strive to be present at such meeting.

The independent Directors in their meeting shall, inter alia-

- (a) Review the performance of non-independent Directors and the Board of Directors as a whole;
- (b) Review the performance of the chairman of the listed entity, taking into account the views of executive Directors and non-executive Directors;
- (c) Assess the quality, quantity and timeliness of flow of information between the management of the listed entity and the Board of Directors that is necessary for the Board of Directors to effectively and reasonably perform their duties.

Independent Directors met once during the year on February 14, 2018 and attended by all Independent Directors.

14. BOARD EVALUATION:

The Board of Directors carried out an annual evaluation of its own performance, committees and individual Directors pursuant to the provisions of the Act and as prescribed by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The performance of the Board was evaluated after seeking inputs from all the Directors on the basis of the criteria as under:

- Board composition and structure
- Effectiveness of Board processes, information and functioning

The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of the criteria such as:

- Composition of committees
- Effectiveness of committee meetings
- Achievements during the Year based on their duties
- Reviewing the terms of reference of the committees

The Board and the Nomination and Remuneration Committee reviewed the performance of the individual Directors on the basis of the criteria such as;

- Contribution of the Director to the Board's strategic thinking
- Leadership and commitment of the Director
- Participation in Board and Committee meetings
- Communication and interpersonal skills of the Director
- Ethical issues and dilemmas faced by the Director
- Relationship of the Director with the senior management.

In addition, the Chairperson was also evaluated on the key aspects of his role.

Performance evaluation of Independent Directors was done by the entire Board, excluding the independent Director being evaluated.

Evaluation criteria for Independent Directors

Role & Accountability

- Understanding of nature and role of independent Directors' position
- Understanding of risks associated with the business
- Application of knowledge for rendering advice to Management for resolution of business issues
- Active engagement with the Management and attentiveness to progress of decisions taken

Objectivity

- Own recommendations given professionally without tending to majority views

Leadership & Initiative

- Heading Board Sub Committees
- Leading the functions of the Committees based on knowledge and experience

15. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has adopted a Whistle Blower Policy to provide a formal mechanism to the Directors and Employees to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy. The policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairperson of the Audit Committee. It is affirmed that no personnel of the Company has been denied access to the Audit Committee. The Whistle Blower Policy has been posted on the website of the Company (www.evergreentextiles.in).

16. RELATED PARTY TRANSACTIONS:

There were no related party transactions entered by the Company with its Directors or Related Parties during the Financial Year 2017-18 which attract the provisions of Section 188 of the Companies Act, 2013 and rules made thereunder.

17. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The Company has not made loans or given guarantees or made any investments, during the Financial Year 2017-18, therefore, the provisions of Section 186 of the Companies Act, 2013 are not attracted.

18. EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in form MGT-9, as required under Section 92 of the Companies Act, 2013, is included in this Report as Annexure 'A' and forms an integral part of this Report.

EVERGREEN TEXTILES LIMITED

19. AUDITORS:

a) Statutory Auditor:

M/s. R. K. Khandelwal & Co., Chartered Accountants, Mumbai, were appointed as the Statutory Auditors of the Company at the 30th Annual General Meeting (AGM) held on September 29, 2017 and will hold office until the conclusion of the 35th AGM to be held in 2022.

The first proviso to section 139(1) of the Companies Act, 2013 has been omitted vide section 40 of the Companies (Amendment) Act, 2017 notified on 7th May, 2018. Therefore, it is not mandatory for the Company to place the matter relating to appointment of statutory auditor for ratification by members at every Annual General Meeting. Hence the Company has not included the ratification of statutory auditors in the Notice of AGM.

The Report given by M/s. R. K. Khandelwal & Co., Chartered Accountants, on the Financial statements of the Company for the Financial Year 2017-2018 is a part of the Annual Report. There has been no qualification, reservation or adverse remark or disclaimer in their Report.

During the Year under review, the Auditors have not reported any matter under Section 143 (12) of the Act, therefore no detail is required to be disclosed under Section 134 (3)(ca) of the Act.

b) Secretarial Auditor:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. GMJ & Associates, a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is appended as Annexure 'B' which forms a part of this report.

Qualification by Secretarial Auditor as follows:

The Company has not complied the provisions of Section 203 of the Companies Act, 2013 in respect of appointment of Key Managerial Personnel [KMP] i.e. Chief Financial Officer & Company Secretary during the Year under review.

Reply by the Board : The Company is in the process of appointing Company Secretary and Chief Financial Officer of the Company.

20. CORPORATE SOCIAL RESPONSIBILITY:

The provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules 2014, were not applicable to the Company for the Financial Year 2017-18.

21. THE DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There are no significant / material orders passed by the Regulators or courts or Tribunals impacting the going concern status of your Company and its operations in future.

22. DEPOSITORY SERVICES:

The Company's Equity Shares have been admitted to the depository mechanism of the Central Depository Services (India) Limited (CDSL). As a result the investors have an option to hold the shares of the Company in a dematerialized form in such Depository. The Company has been allotted ISIN No. INE229N01010. As on March 31, 2018, a total of 2,600 Equity Shares representing 0.05% of the paid up capital of the Company were held in dematerialized form with CDSL.

Shareholders therefore are requested to take full benefit of the same and lodge their holdings with Depository Participants [DPs] with whom they have their Demat Accounts for getting their holdings in electronic form.

23. CODE OF CONDUCT:

Your Company is committed to conducting its business in accordance with the applicable laws, rules and regulations and highest standards of business ethics. In recognition thereof, the Board of Directors has implemented a Code of Conduct for adherence by the Directors (including Independent Directors), Senior Management Personnel and Employees of the Company. This will help in dealing with ethical issues and also foster a culture of accountability and integrity. The Code has been posted on the Company's website (www.evergreentextiles.in).

All the Board Members and Senior Management Personnel have confirmed compliance with the Code.

24. COST AUDIT:

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Rules made thereunder, Cost Audit is not applicable to the Company for the Financial Year 2017-18.

25. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined by the Audit Committee. To maintain its objectivity and independence, the Internal Audit function reports to the Chairperson of the Audit Committee of the Board & to the Managing Director.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the Company.

Based on the report of internal audit function, the Company undertakes corrective action in their respective areas and thereby strengthens the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board.

26. PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

27. CORPORATE GOVERNANCE:

The Regulation on Corporate Governance as stipulated in SEBI (LODR) Regulation, 2015 is not applicable to the Company for the Financial Year 2017-18.

28. PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

As there were no business activities during the Year under review, the requisite information with regard to conservation of energy and technology absorption as required under Section 134 of the Companies Act, 2013 read with Companies (Account) Rules, 2014 is not applicable to the Company during the Year under review.

The Company has not earned and spent any Foreign Exchange during the Financial Year 2017-2018.

29. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. The Company affirms that during the Year under review, no complaints were received by the Committee for redressal.

EVERGREEN TEXTILES LIMITED

30. RISK MANAGEMENT:

Your Company recognizes the risk is an integral part of business and is committed to managing the risks in a proactive and efficient manner; your Company periodically assesses risks in the internal and external environment, along with the cost of treating risks and incorporates risk treatment plans in its strategy, business and operational plans.

The Company is having a Risk Management Policy which has been entrusted with the responsibility to assist the Board (a) to ensure that all the current and future material risk exposures of the Company are identified, assessed, quantified, appropriately mitigated, minimized and managed i.e. to ensure adequate systems for risk management (b) to establish a framework for the Company's risk management process and to ensure its implementation (c) to enable compliance with appropriate regulations, wherever applicable, through the adoption of best practices (d) to assure business growth with Financial stability.

31. PARTICULARS OF EMPLOYEES:

The provisions of Section 197 of the Companies Act, 2013 read with Rules made thereunder were not attracted during the Financial Year 2017-18.

32. INDIAN ACCOUNTING STANDARD:

Pursuant to the notification, issued by the Ministry of Corporate Affairs dated February 16, 2015 relating to the Companies (Indian Accounting Standard) Rules, 2015, your Company and its subsidiaries has adopted "IND AS" with effect from April 01, 2017, with the comparatives for the periods ending March 31, 2017.

33. LISTING:

The shares of the Company are listed on BSE Ltd. The Company has paid Listing fees for the Financial Year 2017-2018.

34. FINANCIAL YEAR:

The Company has been following the April to March as the Financial Year.

35. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

There were no material changes and commitments, 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 related i.e. 31st March, 2018 and the date of the report i.e. 30th May, 2018.

36. GOODS AND SERVICE TAX:

During the Financial Year, the Company has migrating to GST and has accelerate economic growth in the long run by simplifying the tax structure, enhancing tax compliances and facilitating the ease of doing business in a unified common market.

37. CORPORATE GOVERNANCE REPORT:

Pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, compliance with the corporate governance provisions are not applicable to your Company as the Company's paid up Equity Share Capital does not exceed of Rs.10 Crores and net worth does not exceed of Rs.25 Crores as on March 31, 2018.

38. BUSINESS RESPONSIBILITY REPORTING:

The Business Responsibility Reporting as required by Regulation 34(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is not applicable to the Company for the Financial Year ending March 31, 2018.

39. COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD AND ANNUAL GENERAL MEETINGS:

The Company has complied with secretarial standards issued by the Institute of Company Secretaries of India on Board Meetings and Annual General Meetings.

40. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:

The Management's Discussion and Analysis Report for the Year under review, as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed to this report.

41. APPRECIATION:

Your Directors would like to express their sincere appreciation to the Company's Shareholders, Customers and Bankers for the support they have given to the Company and the confidence, which they have reposed in its management for the commitment and dedication shown by them.

For and on behalf of the Board
For EVERGREEN TEXTILES LIMITED

Registered Office:
Podar Chambers,
109, S. A. Brelvi Road
Fort, Mumbai - 400 001

MANJUNATH SHANBHAG
(DIN: 00090256)
CHAIRPERSON
& MANAGING DIRECTOR

Date: 30.05.2018
Place: Mumbai

EVERGREEN TEXTILES LIMITED

Annexure 'A' Form No. MGT-9									
EXTRACT OF ANNUAL RETURN as on the financial year ended 31st March 2018									
[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]									
A. REGISTRATION AND OTHER DETAILS:									
i) CIN:-		L17120MH1985PLC037652							
ii) Registration Date:-		04.10.1985							
iii) Name of the Company:-		EVERGREEN TEXTILES LIMITED							
iv) Category / Sub-Category of the Company:-		Company limited by shares & Indian Non Government Company							
v) Address of the Registered office and contact details:-		4th Floor Podar Chambers, S. A. Brelvi Road, Fort Mumbai-400001							
vi) Whether listed company		Yes							
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any		M/s. Sharex Dynamic (India) Pvt. Ltd. Unit No.1, Luthra Ind. Premises, Andheri Kurla Road, Safed Pool, Andheri (East), Mumbai - 400 072. Tel.- 022 2851 5606 / 2851 5644"							
B. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY									
Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service		% to total turnover of the company					
	There is no business activity during the year	N.A.		N.A.					
C. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES									
Sr. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN			% of shares held				
		Not Applicable							
D. SHARE HOLDING PATTERN									
i) Category-wise Share Holding									
Category of Shareholders	No. of Shares held at the beginning of the year 01-04-2017				No. of Shares held at the end of the year 31-03-2018				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter's									
(1) Indian									
(a). Individual	-	13,92,027	13,92,027	29.00	-	13,92,027	13,92,027	29.00	-
(b). Central Govt.	-	-	-	-	-	-	-	-	-
(c). State Govt(s).	-	-	-	-	-	-	-	-	-
(d). Bodies Corpn.	-	21,60,438	21,60,438	45.01	-	21,60,438	21,60,438	45.01	-
(e). FIINS / BANKS.	-	-	-	-	-	-	-	-	-
(f). Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	-	35,52,465	35,52,465	74.01	-	35,52,465	35,52,465	74.01	-
(2). FOREIGN									
(a). Individual NRI / For Ind	-	-	-	-	-	-	-	-	-
(b). Other Individual	-	-	-	-	-	-	-	-	-
(c). Bodies Corporates	-	-	-	-	-	-	-	-	-
(d). Banks / FI	-	-	-	-	-	-	-	-	-
(e). Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
(f). Any Other Specify	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
" Total shareholding of Promoter (A) = (A)(1)+(A)(2) "	-	35,52,465	35,52,465	74.01	-	35,52,465	35,52,465	74.01	-
(B) (1). PUBLIC SHAREHOLDING									
(a). Mutual Funds	-	100	100	0.00	-	100	100	0.00	-
(b). Banks / FI	-	47,100	47,100	0.98	-	47,100	47,100	0.98	-
(c). Central Govt.	-	-	-	-	-	-	-	-	-
(d). State Govt.	-	-	-	-	-	-	-	-	-
(e). Venture Capital Funds	-	-	-	-	-	-	-	-	-
(f). Insurance Companies	-	1,50,300	1,50,300	3.13	-	1,50,300	1,50,300	3.13	-
(g). FIs	-	-	-	-	-	-	-	-	-
(h). Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(I). Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	1,97,500	1,97,500	4.11	-	1,97,500	1,97,500	4.11	-
2. Non-Institutions									
(a). BODIES CORP.									
(i). Indian	100	3,38,535	3,38,635	7.06	100	3,38,535	3,38,635	7.06	-
(ii). Overseas	-	-	-	-	-	-	-	-	-
(b). Individuals									
(i) Individual	2,500	6,55,550	6,58,050	13.71	2,500	6,55,550	6,58,050	13.71	-
(ii) Individual	-	11,900	11,900	0.25	-	11,900	11,900	0.25	-
(c). Other (specify)									
Non Resident Indians	-	41,450	41,450	0.86	-	41,450	41,450	0.86	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Boodies - D	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	2,600	10,47,435	10,50,035	21.88	2,600	10,47,435	10,50,035	21.88	-
Total Public	2,600	12,44,935	12,47,535	26.00	2,600	12,44,935	12,47,535	26.00	-
C. Shares held by									
Grand Total (A+B+C)	2,600	47,97,400	48,00,000	100.00	2,600	47,97,400	48,00,000	100.00	-

EVERGREEN TEXTILES LIMITED

(ii) Shareholding of Promoters								
Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	MS. VEDICA R PODAR	8,56,107	17.84	-	8,56,107	17.84	-	-
2	PODAR ADVISORY & CONSULTING ENTERPRISE PVT LTD	8,40,131	17.50	-	8,40,131	17.50	-	-
3	PODAR TEXTILES (DAMAN) PVT LTD	5,14,095	10.71	-	5,14,095	10.71	-	-
4	THE PODAR HOLDINGS PVT LTD	4,54,297	9.46	-	4,54,297	9.46	-	-
5	MR. VEDANT R PODAR	4,51,010	9.40	-	4,51,010	9.40	-	-
6	NAWAL TEXTILES LIMITED.	1,26,000	2.62	-	1,26,000	2.62	-	-
7	PREMIER CONSULTANT & TRADERS LTD	85,000	1.77	-	85,000	1.77	-	-
8	NAWAL FINANCE PVT LTD	80,915	1.68	-	80,915	1.68	-	-
9	MOSCOW REGION PODAR INTL PVT LTD	60,000	1.25	-	60,000	1.25	-	-
10	N I J TRUST	30,000	0.63	-	30,000	0.63	-	-
11	MRS. SNEHALATA K PODAR	20,000	0.42	-	20,000	0.42	-	-
12	RAJIV K PODAR HUF	14,885	0.31	-	14,885	0.31	-	-
13	KANTIKUMAR R PODAR HUF	8,935	0.19	-	8,935	0.19	-	-
14	MRS. PALLAWI R PODAR	8,185	0.17	-	8,185	0.17	-	-
15	MR. KANTIKUMAR R PODAR	2,905	0.06	-	2,905	0.06	-	-
	Total	35,52,465	74.01		35,52,465	74.01		

(iii) Change in Promoters' Shareholding (Please specify, if there is change)							
Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Cumulative Shareholding during the year		
		No. of Shares at the beginning/end of the Year	% of the Shares of the company	Date	Increasing/Decreasing in shareholding	Reason	No. Of shares
No change in promoters Shareholding during the Financial Year 2017-18							

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):								
Sr. No.	Name	No. of Shares at the beginning/end of the Year	% of the Shares of the company	Date	Increasing/Decreasing in shareholding	Reason	No. Of shares	% of total shares of the company
1	VANQUISH INVESTMENT & LEASING PVT LTD	1,71,935	3.58	01-04-2017				
	-Closing Balance			31-03-2018		No Change	1,71,935	3.58
2	THE INDIA FACTORIES PVT LTD	1,59,500	3.32	01-04-2017				
	-Closing Balance			31-03-2018		No Change	1,59,500	3.32
3	ICICI TRUSTEESHIP SER LTD ICICI EQT	1,41,900	2.96	01-04-2017				
	-Closing Balance			31-03-2018		No Change	1,41,900	2.96
4	CANARA BANK	47,100	0.98	01-04-2017				
	-Closing Balance			31-03-2018		No Change	47,100	0.98
5	MR. MAHENDRA GIRDHARILAL	11,900	0.25	01-04-2017				
	-Closing Balance			31-03-2018		No Change	11,900	0.25
6	MR. DEVKISHAN TOLARAM	10,000	0.21	01-04-2017				
	-Closing Balance			31-03-2018		No Change	10,000	0.21
7	MR. HARSHAD SHANTILAL MEHTA	9,700	0.20	01-04-2017				
	-Closing Balance			31-03-2018		No Change	9,700	0.20
8	CUSTODIAN A/C-HARSHAD MEHTA GROUP	5,000	0.10	01-04-2017				
	-Closing Balance			31-03-2018		No Change	5,000	0.10
9	MR. S R DAPHATARY	3,300	0.07	01-04-2017				
	-Closing Balance			31-03-2018		No Change	3,300	0.07
10	MR. ASHWIN S MEHTA	2,900	0.06	01-04-2017				
	-Closing Balance			31-03-2018		No Change	2,900	0.06

(v) Shareholding of Directors and Key Managerial Personnel:

No Shares held by the Directors and Key Managerial Personnel at the beginning of the year and at the end of the year.

EVERGREEN TEXTILES LIMITED

E. INDEBTEDNESS				
Indebtedness of the Company including interest outstanding/accrued but not due for payment				
Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount		44,15,000		44,15,000
ii) Interest due but not paid		--		--
iii) Interest accrued but not due		--		--
Total (i+ ii+ iii)		44,15,000		44,15,000
Change in Indebtedness during the financial year				
• Addition		6,10,000		6,10,000
• Reduction		--		--
Net Change		6,10,000		6,10,000
Indebtedness at the end of the financial year				
i) Principal Amount		50,25,000		50,25,000
ii) Interest due but not paid		--		--
iii) Interest accrued but not		--		--
Total (i+ ii+ iii)		50,25,000		50,25,000

F. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

a. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER:

During the Year 2017 - 18, No remuneration paid to Managing Director, Whole time Directors and/or Manager

b. REMUNERATION TO OTHER DIRECTORS:

During the Year 2017 - 18, No remuneration paid to Other Directors.

c. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD :

During the Year 2017 - 18, No remuneration paid to Key Managerial Personnel other than MD/Manager/WTD.

G. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

During the Year 2017 - 18, there were no Penalties/ Punishment/ Compounding of offences under the Companies Act, 2013.

EVERGREEN TEXTILES LIMITED

Form No.MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2018

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

To,
The Members,
M/S EVERGREEN TEXTILES LIMITED

4th Floor Podar Chambers,
S. A. Brelvi Road, Fort,
Mumbai - 400001.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **EVERGREEN TEXTILES 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, we hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended on **March 31, 2018** complied with the statutory provisions of the applicable Acts 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 **EVERGREEN TEXTILES LIMITED** for the Financial Year ended on **March 31, 2018** according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder.
- ii. The Companies Amendment Act, 2017. (to the extent notified)
- iii. The Securities Contracts (Regulation) Act, 1956 ('SCRA) and the rules made thereunder;
- iv. The Depositories Act, 1996 and the regulations and bye-laws framed thereunder
- v. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz
 - a) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
 - b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
 - c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **[Not applicable during the period of audit]**
 - e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; [Not applicable during the period of audit]
 - f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations. 2008; **[Not applicable during the period of audit]**
 - g) 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;
 - h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009: **[Not applicable during the period of audit]**
 - i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **[Not applicable during the period of audit]**
- vi. We have also examined compliance with the applicable clauses of the Secretarial Standards I and II issued by The Institute of Company Secretaries of India.

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

We report that the Compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same has been subject to review by statutory financial auditor and other designated professionals.

The Company has not done any business during the Year under review; therefore, there are no specific laws applicable to the Company, which require approvals or compliances under any Act or Regulations.

The Company has not complied the provisions of Section 203 of the Companies Act, 2013 in respect of appointment of Key Managerial Personnel [KMP] i.e. Chief Financial Officer & Company Secretary during the Year under review.

We further report that-

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Independent Directors. There are no changes in the compositions of the Board of Directors during the period under review.
2. Adequate notices are given to all Directors to schedule the Board Meetings, Board Committee Meetings, agenda and detailed notes on agenda were sent well 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.
3. Majority of the decisions being carried through while the dissenting members views, if any, are captured and recorded as part of the minutes.

As informed, the Company has responded appropriately to notices received from various statutory/regulatory authorities including initiating actions for corrective measures, wherever found necessary.

For **GMJ & ASSOCIATES**
Company Secretaries

[MAHESH SONI]
PARTNER
FCS: 3706 COP: 2324

PLACE: MUMBAI
DATE: MAY 30, 2018.

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE' and forms an integral part of this report.

EVERGREEN TEXTILES LIMITED

ANNEXURE

To,
The Members,
M/S EVERGREEN TEXTILES LIMITED
4th Floor Podar Chambers,
S. A. Brelvi Road, Fort ,
Mumbai - 400001.

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

1. Maintenance of secretarial records is the responsibility of management of the Company. Our responsibility is to express an opinion on these secretarial records based on our 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 correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of corporate and other applicable laws, rules and regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial 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 GMJ & ASSOCIATES
Company Secretaries

[MAHESH SONI]
PARTNER
FCS: 3706 COP: 2324
PLACE: MUMBAI
DATE: MAY 30, 2018.

EVERGREEN TEXTILES LIMITED

MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis Report for the year under review as stipulated under Regulations 34 and Schedule V of the SEBI (LODR) Regulations, 2015 is as under.

INDUSTRY STRUCTURE AND DEVELOPMENTS

EVERGREEN TEXTILES LIMITED is a company which was engaged in manufacturing, bleaching, dyeing, printing, knitting, in High Pile Fur Fabrics, cloth and other fabrics made from acrylic, polyester, cotton silk, artificial silk, wool and other suitable materials. It was incorporated as a Public Limited Company in the state of Maharashtra on 4th October, 1985.

The company's overall operations are maintained by **Mr. Rajendra M Bolya, Mr. Manjunath Damodar Shanbhag, and Mr. Sitaram Baijnath Verma**, Directors of the Company, who are looking after the day-to-day affairs of the Company. The present management team appears to be well conversed with related aspects of the industry in view of their experience of over 3 decades in more or less similar type of industries.

OPPORTUNITIES AND THREATS

At present there is no operation in the Company. However Board is working to restart Company and is in advance stage of discussions with Foreign Partners. The Board is Confident that the activities can be again started in the Company shortly.

SEGMENT WISE PERFORMANCE

The Company operates only in one segment viz manufacturing of fabrics and other suitable materials.

QUALITY & FUTURE OUTLOOK

Evergreen Textiles Limited under the guidance of our Chairman, Mr. Manjunath Damodar Shanbhag focus is on manufacturing products of excellent and consistent quality, adding value by offering a variety of weaves, designs, and finishes; innovating continuously to create new products.

THREATS & CONCERNS

We have an active risk management strategy in place where we identify potential risks, create mitigation strategies and monitor the occurrence of risk.

ADEQUACY OF INTERNAL CONTROL SYSTEMS:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined by the Audit Committee. To maintain its objectivity and independence, the Internal Audit function reports to the Chairperson of the Audit Committee & to the Chairperson of the Board.

The Internal Auditor monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the Company.

Based on the report of internal audit function, the Company undertakes corrective action in their respective areas and thereby strengthens the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board.

OPERATIONAL PERFORMANCE PARAMETERS

In order to avoid duplication between the Directors' Report and Management Discussion & Analysis, your Directors give a composite summary of the financial performance in the Directors Report.

DEVELOPMENTS IN HUMAN RESOURCES

The Company does not have any employees as on March 31, 2018.

EVERGREEN TEXTILES LIMITED

INDEPENDENT AUDITORS' REPORT

To the members of EVERGREEN TEXTILES LIMITED.

Report on the Standalone Ind AS Financial Statements

1. We have audited the accompanying standalone Ind AS financial statements of **EVERGREEN TEXTILES LIMITED** ('the Company'), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit & Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity for the year ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Ind AS Financial Statements

2. 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 as amended. 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 preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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 accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit.
4. We have taken into account the provisions of the Act and the accounting and auditing standard and matters which are required to be included in the audit report under the provision of the Act and Rules made thereunder.
5. We conducted our audit of the standalone IND AS financial statements in accordance with the Standards on Auditing, issued by The Institute of Chartered Accountants of India as specified under section 143(10) of the Act. Those Standards require that we comply with the ethical requirement and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risk of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2018, and its Loss, its cash flows and the changes in the equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

9. As required by 'the Companies (Auditor's Report) Order, 2016' ("The CARO Order, 2016"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the '**Annexure A**', a statement on the matters specified in paragraphs 3 and 4 of the Order.
10. 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 purposes 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, the Statement of Profit & 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 Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - e) On the basis of the written representations received from the Directors as on 31st March, 2018, and taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2018 from being appointed as a Director in terms of Section 164 (2) of the Act;
 - f) With respect to the adequacy of the internal financial control over financial reporting of the Company and the 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 Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company has disclosed the impact, if any, of pending litigations on its financial position in its standalone Ind AS financial statements;
 - ii) The Company does not have any long term contracts including derivative contracts as at 31st March, 2018, hence the question of commenting on any material foreseeable losses thereon does not arise.
 - iii) There has not been an occasion in case of the Company during the year ended 31st March, 2018, to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sum does not arise.

For **R.K.KHANDELWAL & CO.**
Chartered Accountants
(Firm Registration No : 105054W)

PLACE : MUMBAI
DATE : 30.05.2018

(**R.K.KHANDELWAL**)
PARTNER
Membership No. 030054

EVERGREEN TEXTILES LIMITED

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS'

(Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of Evergreen Textiles Limited on the standalone financial statements for the year ended 31st March, 2018.

- i) As informed, the Company does not have any Fixed Assets and hence reporting under clause (i) of the CARO Order, 2016 is not applicable to the Company.
- ii) As informed, the Company does not have any inventory and hence reporting under clause (ii) of the CARO Order, 2016 is not applicable to the Company.
- iii) The Company has not granted any loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships or Other Parties covered in the register maintained under section 189 of the Companies Act 2013 ('The Act').
- iv) The Company has not granted any loans, made investments or provided guarantees and hence reporting under clause (iv) of the CARO Order, 2016 is not applicable.
- v) The company has not accepted any deposits from the public within the meaning of Section 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
- vi) The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013, for any of the products of the company.
- vii) a) According to the information and explanations given to us and the records of the company examined by us, in our opinion, the Company has generally been regular in depositing all its undisputed statutory dues including Provident fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Custom duty, Excise duty, Value Added Tax, Goods & Service Tax, Cess and Other Material Statutory dues applicable to it to the appropriate authorities.
- b) There were no undisputed amounts payable in respect of Provident fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Custom duty, Value Added Tax, Goods & Service Tax, Cess and Other Material Statutory dues, in arrears as at 31st March, 2018, for a period of more than six months from the date they become payable., except Excise duty of Rs.1,64,24,282/- (Previous Year Rs 1,64,24,282/-) penalty of Rs 1,00,000/- (previous year Rs 1,00,000/-) and relevant amount of non quantified interest thereon for the period from 1987 - 2000.
- c) According to the information and explanations given to us and the records of the company examined by us, there are no dues of Income tax and Service Tax which have not been deposited on account of any dispute. The Particular of dues of Excise duty & Sales Tax including value added tax as at 31st March, 2018 which have not been deposited on account of a dispute, are as follows :

Name of the Statute	Nature of Dues	Amount (Rs in Lacs)	Period to which the amount relates	Forum where dispute is pending
1. Central Excise	Excise Duty, Interest & Penalty	428.26	Aug 1996 to July 1998	Appellate Tribunal (CESTAT)
2. Sales Tax	Sales Tax & Interest	1.76	1994-95	Sales Tax Tribunal
3. Sales Tax	Sales Tax & Interest	13.43	1995-96	Sales Tax Tribunal
4. Sales Tax	Sales Tax & Interest	0.10	1997-98	Sales Tax Tribunal
5. Sales Tax	Sales Tax & Interest	0.30	1998-99	Sales Tax Tribunal
6. Sales Tax	Sales Tax & Interest	2.06	1999-2000	Sales Tax Tribunal
7. Sales Tax	Sales Tax & Interest	0.20	2000-2001	Sales Tax Tribunal
8. Central Sales Tax	Sales Tax & Interest	0.50	1994-95	Sales Tax Tribunal
9. Central Sales Tax	Sales Tax & Interest	0.10	1995-96	Sales Tax Tribunal

- viii) In our opinion, and according to the information and explanations given to us, the Company did not have any outstanding dues to financial institutions, banks or government. The Company has not issued any debentures during the year.
- ix) In our opinion, and according to the information and explanations given to us, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause (ix) of the CARO Order, 2016 is not applicable.
- x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practice in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the company or on the company by its officers or employees, noticed or reported during the year, nor have been informed of any such case by the management.
- xi) In our opinion and according to the information and explanations given to us, the company has not paid / provided for managerial remunerations and hence requisite approvals mandated by the provision of Section 197 read with Schedule V of the Companies Act, 2013 are not applicable.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company, and hence reporting under clause (xii) of the CARO Order, 2016 is not applicable to the Company.
- xiii) According to the information and explanations given to us and based on our examinations of the records of the Company, the company has not entered into any transactions with related parties (Compliance of Section 177 and 188 of the Act), and hence, the reporting under clause (xiii) of the CARO Order, 2016 is not applicable to the Company
- xiv) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of the CARO Order, 2016, is not applicable to the Company.
- xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non cash transactions with its directors or persons connected with him, and hence provision of section 192 of the Companies Act 2013, are not applicable to the Company.
- xvi) The company is not required to be registered Under Section 45-IA of the Reserve Bank of India Act, 1934, and hence reporting under clause (xvi) of the CARO Order, 2016, is not applicable to the Company.

For R.K.KHANDELWAL & CO.
Chartered Accountants
(Firm Registration No : 105054W)

PLACE : MUMBAI
DATE : 30.05.2018

(R.K.KHANDELWAL)
PARTNER
Membership No. 030054

EVERGREEN TEXTILES LIMITED

ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT (Referred to in paragraph 10(f) under 'Report on Other Legal and Regulatory Requirements' of our Report of even date) REPORT ON THE INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Under clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ("the Act") to the members of Evergreen Textiles Limited on the standalone financial statements for the year ended 31st March, 2018.

We have audited the Internal Financial Controls over financial reporting of EVERGREEN TEXTILES LIMITED ('the Company') as of 31st March, 2018, in conjunction with our audit of the standalone Ind AS 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 ('ICAI'). 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 the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's 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 specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of Internal Financial Controls and both issued by The Institute of Chartered Accountant of India. Those standards and the Guidance note require that we comply with the 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 control 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 and 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 Auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

Meaning of Internal Financial Controls over Financial 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 maintainance 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 transaction 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 International Financial Controls over Financial Reporting

Because of the inherent limitation of Internal financial controls over financial 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 subject 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, and to the best of our information and according to the explanations given to us, 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 31st, 2018, based on the internal financial 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 R.K.KHANDELWAL & CO.
Chartered Accountants
(Firm Registration No : 105054W)

PLACE : MUMBAI
DATE : 30.05.2018

(R.K.KHANDELWAL)
PARTNER
Membership No. 030054

EVERGREEN TEXTILES LIMITED

BALANCE SHEET AS AT 31ST MARCH 2018

PARTICULARS	Note No	As at 31.03.2018 ₹	As at 31.03.2017 ₹	As at 01.04.2016 ₹
I. ASSETS				
1. NON-CURRENT ASSETS				
Other Non Current Assets	3	162889	162889	162889
		162889	162889	162889
2. CURRENT ASSETS				
a) Financial Assets				
i) Cash and Cash Equivalents	4	47000	55143	33731
b) Other Current Assets	5	-	2777	-
		47000	57920	33731
Total		209889	220809	196620
II. EQUITY AND LIABILITIES				
1. EQUITY				
a) Equity Share Capital	6	4800000	4800000	4800000
b) Other Equity	7	(114045840)	(113424058)	(112924133)
		(66045840)	(65424058)	(64924133)
2. CURRENT LIABILITIES				
a) Financial Liabilities				
i) Borrowings	8	5025000	4415000	3862000
b) Other Current Liabilities	9	61230729	61229867	61258753
Total		209889	220809	196620

Significant Accounting Policies.

2

The accompanying notes are an integral part of these Financial Statements

As per our report of even date

For **R. K. Khandelwal & Co.**
Chartered Accountants

For and on behalf of the Board of Directors

(R.K.KHANDELWAL)
Partner
Membership No 030054

(M.D SHANBHAG)
DIRECTOR
DIN - 00090256

(RAJENDRA M BOLYA)
DIRECTOR
DIN - 00086395

Place : Mumbai
Date : 30.05.2018

EVERGREEN TEXTILES LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2018

PARTICULARS	Note No	For the Year ended on 31.03.2018 ₹	For the Year ended on 31.03.2017 ₹
I INCOME			
a) Revenue from Operations		--	--
b) Other Income		--	--
TOTAL INCOME		<u> -- </u>	<u> -- </u>
II EXPENSES			
Other Expenses	10	621782	499925
TOTAL EXPENSES		<u> 621782 </u>	<u> 499925 </u>
III Profit / (Loss) before Tax (I-II)		(621782)	(499925)
IV Tax Expense:			
a) Current Tax		--	--
b) Deferred Tax		--	--
V PROFIT / (LOSS) FOR THE YEAR (III-IV)		<u> (621782) </u>	<u> (499925) </u>
VI Earning Per Equity Share			
1) Basic and Diluted (`)		(0.13)	(0.10)

Significant Accounting Policies.

2

The accompanying notes are an integral part of these Financial Statements

As per our report of even date

For R. K. Khandelwal & Co.
Chartered Accountants

For and on behalf of the Board of Directors

(R.K.KHANDELWAL)
Partner
Membership No 030054

(M.D SHANBHAG)
DIRECTOR
DIN - 00090256

(RAJENDRA M BOLYA)
DIRECTOR
DIN - 00086395

Place : Mumbai
Date : 30.05.2018

EVERGREEN TEXTILES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

	Current Year ended 31-03-2018		Previous Year ended 31-03-2017	
	Rupees	Rupees	Rupees	Rupees
<u>A. CASH FLOW FROM OPERATING ACTIVITIES :</u>				
Net Profit / (Loss) before Tax		(621782)		(499925)
<u>Adjustment to reconcile profit before tax to net cash flows :</u>				
Interest & Bank charges		1174		1567
Operating Profit / (Loss) before Working Capital changes		(620608)		(498358)
Working Capital Adjustments:				
(Increase) / Decrease in Other Current Assets	2777		(2777)	
(Increase) / Decrease in Other Receivables	-		-	
Increase / (Decrease) in Trade Payables	862		(28886)	
		<u>3639</u>		<u>(31663)</u>
Net Cash generated from Operating Activities - (A)		(616969)		(530021)
B. CASH FLOW FROM INVESTING ACTIVITIES- (B)		--		--
<u>C. CASH FLOW FROM FINANCING ACTIVITIES :</u>				
Proceeds from Borrowing	610000		553000	
Interest and Finance charges Paid	(1174)	608826	(1567)	551433
Net Cash Flow from / (used in) Financing Activities - (C)		608826		551433
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)		(8143)		21412
Cash and Cash Equivalents at the beginning of the year		55143		33731
Cash and Cash Equivalents at the year end		47000		55143

NOTES :

Cash and Cash Equivalents represent Cash and Bank balance (Refer Note 4).
Previous year's figures have been regrouped / rearranged / reclassified wherever necessary to confirm with current year's classification / disclosure.

As per our report of even date

For **R. K. Khandelwal & Co.**

Chartered Accountants

For and on behalf of the Board of Directors

(R.K.KHANDELWAL)

Partner
Membership No 030054

(M.D SHANBHAG)

DIRECTOR
DIN - 00090256

(RAJENDRA M BOLYA)

DIRECTOR
DIN - 00086395

Place : Mumbai

Date : 30.05.2018

EVERGREEN TEXTILES LIMITED

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

1. CORPORATE INFORMATION

Evergreen Textiles Limited is a public limited company domiciled in India having its registered office at Podar Chambers, 109, S.A. Brelvi Road, Fort, Mumbai-400001. The Company was incorporated on October 4, 1985 under the Companies Act, 1956. The Company has engaged in manufacturing, bleaching, dyeing, printing, knitting, in High Pile Fur Fabrics, cloth and other fabrics made from acrylic, polyester, cotton silk, artificial silk, wool and other suitable materials. At present there is no operation in the Company. The equity shares of the Company are listed on BSE Limited.

2. SIGNIFICANT ACCOUNTING POLICIES:

2.1 Basis of Preparation of Financial Statements:

The Financial Statements have been prepared under the historical cost convention from books of accounts maintained on accrual basis in conformity with accounting principles generally accepted in India and comply with the accounting standards issued by the Institute of Chartered Accountants of India, and also with the Companies (Accounts) Rules 2014 and the relevant provisions of the Companies Act, 2013. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2.2 Current versus non-current classification

The company has classified all its assets and liabilities under current and non-current as required by Ind AS-1 presentation of Financial statement.

The asset is treated as current when it is:

- i) Expected to be realized or intended to be sold or consumed in normal operating cycle;
- ii) Held primarily for purpose of trading;
- iii) Expected to be realized within twelve months after the reporting period; or
- iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is treated as current when :

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

Deferred Tax asset and liabilities are classified as non-current asset and liabilities.

The operating cycle is the time between the acquisition of assets for the processing and their realisation in cash and cash equivalents. The company has ascertained its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities.

The Company's functional currency is the Indian Rupee. These financial statement are presented in Indian Rupees.

2.3 Fixed Assets:

There are no Fixed assets in the Company.

2.4 Investments:

There are no Investments in the Company.

2.5 Employee Benefits:

- i) Since during the year there were no employees in the company therefore there is no liability in respect of Gratuity.
- ii) Since during the year there were no employees in the company therefore there is no liability in respect of Leave Benefits.

2.6 Tax Expense:

- i) Current Tax: No Provision for current income tax is made as there is no taxable income as per the provisions of Income Tax Act, 1961.
- ii) Deferred Tax: The Deferred tax charge or credit is recognised using prevailing enacted tax rate. Where there is unabsorbed depreciation or carry forward losses, deferred tax assets are recognized only if there is virtual certainty of realization of such assets. Other deferred tax assets are recognized only to the extent there is reasonable certainty of realization in future. Deferred tax assets / liabilities are reviewed as at each balance sheet date based on developments during the period and available case law to reassess realization / liabilities.
- iii) Minimum Alternate Tax (MAT) credit: MAT is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the period specified. In the year in which the MAT credit becomes eligible to be recognised as an asset in accordance with the recommendations contained in the Guidance Note issued by the ICAI, the said asset is created by way of accredit to the statement of Profit and Loss and is shown as MAT Credit Entitlement. The Company reviews the same at each Balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

Particulars	31st March, 2018 Rs.	31st March, 2017 Rs.	31st March, 2016 Rs.
3. OTHER NON CURRENT ASSETS			
(Unsecured, considered good unless otherwise stated)			
Deposits and Balances with Government Authorities	157889 5000	157889 5000	157889 5000
Total	162889	162889	162889
4. CASH AND CASH EQUIVALANTS			
a) Balance with Banks			
- In Current Accounts	34928	37468	31493
b) Cash in Hand	12072	17675	2238
Total	47000	55143	33731
5. OTHER CURRENT ASSETS			
(Unsecured, considered good unless otherwise stated)			
Prepaid Expenses	-	2777	-
Total	-	2777	-

EVERGREEN TEXTILES LIMITED

Particulars	31st March, 2018 Rs.	31st March, 2017 Rs.	31st March, 2016 Rs.
6. EQUITY SHARE CAPITAL			
Authorised Share Capital			
50,00,000 (Previous year 50,00,000) Equity shares of ` 10/- each	50000000	50000000	50000000
Total	<u>50000000</u>	<u>50000000</u>	<u>50000000</u>
Issued, Subscribed & Fully Paid Up Share Capital			
48,00,000 (Previous year 48,00,000) Equity shares of ` 10/- each	48000000	48000000	48000000
Total	<u>48000000</u>	<u>48000000</u>	<u>48000000</u>

6.1 The Reconciliation of the number of Equity Shares outstanding is set out below:

Particulars	Opening Balance	Fresh Issue	Bonus	ESOP	Conversion	Buy Back	Changes	Closing Balance
Equity shares with voting rights								
Year ended 31st March, 2018								
- Number of Shares	4800000	0	0	0	0	0	0	4800000
- Amount (₹)	48000000	0	0	0	0	0	0	48000000
Year ended 31st March, 2017								
- Number of Shares	4800000	0	0	0	0	0	0	4800000
- Amount (₹)	48000000	0	0	0	0	0	0	48000000

During the year ended 31st March, 2018, the amount of per share dividend recognized as distributions to equity shareholders was Rs NIL (31st March, 2017 Rs Nil.).

6.2 Terms / Rights attached to Equity Shares :

The Company has issued only one class of shares referred to as equity shares having a par value of Rs.10/- per share. All equity shares carry one vote per share without restrictions and are entitled to dividend, as and when declared. All shares rank equally with regards to the Company's residual assets.

During the year ended 31st March, 2018, the amount of per share dividend recognized as distributions to equity shareholders was Rs NIL (31st March, 2017 Rs Nil.).

In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive remaining assets of the Company. The distribution will be in proportion to the number of equity shares held by the shareholders.

6.3 Shareholders' holding more than 5% shares of the Company:

Name of Shareholder	Class of Shares	As at 31st March, 2018		As at 31st March, 2017		As at 31st March, 2016	
		Numbers	%age	Numbers	%age	Numbers	%age
Podar Textiles (Daman) Pvt Ltd	Equity Shares	514095	10.71	514095	10.71	514095	10.71
Mr Vedant R Podar	Equity Shares	451010	9.40	451010	9.40	451010	9.40
Ms Vedica R Podar	Equity Shares	856107	17.84	856107	17.84	856107	17.84
Podar Advisory & Consulting Enterprise Pvt. Ltd.	Equity Shares	840131	17.50	840131	17.50	840131	17.50
The Podar Holdings Pvt. Ltd.	Equity Shares	454297	9.46	454297	9.46	454297	9.46

6.4 Aggregate number of shares reserved for issue under option and contracts / commitment for the sale of shares / disinvestment including the terms and amounts.

NIL

NIL

NIL

6.5 Aggregate number of shares issued as fully paid up for consideration other than by cash, bonus shares issued and shares bought back.

NIL

NIL

NIL

EVERGREEN TEXTILES LIMITED

Particulars	31st March, 2018		31st March, 2017		31st March, 2016
	Rs.		Rs.		Rs.
7. OTHER EQUITY					
Capital Reserve					
State subsidy as per last account	1000000		1000000		1000000
Central subsidy as per last account	1000000	2000000	1000000	2000000	2000000
Forfeited Shares Account		5000		5000	5000
Special Reserve Account		8520257		8520257	8520257
Investment Allowance Reserve		5000000		5000000	5000000
Surplus / (Deficit) in statement of Profit and Loss					
Balance as per the last financial statement	(128949315)		(128449390)		(127920440)
Add : Net Profit transferred from Statement of Profit & Loss.	(621782)	(129571097)	(499925)	(128949315)	(528950)
Total		(114045840)		(113424058)	(112924133)
8. FINANCIAL LIABILITIES					
i) Borrowings Unsecured Loan					
Short Term Loans from Companies		5025000		4415000	3862000
Total		5025000		4415000	3862000
9. SHORT TERM BORROWINGS					
i) Statutory Liabilities					
Central Excise Duty	59350368		59350368		59350368
Sales Tax	1784823		1784823		1784823
Central Sales Tax	59860	61195051	59860	61195051	59860
ii) Other Liabilities					
Creditors for Expenses	19400		34816		63702
Outstanding Liabilities	16278	35678	-	34816	-
Total		61230729		61229867	61258753

Particulars	2017-18		2016-17	
	Rs.		Rs.	
10. OPERATING AND OTHER EXPENSES				
Rates and Taxes		2500		2500
Printing & Stationary		51520		46640
Travelling & Conveyance		-		144
Postage and Courier Charges		32833		31953
Annual Listing Fees		287500		230000
Legal and Professional Charges		107260		70700
Auditors Remuneration				
Audit Fees - Statutory Audit	15000		17250	
Limited Review Fees	11726	26726	8628	25878
News Paper Publishing Expenses		24529		21431
Bank Charges		1174		1567
Share Transfer Expenses		44454		45619
Miscellaneous Expenses		43286		23493
Total		621782		499925

11. a) In pursuance of the order dated 24th September 2002 of Hon'ble Supreme Court, the company has been held liable for payment of Excise duty on its Finished product (Fur Fabrics). In pursuance of the said order the Central Excise Authorities has asked the company to pay amount of Rs 1,45,78,305/- towards Central Excise duty payable on the goods cleared by the company during the period from 20.10.1987 to 31.07.1990. The company has accordingly provided a sum of Rs 1,45,78,305/- towards Central Excise duty liability in its accounts during the year ended 31st March 2003. the company has however not provided for interest on the demand of Rs 1,45,78,305/- from the date of the Order of the Hon'ble Supreme Court.
- b) In pursuance of the order dated 30th November 2004 of Additional Commissioner, Central Excise, Mahad, the Company has been held liable for demand of BED, AED, and AD (T & T) under section 11 A of Central Excise Act, 1944 on its finished products Fur Fabrics. In pursuance of the said order, the Central Excise authorities had asked the company to pay an amount of Rs 1,60,29,381/- towards Central Excise Duty payable on goods cleared by the Company during the period from Sept 1996 to Nov 2000, The company accordingly provided a sum of Rs 1,60,29,381/- towards Central Excise Duty liability in its accounts during the year ended 31st March 2005. The company has however not provided for interest on demand of Rs 1,60,29,381/- from the date of order.
- c) In pursuance of the order dated 16th March 2005 of Assistant Commissioner, Central Excise, Mahad, the Company has been held liable for demand of short payments arising out of the finalisation of the provisional assessment of its finished products Fur Fabrics. In pursuance of the said order the Central Excise authorities had asked the company to pay an amount of Rs 2,29,16,596/- towards Central Excise Duty payable on goods cleared by the Company during the period from 24.03.1987 to 31.05.1994 the company accordingly provided a sum of Rs 2,29,16,596/- towards Central Excise Duty liability in its account during the year ended 31st March 2005.

Against the total amount of Excise Duty recoverable Rs 5,35,24,282/- including penalty of Rs 1,00,000/-. The Office of the Deputy Commissioner of Central Excise, Mahad Division vide their letter dated F.No V/T-III/MHD/PODAR Arr/pt/12-13 923 dated 17.09.2014 received by us on 04.10.2014, had informed us that the Hon'ble Commissioner of Central Excise, Raigad has initiated e-auction processes of our plot No B-5, B-6, MIDC Mahad, Taluka Mahad, Dist - Raigad, and the plots along with Building thereon and all assets on Plot were sold at Rs 3,70,00,000/- to the highest bidder and the said sale proceeds have been adjusted against the Central Excise Duty recoverable of Rs 5,34,24,282 and penalty of Rs 100000/- and they have asked us to pay the remaining dues of Rs 1,64,24,282/-, penalty of Rs 100000/- along with the relevant non quantified interest immediately. The Company has however approached the Excise Department to waive off the balance dues of Central Excise Duty recoverable with interest.

EVERGREEN TEXTILES LIMITED

12. In pursuance of the order dated 19th December, 2006 of The Commissioner, Central Excise (ADJ), Mumbai, the Company has been held liable for demand of duty under section 11 A (2) of Central Excise Act, 1944 for Rs 2,22,34,778/- and also penalty imposed of Rs 2,00,91,308/- u/s 11 AC and Rs 5,00,000/- under rule 209 of CER, 1944 regarding its deemed export transactions under 100% EOU with GCU Ltd, during the period August 1996 to July 1998. Although the company has disputed the same and filed appeal against the same before the Appellate Tribunal u/s 35B of the Central Excise Act, the Company has provided for total amount of Duty and Penalty amounting to Rs 4,28,26,086/- towards Central Excise Duty liability in its accounts during the year ended 31st March 2007. The Appellate Tribunal (CESTAT) remanded the matter to the learned adjudicating authority for analogous hearing with orders to grant fair opportunity of hearing and reach a proper conclusion. The adjustments if any will be made in the books of accounts in the year as & when the order is decided.
13. In pursuance of the assessment proceedings before the Sales Tax officer, the company has received demand notices from Sales tax Office under the Bombay Sales Tax Act & Central Sales Tax Act in respect of the following financial years.

Financial Year	Amount (Rs)	
	BST	CST
1994-1995	175500	49700
1995-1996	1343000	10160
1997-1998	9920	—
1998-1999	30000	—
1999-2000	206700	—
2001-2002	19703	—
Total	1784823	59860

Although the company has disputed the same and filed appeal against the same before The Sales Tax Tribunal, Mumbai the company has provided for the total demand amounting of Rs 18,44,683/- towards Sales Tax liability in its accounts during the year ended 31st March 2007. The adjustment if any will be made in the books of accounts in the year as and when the appeal is decided.

14. In the opinion of the Board of Directors, all the assets other than Fixed Assets, Loans and Advances are approximately of the value stated if realised in the ordinary course of business. The provision for all known liabilities is adequate and not in excess of amount reasonably necessary.
15. Some of the books and records of the company pertaining to the period from October 1995 to January 1997 have been taken by the Central Excise authorities on 01.02.1997 and the books and records of the company pertaining to the period from February 1997 to July 1998 have also been taken by the central excise authorities on 23.07.1998 and are still lying with the concerned Authorities. The accounts for these period were therefore reconstructed and reconciled from available information and records. Adjustments as may be deemed necessary will be made in the accounts after the release of the books and records by the concerned authorities.

16. RELATED PARTY DISCLOSURES

A) List of Related Parties (As certified by the management).

1) Key Management Personnel including Relatives

- a) Shri M D Shanbhag - Director
b) Shri Rajendra M Bolya - Director
c) Shri Sitaram Verma - Director
d) Mrs Supriya Chavan - Director

B) Transactions with related parties

Nature of Transactions	2017-18 (RS) Director	2016-17 (RS) Director	2015-16 (RS) Director
Loans, Advances and Deposits Received from a Director	—	—	—

C. Outstanding as on 31st March, 2018

Nature of Transactions	Amount due on 31.03.18 (RS)	Amount due on 31.03.17 (RS)	Amount due on 31.03.16 (RS)
Loans, Advances and Deposits Received from a Director	—	—	—

17. The Company has taken interest free Loan from Premier Consultant & Traders Ltd of Rs. 29,00,000/- (Previous Year Rs.29,00,000/-) and Podar Infotech & Entertainment Ltd Rs 21,25,000/- (Previous Year Rs 15,15,000/-) since the Company has no business activity, it is not in a position to provide any interest on the loan taken, and hence no provision for interest has been made.

18. SEGMENT REPORTING

The Company is operating in one segment only i.e. Textiles, but during the year there is no business conducted by the Company, hence no segment reporting is given.

19. There are no Micro, Small and Medium Enterprises, as provided under the Micro, Small and Medium Enterprises Development Act, 2006, to whom the company owes dues, which are outstanding for more than 45 days as at Balance Sheet date.

EVERGREEN TEXTILES LIMITED

20. EARNINGS PER SHARE

	AS AT <u>31.03.2018</u>	AS AT <u>31.03.2017</u>	AS AT <u>31.03.2016</u>
Net Profit as per statement of Profit and (Loss)	Rs.(-) 621782	Rs.(-) 499925	Rs.(-) 528950
Net Profit available to Equity Share Holders	Rs.(-) 621782	Rs.(-) 499925	Rs.(-) 528950
No of Equity Shares at the year end	4800000	4800000	4800000
Basic and Diluted Earning Per Share (Rs)	(-) 0.13	(-) 0.10	(-) 0.11
Face value per Equity Share (Rs)	10	10	10

21. Additional information to the Financial Statements are as under.

	For the Year <u>Ended 31.03.18</u>	For the Year <u>Ended 31.03.17</u>
(i) CIF Value of Imports	NIL	NIL
(ii) Expenditure in Foreign Currency	NIL	NIL
(iii) Earning in Foreign Currency	NIL	NIL
(iv) Amount remitted in Foreign Currency	NIL	NIL

22. Auditors Remuneration

Particulars	31st March, 2018	31st March, 2017
	<u>Rs.</u>	<u>Rs.</u>
a. Audit Fees	15000	17250
b. Limited Review Fees	11726	8628
	<u>26726</u>	<u>25878</u>

23. The figures of the previous years have been regrouped / rearranged wherever necessary. The disclosure as required by the Companies Act are made in the notes to accounts.

As per our report of even date

For **R. K. Khandelwal & Co.**
Chartered Accountants

(R.K.KHANDELWAL)
Partner
Membership No 030054

For and on behalf of the Board

(M.D SHANBHAG)
DIRECTOR
DIN - 00090256

(RAJENDRA M BOLYA)
DIRECTOR
DIN - 00086395

Place : Mumbai
Date : 30.05.2018

MAP OF ANNUAL GENERAL MEETING VENUE



EVERGREEN TEXTILES LIMITED

Regd Office: 4th Floor, Podar Chambers, S. A. Brelvi Road, Fort, Mumbai-400001
 Website: www.evergreentextiles.in Email ID: rmb@podarenterprise.com
 CIN: L17120MH1985PLC037652

DP ID*	
Client ID*	

ATTENDANCE SLIP

Registered Folio No.	
No. of Share(s)	

Name & Address of

Shareholder:.....

I/We hereby record my / our presence at the 31st Annual General Meeting of the Company held on Friday, September 21, 2018 at 04:00 p.m at the Registered Office of the Company at 4th Floor, Podar Chambers, 109, S. A. Brelvi Road, Fort, Mumbai – 400 001.

Signature of Shareholder / Proxy

*Applicable for investors holdings shares in electronic form.

- A Member or his duly appointed Proxy wishing to attend the meeting must complete this admission slip and hand it over at the entrance of the meeting hall.
- Name of the Proxy in BLOCK letters _____ (in case a Proxy attends the meeting)
- Those who hold shares in Demat form to quote their Demat Account No. and Depository Participant (D.P.) ID. No/ _____

**FORM NO. MGT-11
PROXY FORM**

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

CIN : L17120MH1985PLC037652
 Name of the Company : EVERGREEN TEXTILES LIMITED
 Registered Office : 4th Floor, Podar Chambers, 109, S. A. Brelvi Road, Fort, Mumbai - 400 001.
 Email Id : rmb@podarenterprise.com
 Website : www.evergreentextiles.in
 Name of the Member(s) :
 Registered address :
 E-Mail :
 Folio No./Client Id/DP Id :

I/We being the member(s) of shares of EVERGREEN TEXTILES LIMITED , hereby appoint:

- Name: Address:
E-mail Id: Signature: or failing him
- Name: Address:
E-mail Id: Signature: or failing him
- Name: Address:
E-mail Id: Signature:

and as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31st Annual General Meeting of the Company, to be held on **Friday, September 21, 2018 at 04:00 p.m** at 4th Floor, Podar Chambers, 109, S A Brelvi Road, Fort, Mumbai, Maharashtra, 400 001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Description	Optional	
		For	Against
Ordinary Business			
1	To approve and adopt Audited Financial Statement, for the year ended March 31, 2018 and reports of the Board of Directors and Auditors thereon.		
Special Business			
2	Re-appointment of Mr. Manjunath shanbhag, Managing Director of the company.		
3	Authorizing Company under Section 20 of the Companies Act, 2013 to charge for service of documents to members of the Company.		
4	Approval of re-appointment of Mr. Sitaram verma (DIN: 00086687), Independent Director for a second term of 5 consecutive years, existing term expires on March 31, 2019		

Signed this _____ Day of _____ 2018

Signature of shareholder: _____

Signature of Proxy holder(s): _____

Affix Revenue
Stamp of
Rs. 1

- Note:**
- (1) This form duly completed should be deposited at the Registered Office of the Company Not later than 48 hours before the commencement of 29th Annual General Meeting of the Company.
 - (2) For the resolution, Explanatory Statement and Notes, please refer to Notice of the Annual General Meeting.
 - (3) Please put 'X' in the appropriate column against a resolutions indicated in the box. If you leave the "FOR" or "AGAINST" column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
 - (4) A proxy need not be a member of the Company.
 - (5) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.