

EVERGREEN TEXTILES LIMITED

27

**ANNUAL
REPORT
2013-2014**

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EVERGREEN TEXTILES LIMITED

BOARD OF DIRECTORS:

MR. MANJUNATH D. SHANBHAG	CHAIRMAN
MR. RAJENDRA M. BOLYA	DIRECTOR
MR. SITARAM VERMA	DIRECTOR

AUDITORS:

M/S. S.K.BHAGERIA & ASSOCIATES, Chartered Accountants.

SOLICITORS:

M/S. KANGA & CO., Advocates, Solicitors & Notary.

BANKERS:

ICICI BANK

REGISTERED OFFICE:

PODAR CHAMBERS,
109, S.A.BRELVI ROAD,
FORT, MUMBAI 400001.
TEL.: 22664070. FAX : 22663845
EMAIL : rmb@podarenterprise.com
WEBSITE : www.evergreentextiles.com
CIN NO.: L17120MH1985PLC037652

WORKS:

PLOT NO.B-5 & B-6,
MIDC INDUSTRIAL AREA,
MAHAD, DIST. RAIGAD (MAHARAHSTRA).

REGISTRARS & SHARE TRANSFER AGENTS:

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 / 2851 5644
Email: sharexindia@vsnl.com

ANNUAL GENERAL MEETING:

FRIDAY, 26 TH SEPTEMBER, 2014 AT 4.00 P.M. AT
PODAR CHAMBERS, 4TH FLOOR, 109, S.A.BRELVI ROAD,
FORT, MUMBAI 400001.

EVERGREEN TEXTILES LIMITED

NOTICE TO THE MEMBERS

NOTICE is hereby given that the 27th Annual General Meeting (AGM) of the Members of EVERGREEN TEXTILES LIMITED will be held at the Registered Office of the Company at Podar Chambers, 4th floor, 109, S. A. Brelvi Road, Fort, Mumbai -400 001, on Friday, 26th September, 2014, at 4 p.m. to transact, with or without modification(s) the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Statement of Profit and Loss for the year ended 31st March, 2014 and the Balance Sheet as on that date together with the Reports of the Directors and Auditors thereon.
2. To re-appoint, Auditors of the Company to hold office from the conclusion of this AGM until the conclusion of the third consecutive AGM and to fix their remuneration and to pass the following as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provisions of Section 139 and all other relevant provisions of the Companies Act, 2013 and the Rules made thereunder, and pursuant to the recommendations of the Audit Committee of the Board of Directors, M/s. S.K. Bhageria & Associates, Chartered Accountants having firm Registration No. 112882W, be and are hereby re-appointed as Statutory Auditors of the Company, to hold office from the conclusion of this AGM to the conclusion of the third consecutive AGM (subject to ratification of the appointment by the members at every AGM held after this AGM) and that the Board of Directors be and are hereby authorized to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors, and that such remuneration may be paid on a progressive billing basis to be agreed upon between the Auditors and the Board of Directors.

SPECIAL BUSINESS:

3. **As An Ordinary Resolution:**
"RESOLVED THAT, pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder read with Schedule IV to the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Rajendra Manohar Singh Bolya (DIN : 00086395), Director of the Company who retires by rotation at the AGM, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 years commencing from April 1, 2014 to March 31, 2019, not liable to retire by rotation."
4. **As An Ordinary Resolution:**
"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder read with Schedule IV to the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Sitaram Baijnath Verma (DIN : 00086687), Director of the Company who retires by rotation at the AGM, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 years commencing from April 1, 2014 to March 31, 2019, not liable to retire by rotation."
5. **As An Ordinary Resolution:**
"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder read with Schedule IV to the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Manjunath Damodar Shanbhag (DIN : 00090256), Director of the Company who retires by rotation at the AGM, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 years commencing from April 1, 2014 to March 31, 2019, not liable to retire by rotation."
6. **As A Special Resolution:**
"RESOLVED THAT consent of the Company be and is hereby accorded to the Board of Directors under Section 180(1)(c) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modifications or re-enactments thereof for the

time being in force) and the Articles of Association of the Company for borrowing, whether by way of Term Loan / Equipment Finance / Cash Credit facilities or the like, from time to time, any sum or sums at its discretion from Financial Institutions / Banks / others, on such terms and conditions and with or without security as the Board of Directors may think fit, which together with the moneys already borrowed by the Company (apart from temporary loans obtained from the bankers of the Company in the ordinary course of business) shall not exceed in the aggregate at any time Rs.20 Crores (Rupees Twenty Crore Only).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to finalise, settle and execute such documents/ deeds/ writings/ agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deemed necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard and also to delegate all or any of the above powers to the Directors or the Principal Officers of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution."

7. As A Special Resolution:

"RESOLVED THAT pursuant to Section 180(1)(a) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 consent of the Company be and is hereby given to the Board of Directors of the Company to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future and in such manner as the Board may deem fit, together with the power to take over the substantial assets of the Company in certain events in favour of the Financial Institutions/Banks/any other investing agencies/trustees for the holders of debentures/bonds/other instruments which may be issued to and subscribed by all or any other person(s)/bodies corporate by way of private placement or otherwise, to secure rupee/foreign currency loans, debentures, bonds or other instruments (hereinafter collectively referred to as "Loans") provided that the total amount of Loans together with interest thereon, additional interest, compound interest, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans, shall not, at any time exceed Rs. Rs.20 Crores (Rupees Twenty Crore Only).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and are hereby authorized to finalise, settle and execute such documents / deeds / writings / papers / agreements as may be required and to do all acts, deeds, matters and things, as it may in its absolute discretion deemed necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgage / charge as aforesaid and also to delegate all or any of the above powers to the Principal Officers of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution

Regd. Office:
Podar Chambers,
109, S.A.Brelvi Road,
Fort, Mumbai 400 001.
Date:30.05.2014

For and on behalf of the Board,
FOR EVERGREEN TEXTILES LIMITED

RAJENDRA M. BOLYA
DIRECTOR
DIN : 00086395

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 AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

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THE INSTRUMENT APPOINTING A PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY DULY COMPLETED NOT LESS THAN FORTYEIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

2. 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.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from 24/09/2014 to 26/09/2014 (both days inclusive).
4. 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.
5. 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.
6. The Company has listed its shares on BSE Limited, Mumbai.
7. a. The Company has appointed M/s. SHAREX DYNAMIC (INDIA) PRIVATE LIMITED 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 below.
b. 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 1, Luthra Ind. Premises, Safed Pool,
Andheri Kurla Road, Andheri (E), Mumbai 400072.
Tel. No. 022 2851 5606/2851 5644
Email id - sharexindia@vsnl.com
8. All documents referred to in the Notice 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. and 1.00 p.m. upto the date of the AGM.
9. 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.
10. Members who are holding shares in dematerialised form are requested to bring their Client ID and DP ID numbers for easy identification at the meeting.
11. In all correspondence with the Company, members are requested to quote their Folio No. and in case their shares are held in demat form; they must quote their DP ID and Client ID Number.
12. 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 quarterly reports and other communications via email.
13. Pursuant to the provision of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is offering e-voting facility to its members in respect of the business to be transacted at the AGM scheduled to be held on Friday, September 26, 2014 at 04.00 P. M. with a request to follow the instructions for voting electronically as under:-
The voting period begins on 20th September, 2014, at 9.00 a.m. and ends on 22nd September, 2014, at 6.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd August, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
The instructions for members for voting electronically are as under:-

- In case of members receiving e-mail:
- (i) Log on to the e-voting website www.evotingindia.com during the voting period
 - (ii) Click on "Shareholders" tab
 - (iii) Now, select the "EVERGREEN TEXTILES LIMITED" from the drop down menu and click on "SUBMIT"
 - (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (v) Next enter the Image Verification as displayed and Click on Login.
 - (vi) 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.
 - (vii) 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)
 - 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 last 8 digits of the demat account/folio number in the PAN field.
 - In case the folio 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 folio number 100 then enter RA00000100 in the PAN field.
DOB# Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details# Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.
 - Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.
 - (viii) After entering these details appropriately, click on "SUBMIT" tab.
 - (ix) Members holding shares in physical form will then reach directly 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.
 - (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
 - (xi) Click on the EVSN for EVERGREEN TEXTILES LIMITED.
 - (xii) 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.
 - (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
 - (xiv) 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.
 - (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

EVERGREEN TEXTILES LIMITED

- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Institutional shareholders
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to corporate create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- (xix) 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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com
- The Company has appointed Mr. Mahesh Kumar Soni, Partner of M/s GMJ & Associates, Company Secretaries, Mumbai (C.P. No.2324) to act as Scrutinizer for conducting the electronic voting process in a fair and transparent manner.
- In case of members receiving the physical copy, please follow all steps from sl. no. (i) to sl. no. (xix) above to cast vote.
- The voting rights of the shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date August 22, 2014.
 - A copy of this Notice has been placed on the website of the Company and the website of CDSL.

The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of atleast two (2) witness not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's/CDSL's website within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.

ANNEXURE TO THE NOTICE

Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013.

Item 3 to 5

In accordance with the relevant provisions of the Articles of Association of the Company and the erstwhile provisions of the Companies Act, 1956, Mr. Rajendra Manohar Singh Bolya, Mr. Sitaram Bajjnath Verma and Mr. Manjunath Damodar Shanbhag, Independent Directors retire at the ensuing AGM. The provisions of the Companies Act, 2013 with respect to appointment and tenure of the Independent Directors have come into effect. As per the said provisions, the Independent Directors shall be appointed for not more than two terms of five consecutive years each and shall not be liable to retire by rotation at every AGM.

The Board of Directors of the Company has decided to adopt the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013 and the amended Listing Agreement. Accordingly, the Independent Directors will serve for not more than two terms of five years each on the Board of the Company. In the transition to the Companies Act, 2013, which is effective 1st April, 2014, those Independent Directors who have already served for ten or more years will serve for a maximum period of one term of five

years. This is consistent with the provisions of Companies Act, 2013. In effect, the transition will be managed by re-appointing such Independent Directors for a period of one more term that does not exceed five years. With the above changes, the Company would not have any upper age limit of retirement of Independent Directors from the Board and their appointment and tenure will be governed by the provisions of Companies Act, 2013.

In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Rajendra Manohar Singh Bolya, Mr. Sitaram Bajjnath Verma and Mr. Manjunath Damodar Shanbhag, being eligible, offer themselves for appointment as Independent Directors on the Board of the Company. In line with the requirements of the Companies Act, 2013, it is therefore proposed to appoint Mr. Rajendra Manohar Singh Bolya, Mr. Sitaram Bajjnath Verma and Mr. Manjunath Damodar Shanbhag, as Independent Directors on the Board of the Company for one term of five consecutive years commencing from April 1, 2014. A brief profile of proposed Independent Directors, including nature of their expertise, is provided at elsewhere in this Annual Report.

Notices have been received from Members under Section 160 of the Act proposing candidature of the above Directors for the office of Independent Director of the Company. In the opinion of the Board Mr. Rajendra Manohar Singh Bolya, Mr. Sitaram Bajjnath Verma and Mr. Manjunath Damodar Shanbhag, fulfill the conditions specified in the Companies Act, 2013 and the Rules made thereunder for appointment as Independent Directors of the Company.

The Company has received from each of them (i) consent in writing to act as a director in Form DIR 2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that they meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

A copy of the draft Letter of Appointment for Independent Directors, setting out terms and conditions of their appointment, is available for inspection at the Registered Office of the Company during business hours on any working day. 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. The Board recommends the Ordinary Resolutions as set out at item no.3 to 5 for approval of the Members.

Item 6 & 7

Pursuant to the provisions of Section 180 (1) of the Companies Act, 2013, the Board of Directors of the Company shall exercise their borrowings powers in excess of the Paid Up Share Capital & Free Reserves, (apart from temporary loans obtained from the Company Bankers in ordinary course of business) only with the consent of the Shareholders at the General Meeting of the Company. The Board of Directors therefore seeks the approval of the Members at the ensuing Annual General Meeting under Section 180(1)(c) to borrow monies from time to time on behalf of the Company not exceeding Rs. 20 Crores (Rupees Twenty Crores) for the business of the Company.

The approval of the shareholders is also required for creation of mortgages, charges and hypothecations etc. to secure aforesaid borrowings under Section 180(1)(a) of the Companies Act, 2013. The Company may require borrowings for business purpose as and when opportunity comes. However, Section 180(1) of the Companies Act, 2013, provides that the Board of Directors of the Company shall exercise the said powers only with the consent of the Company by a Special Resolution. Hence, the Special Resolution at Item No.6 and 7 is intended for this purpose.

EVERGREEN TEXTILES LIMITED

It may be noted that Directors of the Company and their relatives who are members of the Company, may be deemed to be concerned or interested in this Resolution only to the extent of their respective shareholding in the Company to the same extent as that of every other member of the Company.

Outside Audit Committee Member : NIL
 Outside Shareholders Grievance Committee Member : NIL
 Remuneration Committee Member : NIL
 No. of shares held in the Company : NIL

LISTING REQUIREMENTS:

As required under the Listing Agreement, the particulars of Directors who are proposed to be appointed / reappointed are as given below:

1) Name : Mr. MANJUNATH D. SHANBHAG
 Age : 62 (18.10.1952)
 Qualifications : B.COM. LLB,

3) Name : Mr. Sitaram Verma
 Age : 64(15.08.1950)
 Qualifications : M.COM.,

Mr. Sitaram Verma is associated with the Company since 01/01/2009 and has got rich experience of about 32 years to his credit.

Mr. Manjunath D. Shanbhag is associated with the Company since 01.02.2005 and has got rich experience of about 33 years to his credit.

Other directorships:

Other directorships:

Sr No.	Name of the Company	Designation
1	PRABHUKRIPA OVERSEAS LIMITED	Director
2	NATURAL RESOURCES CONSULTING PRIVATE LIMITED.	Director
3	SINO PODAR TRADE (INDIA) LIMITED	Director
4	SPORTS EDUCATION DEVELOPMENT INDIA LIMITED	Director
5	PODAR TEXTILES (DAMAN) PRIVATE LIMITED	Director

Sr No.	Name of the Company	Designation
1	NAWAL TEXTILES LIMITED	Director
2	NAWALGARH VIDYAPEETH PVT. LTD.	Director
3	NATURAL RESOURCES CONSULTING PRIVATE LIMITED	Director
4	THE PODAR HOLDINGS PVT. LTD.	Director
5	PODAR TEXTILES (DAMAN) PVT. LTD.	Director
6	NAWAL FINANCE PRIVATE LIMITED	Director

Outside Committee Memberships : NIL
 Outside Audit Committee Member : NIL
 Outside Shareholders Grievance Committee Member : NIL
 Remuneration Committee Member : NIL
 No. of shares held in the Company : NIL

Outside Committee Memberships : NIL
 Outside Audit Committee Member : NIL
 Outside Shareholders Grievance Committee Member : NIL
 Remuneration Committee Member : NIL
 No. of shares held in the Company : NIL

2) Name : Mr. RAJENDRAM. BOLYA
 Age : 48(24.08.1966)
 Qualifications : B.COM. FCA.

Regd. Office:
 Podar Chambers,
 109, S.A.Brelvi Road,
 Fort, Mumbai 400 001.
 Date:30.05.2014

By Order Of the Board,
FOR EVERGREEN TEXTILES LIMITED

RAJENDRA M. BOLYA
 DIN : 00086395
 DIRECTOR

Mr. Rajendra M. Bolya is associated with the Company since 10.12.2003 and has got rich experience of about 21 years to his credit.

Other directorships:

Sr No.	Name of the Company	Designation
1	NAWAL TEXTILES LIMITED	Additional Director
2	NEXT LEVEL MEDIA NETWORK PVT. LTD.	Director
3	HARIKRIPA MERCANTILE PVT. LTD.	Director
4	MEWSIC INDIA FOUNDATION	Director
5	PODAR TEXTILES (DAMAN) PVT. LTD.	Director
6	BELARUS PODAR INTERNATIONAL PVT. LTD.	Director
7	NARAD CONSULTANTS PVT. LTD.	Director
8	PODAR ADVISORY & CONSULTING ENTERPRISE PRIVATE LIMITED	Director

Outside Committee Memberships : NIL

EVERGREEN TEXTILES LIMITED

DIRECTORS' REPORT

To,
The Shareholders,

Your Directors have great pleasure in presenting the 27th Annual Report together with the Audited Accounts for the year ended 31st March, 2014.

Particular	(Rs. in Lacs)	
	Year Ended 31.03.2014	Year Ended 31.03.2013
Total Income	---	6.28
Profit / (Loss) before Tax	(10.69)	(11.06)
Provision for Tax-FBT	---	---
Profit / (Loss) after Tax	(10.69)	(11.06)
Prior Period Adjustments	---	---
Balance brought forward	(1583.13)	(1572.07)
Balance carried to Balance Sheet	(1593.82)	(1583.13)

OPERATIONS : 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 services of revenue to maximize returns to the Shareholders and discussing with various companies for its revival.

DIVIDEND: As there was no activity, your Board does not propose any dividend for the year ended 31st March, 2014.

FIXED DEPOSITS: Your Company has not accepted any deposits within the meaning of section 58A of the Companies Act, 1956 from the public and the rules made there under.

BOARD OF DIRECTORS: As per Section 149(10) of the Companies Act, 2013, Independent Directors are required to be appointed for a term of 5 consecutive years and can be reappointed for a maximum of two terms. They shall not be liable to retire by rotation. Accordingly, resolutions proposing appointment of the Independent Directors form part of the Notice of the AGM.

Mr. Manjunath D Shanbhag, Mr. Rajendra M Bolya and Mr. Sitaram Verma are being reappointed as Independent Directors, not liable to retirement by rotations for a terms of 5 consecutive years. The necessary resolutions are placed for the approval of the Members.

DIRECTORS RESPONSIBILITY STATEMENT: Pursuant to Section 217(2AA) of the Companies Act, 1956 the directors confirm that:

- In the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departure.
- Appropriate policies have been selected and applied consistently and judgments and estimates wherever made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2014 and of the loss of the Company for that year.
- Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- The Annual Accounts have been prepared on a going concern basis.

CORPORATE GOVERNANCE AND COMPLIANCE CERTIFICATE: Separate notes on Corporate Governance and Management Discussion and Analysis Report are made part of this Annual Report. A Certificate from a Firm of Practicing Company Secretaries certifying compliance with the conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement is attached to this Report.

SECRETARIAL COMPLIANCE CERTIFICATE: Pursuant to provisions of Section 383A of the Companies Act, 1956 and the rules made there under, the Company has obtained a Secretarial Compliance Certificate from GMJ & Associates, Company Secretaries. The same is attached herewith.

AUDITORS: Your Company's Auditors, M/s. S. K. Bhageria & Associates, Chartered Accountants, retire at the ensuing AGM and, being eligible, have offered themselves for re-appointment. The Board, on the recommendation of the Audit Committee, has recommended the re-appointment of M/s. S. K. Bhageria & Associates, Chartered Accountants for a period of 3 (Three) years in accordance with Section 139 of the Companies Act, 2013. Appropriate resolution seeking your approval to the said re-appointment is appearing in the Notice convening the 27th AGM of the Company.

AUDITORS' OBSERVATIONS : The observations of the auditors contained in their Report have been adequately dealt with in the Notes to the Accounts which are self explanatory and, therefore, do not call for any further comments.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION: As there were no business activities during the year under review, the requisite information with regard to the conservation of energy, technology absorption (Disclosures of Particulars in the report of Board of Directors) Rules is irrelevant/not applicable to the Company during the year under review, the same are not reported.

FOREIGN EXCHANGE EARNINGS AND OUTGO: There is no Foreign Exchange Earnings & Outgo during the year.

PARTICULARS OF EMPLOYEES: There are no employees as required under section 217(2A) of the Companies Act, 1956.

LISTING AGREEMENT REQUIREMENTS: Shares of the Company are listed on Bombay Stock Exchange Ltd. The Company is regular in payment of listing fees.

BUY-BACK OF SHARES: There was no buy-back of shares during the year under review.

ACKNOWLEDGMENT: Your Directors place on record their sincere appreciation to the Company's shareholders, customers, suppliers, bankers and distributors for the support they have given to the Company and the confidence, which they have reposed in its management and the employees for the commitment and dedication shown by them.

For and on behalf of the Board
FOR EVERGREEN TEXTILES LIMITED

Place: Mumbai
Date: 30.05.2014

RAJENDRA M.BOLYA (DIN : 00086395)
DIRECTOR

EVERGREEN TEXTILES LIMITED

ANNEXURE I TO DIRECTORS' REPORT FOR THE YEAR ENDED MARCH 31, 2014 REPORT ON CORPORATE GOVERNANCE:

Corporate Governance and Statement on Company's philosophy on Code of Governance:

1. COMPANY'S PHILOSOPHY:

Evergreen Textiles Limited aims at ensuring high ethical standards in all areas of its business operations to enhance its stake holder's value.

2. BOARD OF DIRECTORS:

The Company presently has three Directors. All Directors are Independent, Non Executive Directors and are professionals with expertise and experience in general corporate management, finance and other allied fields.

As per clause 49 of the Listing Agreement, if the Chairman is the Non Executive at least one third of the Board should consist of Independent and Non Executive Directors. In case of Evergreen Textiles Limited, all Directors are Independent and Non Executive Directors which is very much in Compliance of the Listing Agreement.

The details of composition of the Board, Category, attendance of directors at board meetings and last Annual General Meeting, number of other directorships and other committee memberships are given below:

Name of Director	Designation	Category	No. of Board Meeting attended	Attended last AGM	No. of Other Directorships Held		Outside Committee Position held	
					Public	Private	Mem.	Chmn
Mr. M. D. Shanbhag	Director	INE	5	YES	3	2	--	--
Mr. Rajendra Bolya	Director	INE	5	YES	1	7	--	--
Mr. Sitaram Verma	Director	INE	5	YES	1	5	--	--

INE stands for Independent and Non Executive.

During the Financial Year ended 31st March, 2014, 5 (Five) Board meetings were held on 16.04.2013, 28.05.2013, 31.07.2013, 28.10.2013 and 31.01.2014.

Detailed Agenda is circulated / sent to the members of the Board in advance. The Board deliberates and decides on all the topics / matters including those suggested in the Listing Agreement, as and when the requirement arises.

3. AUDIT COMMITTEE:

The total strength of the Audit Committee is three. The said committee was constituted to exercise powers and discharge functions as stipulated in Clause 49 of the Listing Agreement, and other relevant statutory and regulatory provisions.

The Chairman of the Audit Committee is an Independent/Non Executive Director, and the other two members are also Non-Executive / Independent Directors.

During the relevant financial year, Five Audit Committee Meetings were held on 16.04.2013, 28.05.2013, 31.07.2013, 28.10.2013 and 31.01.2014.

The constitution of the Committee as on 31st March, 2014 and the attendance of each member of the Committee is given below

Name of the Members	Status	No. of Meetings attended
Mr. Rajendra Bolya	Chairman	5
Mr. M. D. Shanbhag	Member	5
Mr. Sitaram Verma	Member	5

4. REMUNERATION COMMITTEE

The Directors have decided that till the financial crisis is sorted / solved, they will not draw any remuneration from the Company. So the Remuneration Committee was not set up during the year under review.

5. SHARE HOLDERS GRIEVANCE/ SHARE TRANSFER COMMITTEE (NOW KNOWN AS STAKEHOLDERS RELATIONSHIP COMMITTEE)

Share Holder's Grievance Committee

The total strength of the Committee is three. The said committee was constituted to exercise powers and discharge functions related to Shareholders grievances and related matters. The Chairman of the Audit Committee is an Independent/Non Executive Director, and of the other two members are also Non-Executive /

EVERGREEN TEXTILES LIMITED

Independent Directors.

During the relevant financial year, Five Committee Meetings were held on 16.04.2013, 28.05.2013, 31.07.2013, 28.10.2013 and 31.01.2014.

The Company did not receive any Complaints from Shareholders during the year. The constitution of the Committee as on today is as under:

Name of the Members	Status	No. of Meetings attended
Mr. Rajendra Bolya	Chairman	5
Mr. M.D. Shanbhag	Member	5
Mr. Sitaram Verma	Member	5

Mr. Rajendra Bolya - Director is the Compliance Officer.

6. GENERAL BODY MEETINGS:

The last three Annual General Meetings were held as under:

Financial Year	Date	Time	Venue
31.03.2013	27.09.2013	4:00 P.M.	Registered Office
31.03.2012	28.09.2012	4:00 P.M.	Registered Office
31.03.2011	29.09.2011	4:00 P.M.	Registered Office

The Company has neither used Postal Ballot nor passed any special resolutions during the last three years, and there was no Extra Ordinary General Meeting of the members of the Company during the relevant period.

7. DISCLOSURES:

- a) There were no transactions of material nature other than reported under "Related Party Disclosures" that have been entered into by the Company with the promoters, directors, their relatives and the management and in any Company in which they are interested, that may have potential conflict with the interest of the Company.
- b) Details on the use of proceeds from public issues, right issues, preferential issues etc. NIL

Details of non-compliances, penalties etc. imposed on the Company by SEBI or Stock Exchange or any other statutory authority on any matter related to capital market, during the last three years:

The Company has complied with the requirements of the Stock Exchange, SEBI, and other Statutory Authorities on all matters relating to Capital Markets during the last three years.

8. MEANS OF COMMUNICATION:

The Company informs the quarterly / half yearly / annual results to the Stock Exchanges. The Management Discussion and Analysis is a part of the Annual Report.

9. GENERAL SHAREHOLDER'S INFORMATION:

- a) Date & time A G M : September 26th, 2014, at 4 p.m.
- b) Venue : Registered Office, Podar Chambers, 4th Floor, 109, S.A. Brelvi Road, Fort, Mumbai - 400 001.
- c) Financial Year : 1st April 2013 to 31st March 2014.
- d) Date of Book Closure : 24/09/2014 to 26/09/2014 [Both days inclusive].
- e) Listing on Stock Exchanges : The Stock Exchange, Mumbai.
- f) Listing Fees : Listing fees for BSE Limited has been paid.
- g) Stock code (BSE) : 514060
- h) ISIN No. : INE229N01010

i) SHARE PRICE MOVEMENTS :

There was no trading of the scripts at the Stock Exchange(s) during the year. The data regarding the price movements are not available, and the management is unable to provide the statement showing the monthly high and low price of the script of the Company as required in the Listing Agreement.

j) DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2014:

No. of Equity Shares held	No. of Shareholders	No. of Shares held	% of Equity Capital
Upto 5000	3568	567000	11.81
5001-10000	95	75800	1.58
10001-100000	38	92625	1.93
100001 To Above	19	4064575	84.68
Total	3720	4800000	100.00

EVERGREEN TEXTILES LIMITED

k) **SHAREHOLDING PATTERN AS ON 31ST MARCH, 2014:**

Category	No. of shares held	% of shareholding
Promoters & Promoter Group	35,52,465	74.01
Financial Institutions / Banks	1,97,500	4.11
NRI / OCBs	41,450	0.86
Bodies Corporate	3,40,635	7.10
Indian Public	6,67,950	13.92
Total	48,00,000	100.00

None of the Independent Directors hold shares in the Company.

l) **Dividend:**

The Company has not proposed / declared any dividend during the year.

m) **Share Transfer System :**

Share Transfer Requests are received at the registered office of the Company as well as directly at RTAs office. RTA does the verification and processing of documents. In order to comply with the requirements of SEBI Circular Nos. CIR/MIRSD/8/2012 dated July 5, 2012 to effect transfer of shares within 15 days, the RTA has been authorised to process, approve and effect transfer of shares on behalf of the Company at fortnightly intervals. The share certificates duly endorsed for transfer are returned to shareholders within stipulated time of 15 days.

n) **Financial reporting for 2014-2015 :**

* Financial reporting for the quarter ended June 30, 2014 : Mid of Aug., 2014
 * Financial reporting for the quarter ended Sept.30, 2014 : Mid of Nov., 2014
 * Financial reporting for the quarter ended Dec. 31, 2014 : Mid of Feb., 2015
 * Financial reporting for the year ended March 31, 2015 : End of May, 2015
 * Annual General Meeting for the year ended March 31, 2015 : End of Sep., 2015

o) **Plant Locations :** Plot No.B-5 & B-6, Midc Industrial Area, Mahad, Dist. Raigad (Maharashtra)

p) **Address for correspondence with the Company :** Evergreen Textiles Limited, Podar Chambers, 109, S.A. Brelvi Road, Fort, Mumbai-400 001.

Tel: 40515253 Fax: 2266 3845 E-mail id of the Company: - rmb@podarenterprise.com

E-mail id of the Compliance officer: - rmb@podarenterprise.com

q) **Correspondence Address Share Transfer Agents:** M/S. SHAREX (INDIA) PRIVATE LTD. [Unit: Evergreen Textiles Limited]

Unit 1, Luthra Ind. Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai - 400 072.

Tel. No.022 2851 5606/2851 5644 Email id - sharexindia@vsnl.com

r) **Dematerialization of shares & liquidity:**

As on March 31, 2014, a total of 1,400 Equity Shares representing 0.03 % of the paid up capital of the Company were held in dematerialized form with CDSL.

10. **COMPLIANCE WITH NON MANDATORY REQUIREMENT:**

The Company has complied with all mandatory requirement of Clause 49 of the Listing Agreement with the Stock Exchange and has implemented the following non mandatory requirements:

a) **AUDIT QUALIFICATION:**

It is always the companies endeavor to present unqualified financial statements. There are no audit qualifications in the Company's financial statement for the year under review.

b) **TRAINING OF BOARD MEMBERS:**

Directors are fully briefed about all business related matters risks assessment market conditions of the product manufactured by the Company, competition and new initiative proposed by the Company.

For and on behalf of the Board
FOR EVERGREEN TEXTILES LIMITED

[RAJENDRA M.BOLYA]
 DIRECTOR
 DIN : 00086395

Place : Mumbai
 Date: 30.05.2014

DECLARATION - COMPLIANCE WITH THE CODE OF CONDUCT

In accordance with Clause 49 of the Listing Agreement with the Stock Exchanges, I, Rajendra M. Bolya, Director, hereby declare that the Board Members and the Senior Management Personnel have affirmed compliance with the said Code of Conduct, as mentioned in this Report, as laid down by the Board of Directors.

For and on behalf of the Board
FOR EVERGREEN TEXTILES LIMITED

[RAJENDRA M.BOLYA]
 DIRECTOR
 DIN : 00086395

Place : Mumbai
 Date: 30.05.2014

EVERGREEN TEXTILES LIMITED

CERTIFICATE FROM PRACTICING COMPANY SECRETARY ON CORPORATE GOVERNANCE

To,
The Members of
Evergreen Textiles Limited

We have examined the compliance of the conditions of Corporate Governance by Evergreen Textiles Limited for the year ended 31st March, 2014, as stipulated in clause 49 of the Listing Agreement with the Stock Exchanges.

The Compliance of the conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the Compliance of the conditions of Corporate Governance. It is neither an audit nor an expression on the financial statements of the Company.

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

We state that majority of the investor grievances were attended within one month as per maintained by the Company.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

*For GMJ and Associates
Company Secretaries*

[MAHESH SOMI]
Partner

FCS: 3706, COP: 2324

Place: Mumbai
Date: 30.05.2014

CERTIFICATE BY CHIEF FINANCIAL OFFICER

As required by the Clause 49 of the Listing Agreement, I hereby certify that:

- (a) I have reviewed Financial Statements and the Cash Flow Statement for the financial year ended 31st March, 2014 and to the best of our knowledge and belief:
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) The Company's other Directors and I are responsible for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) I have indicated to the Auditors and the Audit Committee that:
 - (i) There have been no significant changes in internal control over financial reporting during the year; (ii) There have been no significant changes in accounting policies during the year; and (iii) There are no frauds during the year.

*For and on behalf of the Board
FOR EVERGREEN TEXTILES LIMITED*

[RAJENDRA M.BOLYA]
DIRECTOR
DIN : 00086395

Place: Mumbai
Date: 30.05.2014

MANAGEMENT DISCUSSION AND ANALYSIS

1. **INDUSTRY STRUCTURE AND DEVELOPMENTS:** As of now the Company is not engaged in any activity and the management is looking for a right opportunity to make the Company operational.
2. **OVERALL REVIEW:** Due to scarcity of working capital funds, the Company is not able to do any business. To make the Company operational, the board is making its best effort to implement the cost reduction measures, to the extent feasible. Several cost cutting measures have already been undertaken by the Company.
3. **RISK AND CONCERNS:** The Company's future development will depends on when the Company becomes operational.
4. **INTERNAL CONTROL SYSTEM AND ITS ADEQUACY:** The Company is following a proper and adequate system of internal controls in respect of all its activities. Further all transaction entered into by the Company are fully authorised, recorded and reported correctly.
5. **FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:** During the year under review, the Company did not carry out any activity.

*For and on behalf of the Board
FOR EVERGREEN TEXTILES LIMITED*

[RAJENDRA M.BOLYA]
DIRECTOR
DIN : 00086395

Place: Mumbai
Date: 30.05.2014

EVERGREEN TEXTILES LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EVERGREEN TEXTILES LIMITED.

Report on the Financial Statements

We have audited the accompanying financial statements of EVERGREEN TEXTILES LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2014, the Statement of Profit & Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("The Act") read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material mis-statement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material mis-statement.

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 auditor's judgement, including the assessment of the risks of material mis-statement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :

- (i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2014;
- (ii) in the case of the Statement of Profit and Loss, of the Loss of the Company for the year ended on that date, and
- (iii) in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

Report on other Legal and Regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("The

Order") (as amended), issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the order.

2. As required by Section 227(3) of the Act, we report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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;
- bb) Since the company does not have any branches, the report on the accounts of the branch offices audited by the other auditor under section 228(3)(c) of the Companies Act, 1956 is not applicable.
- c) The Balance Sheet, Statement of Profit & Loss, and the Cash Flow Statement dealt with by this report are in agreement with the books of account.
- d) In our opinion, the Balance Sheet, Statement of Profit & Loss and Cash Flow Statement comply with the Accounting Standards referred to in Sub Section (3C) of Section 211 of Companies Act, 1956 read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. ;
- e) On the basis of the written representations received from the Directors as on 31st March, 2014, and taken on record by the Board of Directors, none of the Directors are disqualified as on 31st March, 2014 from being appointed as a Director in terms of clause (g) of Sub Section (1) of Section 274 of the Companies Act, 1956;

For S.K.BHAGERIA & ASSOCIATES
Chartered Accountants
(Firm Registration No : 112882W)

(S.K.BHAGERIA)
PARTNER
Membership No 41404

PLACE : MUMBAI
DATE : 30.05.2014

EVERGREEN TEXTILES LIMITED

ANNEXURE REFERRED IN AUDITOR'S REPORT TO THE MEMBERS OF EVERGREEN TEXTILES LIMITED IN PARAGRAPH 1 IN THE REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS FOR THE YEAR ENDED 31ST MARCH 2014.

1. a) The Company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets.
- b) As explained to us, all the fixed assets have been physically verified by the management during the year. Which in our opinion is reasonable, having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such physical verification.
- c) In our Opinion, the Company has not disposed off a substantial part of its fixed assets during the year and the going concern status of the Company is not affected.
2. As informed, the Company does not have any inventory and hence, clause 4(ii) (a) (b) & (c) of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable.
3. a) The Company has not given any loans during the year to the Companies, Firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956, hence clause 4(iii)(a) to (c) of the Companies (Auditor's Report) Order,2003 (as amended) are not applicable.
- b) The Company has not taken any loans during the year from the Companies, Firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956, hence clause 4(iii)(e) to (g) of the Companies (Auditor's Report) Order,2003 (as amended) are not applicable.
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to the purchase of inventory, and fixed assets and for the sale of goods & services, if any. During the course of our audit, we have not observed any major weaknesses in the internal control systems of the company.
5. a) According to the information and explanations given to us, and based on the audit procedures applied by us, we have not found any transactions that needed to be entered in the register maintained Under Section 301 of the Companies Act, 1956.
- b) There are no transactions made for purchase or sale of goods and services exceeding the value of five lakh rupees in respect of any party listed in the register maintained under section 301 of the Companies Act, 1956.
6. According to the information and explanations given to us, the Company has not accepted any deposits from the Public within the meaning of Section 58A and 58AA of the Companies Act, 1956, hence clause 4(vi) of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable.
7. While the Company has no formal internal audit system during the year under review, the Directors of the company have always kept adequate vigilance over the day to day transactions of the company and over the proper maintenance of the basic records and Books of Accounts of the company.
8. According to the information and explanations given to us, The Central Government has not prescribed the maintenance of cost records under clause (d) of sub section (1) of section 209 of the Act for any of the products of the company.
9. a) According to the information and explanations given to us and according to the records examined by us, in our opinion the Company is regular in depositing all its undisputed statutory dues relating to Provident fund, Investor Education & Protection fund, Employees State Insurance, Income Tax, Wealth Tax, Sales Tax, Service Tax, Custom duty, Excise duty, and Other material Statutory dues as applicable with appropriate authorities except Excise duty of Rs.5,35,24,282/-
- b) The details of disputed dues of Sales Tax, Service Tax, Income Tax, Wealth Tax, custom Duty, Excise duty and Cess, which have not been deposited, are as under:

Name of the Statute	Forum where dispute is pending	As at 31.03.14 (Rs in Lacs)	As at 31.03.13 (Rs in Lacs)
1 Central Excise	Appellate Tribunal	428.26	428.26
2 Sales Tax	Sales Tax Tribunal	18.45	18.45

10. The Company's accumulated losses at the end of the financial year 31.03.2014, are more than fifty percent of its net worth. The company has incurred cash losses in the current year and has also incurred cash losses in the immediately preceding financial year.
11. According to the records of the Company examined by us and the information and explanations given to us, since the Company has no borrowings from financial institutions / banks / or debenture holders, hence clause 4(xi) of the Companies (Auditor's Report) Order,2003 (as amended) are not applicable.
12. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities, hence clause 4(xii) of the Companies (Auditor's Report) Order,2003 (as amended) are not applicable.
13. In our opinion and according to the explanation available the Company is not a chit fund / nidhi / mutual benefit fund / society, hence clause 4(xiii) of the Companies (Auditor's Report) Order,2003 (as amended) are not applicable.
14. In our opinion the Company has maintained proper records of transactions and contracts relating to dealing or trading in shares, securities, debentures and other investments during the year and timely entries have been made therein. Further such securities have been held by the Company in its own name or in the process of transfer in its name.
15. In our opinion and according to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions, during the year. hence clause 4(xv) of the Companies (Auditor's Report) Order,2003 (as amended) are not applicable.
16. The Company has not obtained any term loans during the year, hence clause 4(xvi) of the Companies (Auditor's Report) Order,2003 (as amended) are not applicable.
17. According to the information and explanations given to us and on an overall examination of the Financial Statement of the company, there are no funds raised on short term basis which have been used for long term Investment, hence clause 4(xvii) of the Companies (Auditor's Report) Order,2003 (as amended) are not applicable.
18. The company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act during the year, hence clause 4(xviii) of the Companies (Auditor's Report) Order,2003 (as amended) are not applicable.
19. The company has not issued any debentures during the year; and does not have any debentures outstanding as at the year end, hence clause 4(xix) of the Companies (Auditor's Report) Order,2003 (as amended) are not applicable.
20. The company has not raised any money by public issues during the year, hence clause 4(xx) of the Companies (Auditor's Report) Order,2003 (as amended) are not applicable.
21. During the course of our examinations of the books and records of the company, carried out in accordance with generally accepted auditing practices in India; and according to the information and explanations given to us by the management, we have neither come across any instance of fraud on or by the company, noticed or reported during the year nor have been informed of any such case by the management.

For S.K.BHAGERIA & ASSOCIATES
Chartered Accountants
(Firm Registration No : 112882W)

(S.K.BHAGERIA)
PARTNER
Membership No 41404

PLACE : MUMBAI
DATE : 30.05.2014

EVERGREEN TEXTILES LIMITED

BALANCE SHEET AS AT 31ST MARCH 2014

PARTICULARS	NOTE	AS AT	AS AT
		31.3.2014	31.3.2013
		₹	₹
<u>EQUITY AND LIABILITIES</u>			
<u>SHAREHOLDERS' FUNDS</u>			
Share Capital	2	48000000	48000000
Reserves and Surplus	3	(143857334)	(142787851)
		<u>(95857334)</u>	<u>(94787851)</u>
<u>NON-CURRENT LIABILITIES</u>			
Other Long-Term Liabilities	4	98195051	98195051
<u>CURRENT LIABILITIES</u>			
Short-Term Borrowings	5	2915000	2760000
Other Current Liabilities	6	30410	16999
		<u>2945410</u>	<u>2776999</u>
TOTAL		<u>5283127</u>	<u>6184199</u>
<u>ASSETS</u>			
<u>NON-CURRENT ASSETS</u>			
Fixed Assets			
Tangible Assets	7	5026275	5722687
Non-Current Investments	8	5000	5000
Long-Term Loans and Advances	9	197861	197861
		<u>5229136</u>	<u>5925548</u>
<u>CURRENT ASSETS</u>			
Cash & Bank Balances	10	50826	252033
Short-Term Loans & Advances	11	3165	6618
		<u>53991</u>	<u>258651</u>
TOTAL		<u>5283127</u>	<u>6184199</u>
Significant Accounting Policies.	1		
The accompanying notes are an integral part of these Financial Statements			

As per our report of even date
For **S. K. Bhageria & Associates**
Chartered Accountants

For and on behalf of the Board of Directors

S. K. BHAGERIA
Partner
Membership No 41404

(M.D SHANBHAG)
DIRECTOR

(RAJENDRA M BOLYA)
DIRECTOR

Place : Mumbai
Date : 30.05.2014

EVERGREEN TEXTILES LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2014.

PARTICULARS	NOTE	For the year ended 31.03.2014 ₹	For the year ended 31.03.2013 ₹
<u>INCOME</u>			
Other Income	12	--	628381
TOTAL		<u> -- </u>	<u> 628381 </u>
<u>EXPENSES</u>			
Operating & Other Expenses	13	373071	1037686
		<u> 373071 </u>	<u> 1037686 </u>
PROFIT / (LOSS) BEFORE FINANCE CHARGES, DEPRECIATION & TAXES		(373071)	(409305)
Depreciation	7	696412	696412
PROFIT / (LOSS) BEFORE TAX		(1069483)	(1105717)
Provision for Taxation - Current		---	---
PROFIT / (LOSS) AFTER TAX		(1069483)	(1105717)
Earning Per Share of ₹10/- each fully paid up.			
- Basic (₹)		(0.22)	(0.23)
- Diluted (₹)		(0.22)	(0.23)

Significant Accounting Policies.

1

The accompanying notes are an integral part of these Financial Statements

As per our report of even date

For **S. K. Bhageria & Associates**
Chartered Accountants

For and on behalf of the Board of Directors

S. K. BHAGERIA
Partner
Membership No 41404

(M.D SHANBHAG)
DIRECTOR

(RAJENDRA M BOLYA)
DIRECTOR

Place : **Mumbai**
Date : **30.05.2014**

EVERGREEN TEXTILES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

	AS AT 31-03-14		AS AT 31-03-13	
	Rupees	Rupees	Rupees	Rupees
<u>A. CASH FLOW FROM OPERATING ACTIVITIES :</u>				
NET PROFIT / (LOSS) BEFORE TAX AND EXTRAORDINARY ITEMS		(1069483)		(1105717)
<u>ADJUSTMENTS FOR :</u>				
DEPRECIATION	696412		696412	
INTEREST AND FINANCE CHARGES	935	697347	1909	698321
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		(372136)		(407396)
<u>ADJUSTMENT FOR :</u>				
TRADE AND OTHER RECEIVABLES				
LOANS AND ADVANCES	3453		21618	
TRADE PAYABLES	13411		11	
		16864		21629
CASH GENERATED FROM OPERATIONS :		(355272)		(385767)
INTEREST AND FINANCE CHARGES PAID		(935)		(1909)
NET CASH FLOW FROM OPERATING ACTIVITIES :		(356207)		(387676)
<u>B. CASH FLOW FROM INVESTING ACTIVITIES :</u>				
NET CASH USED IN INVESTING ACTIVITIES		(356207)		(387676)
<u>C. CASH FLOW FROM FINANCING ACTIVITIES :</u>				
PROCEEDS FROM BORROWINGS (NET OF REPAYMENTS)	155000		610000	
NET CASH USED IN FINANCING ACTIVITIES		155000		610000
NET INCREASE IN CASH AND CASH EQUIVALENTS		(201207)		222324
CASH AND CASH EQUIVALENTS AS AT 01/04/2013 (OPENING BALANCE)		252033		29709
CASH AND CASH EQUIVALENTS AS AT 31/03/2014 (CLOSING BALANCE)		50826		252033

Notes :

Cash and Cash Equivalents represent Cash and Bank balance (Refer Note 10).
Previous year figures have been regrouped / rearranged / reclassified wherever considered necessary
to confirm with current year's classification / disclosure.

As per our report of even date
For S. K. Bhageria & Associates
Chartered Accountants

For and on behalf of the Board of Directors

S. K. BHAGERIA
Partner
Membership No 41404

(M.D SHANBHAG)
DIRECTOR

(RAJENDRA M BOLYA)
DIRECTOR

Place : Mumbai
Date : 30.05.2014

EVERGREEN TEXTILES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS.

1. SIGNIFICANT ACCOUNTING POLICIES:

- 1.1 Basis of Preparation of Financial Statements:** The Financial Statements have been prepared under the historical cost convention on accrual basis. The mandatory applicable accounting standards in India and the provisions of Companies Act, 1956 have been followed in preparation of these financial statements. All assets and liabilities have been classified as current or non-current as per the operating cycle criteria set out in the Revised Schedule VI to the Companies Act, 1956.
- 1.2 Fixed Assets :** Fixed assets are stated at cost less accumulated depreciation. Cost comprises of freight, duties, taxes, interest and other incidental expenses related to acquisition & installation.
- 1.3 Depreciation and Amortisation:** i) Leasehold land is amortised over the period of lease ii) Buildings (including Roads & Drains) is provided under straight line method at the rates specified in Schedule XIV of the Companies Act, 1956.
- 1.4 Investments :** Investments are stated at cost less provision for diminution in value other than temporary, if any.
- 1.5 Retirement Benefits:**
- Since during the year there were no employees in the company therefore there is no liability in respect of Gratuity.
 - Since during the year there were no employees in the company therefore there is no liability in respect of Leave Benefits.
- 1.6 Taxation:**
- Current Tax:** Provision for current income tax is made on the taxable income using the applicable tax rates and tax laws as per the provisions of Income Tax Act, 1961.
 - 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.
 - 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.

2. SHARE CAPITAL

Particulars	31st March, 2014	31st March, 2013
	₹	₹
Authorised Share Capital		
50,00,000 Equity shares of ₹ 10/- each	50000000	50000000
Total	50000000	50000000
Issued, Subscribed & Fully Paid Up Share Capital		
48,00,000 Equity shares of ₹ 10/- each	48000000	48000000
Total	48000000	48000000

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

Particulars	Opening Balance	Fresh Issue	Bonus	ESOP	Conve- rsion	Buy Back	Changes	Closing Balance
Equity shares with voting rights								
Year ended 31st March, 2013								
- Number of Shares	4800000	0	0	0	0	0	0	4800000
- Amount (₹)	48000000	0	0	0	0	0	0	48000000
Year ended 31st March, 2014								
- 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, 2014, the amount of per share dividend recognized as distributions to equity shareholders was Rs NIL (31st March, 2013 Rs Nil.).

- 2.2 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.

EVERGREEN TEXTILES LIMITED

During the year ended 31st March, 2014, the amount of per share dividend recognized as distributions to equity shareholders was Rs NIL (31st March, 2013 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.

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

Name of Shareholder	Class of Shares	As at 31st March, 2014		As at 31st March, 2013	
		%age	Numbers	%age	Numbers
Podar Textiles (Daman) Pvt Ltd	Equity Shares	5.90	283230	5.90	283230
Master Vedant R Podar	Equity Shares	8.55	410180	8.55	410180
Miss Vedica R Podar	Equity Shares	16.57	795407	16.57	795407
Podar Advisory & Consulting Enterprise Pvt Ltd	Equity Shares	17.50	840131	17.50	840131
			2328948		2328948

Particulars	As at	As at
	31st March, 2014	31st March, 2013

3. RESERVES AND SURPLUS

Capital Reserve				
State subsidy as per last account	1000000		1000000	
Central subsidy as per last account	1000000	2000000	1000000	2000000
Forfeited Shares Account		5000		5000
Special Reserve Account		8520257		8520257
Investment Allowance Reserve		5000000		5000000
Surplus / (Deficit) in statement of Profit and Loss				
Balance as per the last financial statement	(158313108)		(157207391)	
Add : Net Loss transferred from Statement of Profit & Loss.	(875873)	(159188981)	(1105717)	(158313108)
Total		(143663724)		(142787851)

4. OTHER LONG TERM LIABILITIES

Other Long Term Liabilities (Statutory Liabilities)		98195051		98195051
Total		98195051		98195051

5. SHORT TERM BORROWINGS

Unsecured				
From Body Corporate (Repayable on Demand)		2900000		2760000
From Director (Repayable on Demand) (Interest Free)		15000		0
Total		2915000		2760000

6. OTHER CURRENT LIABILITIES

Creditors for Expenses		30410		16999
Total		30410		16999

7. FIXED ASSETS

Description Of Assets	GROSS BLOCK (ATCOST)			DEPRECIATION			NET BLOCK		
	As at 01.04.13	Addi tions	Deduc tions	As at 31.03.14	Upto 31.03.13	For the Year	Upto 31.03.14	As at 31.03.14	As at 31.03.13
TANGIBLE ASSETS									
Leasehold Land	856853	—	—	856853	241283	9020	250303	606550	615570
Buildings (including Road & Drains)	21310413	—	—	21310413	16203296	687392	16890688	4419725	5107117
TOTAL RUPEES	22167266	—	—	22167266	16444579	696412	17140991	5026275	5722687
Previous Year Figures	22167266	—	—	22167266	15748167	696412	16444579	5722687	6419099

EVERGREEN TEXTILES LIMITED

Particulars	As at 31st March, 2014	As at 31st March, 2013
8. NON-CURRENT INVESTMENTS		
Other than Trade		
Unquoted		
Kisan Vikas Patra (Deposit with Sales Tax Department Daman)	5000	5000
Total	<u>5000</u>	<u>5000</u>
9. LONG-TERM LOANS AND ADVANCES		
(Unsecured, considered good unless otherwise stated)		
Deposits and Balances with Government Authorities	192361	192361
Deposits with Others	5500	5500
Total	<u>197861</u>	<u>197861</u>
10. CASH AND BANK BALANCES		
Cash and Cash Equivalents		
a) Balance with Banks		
- In Current Accounts	39192	235616
b) Cash on Hand	11634	16417
Total	<u>50826</u>	<u>252033</u>
11. SHORT TERM LOANS AND ADVANCES		
(Unsecured, considered good unless otherwise stated)		
Prepaid Expenses	3165	6618
Total	<u>3165</u>	<u>6618</u>
	2013-2014	2012-2013
12. OTHER INCOME		
Super Annuation Contribution Paid for earlier year received back with Interest	-	628381
Total	<u>-</u>	<u>628381</u>
13. OPERATING AND OTHER EXPENSES		
Rates and Taxes	2500	2500
Printing & Stationary	39431	35700
Travelling & Conveyance	6482	6488
Communication Expenses	1885	1632
Postage and Courier Charges	21135	19856
Annual Listing Fees	16854	-
Legal and Professional Charges	38506	51116
Audit Fees - Statutory Audit	16854	16854
Import Duty Paid for earlier years	-	703303
Service Tax Paid for earlier years	-	24297
Bank Charges	935	1909
Share Transfer Expenses	27528	20786
Website Development Expenses	7351	6938
Miscellaneous Expenses	193610	146307
Total	<u>373071</u>	<u>1037686</u>

EVERGREEN TEXTILES LIMITED

14. 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.
- However against the above demands the Company had received a letter dated 20-12-2012 from the Office of the Deputy Commissioner Central Excise, Mahad Division for the recovery of the said demands. The Company had filed a detailed proposal to the Excise Department for the revival of the Company, but the proposal was not considered by the Department and an Order of attachment of Company's Property at plot No B-5, B-6, MIDC Mahad, Taluka Mahad, Dist - Raigad dated 23-04-2013 has been issued from the Office of the Deputy Commissioner of Central Excise, Mahad Division, attaching the Company's property at plot No B-5, B-6, MIDC Mahad, Taluka Mahad, Dist - Raigad, and in pursuance of the said order, the Excise Department issued a letter dated 4th March, 2014 mentioning that the Company's attached property at plot No B-5, B-6, MIDC Mahad, Taluka Mahad, Dist - Raigad has been put for auction for recovery of their dues. No further information has been received thereafter.
15. 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 matter is before the Appellate Tribunal (CESTAT). The adjustments if any will be made in the books of accounts in the year as & when the appeal is decided.
16. 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.

<u>Financial Year</u>	<u>Amount (Rs)</u>	
	<u>BST</u>	<u>CST</u>
1994-95	175500	49700
1995-96	1343000	10160
1997-98	9920	—
1998-99	30000	—
1999-2000	206700	—
2001-2002	19703	—
Total	1784823	59860

EVERGREEN TEXTILES LIMITED

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.

17. In the opinion of the Board of Directors, all the assets other than Fixed Assets and Non Current Investments have a value on realisation in the ordinary course of business at least equal to the amounts at which they are stated in the Balance Sheet.
18. 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.

19. RELATED PARTY TRANSACTIONS :

As per Accounting Standard - 18 on "Related Party Disclosure", related parties of the Company are disclosed below :

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

- 1) Key Management Personnel including Relatives
- a) Shri MD Shanbhag - Director
- b) Shri Rajendra M Bolya - Director
- c) Shri Sitaram Verma - Director

B. Transactions with related parties

Nature of Transactions	2013-14 (RS) Director	2012-13 (RS) Director
Loans, Advances and Deposits		
Received from a Director	15000	0

C. Outstanding as on 31st March, 2014.

Nature of Transactions	Amount due on 31.03.14 (RS)	Amount due on 31.03.13 (RS)
Loans, Advances and Deposits		
Received from a Director	15000	0

20. The company has taken interest free loan from Premier Consultant & Traders Ltd. (Shareholder) of Rs. 2900000/- (Previous year Rs. 2760000/-) till the commencement of The Companies Act 2013, the same is to be intimated to the Registrar of Companies.
21. **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.
22. 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.

23. EARNINGS PER SHARE

	ASAT 31.03.2014	ASAT 31.03.2013
Profit/(Loss) after Taxation	Rs.(1069483)	Rs.(1105717)
No of Shares	4800000	4800000
Basic and Diluted Earning Per Share.(Rs)	(-)0.22	(-)0.23

24. In view of the Losses during the year, the company does not have taxable Income, hence the Provision for current Income Tax has not been made.

EVERGREEN TEXTILES LIMITED

25. Previous year's figures have been regrouped / rearranged / reclassified wherever necessary to confirm with current year's classification / disclosure.

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

	For the Year Ended 31.03.14	For the Year Ended 31.03.13
(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

As per our report of even date
For **S. K. Bhageria & Associates**
Chartered Accountants

For and on behalf of the Board

S . K. BHAGERIA
Partner
Membership No 41404

(M.D SHANBHAG)
DIRECTOR

(RAJENDRA M BOLYA)
DIRECTOR

Place : Mumbai
Date : 30.05.2014

EVERGREEN TEXTILES LIMITED

4th Floor, Podar Chambers, S. A. Brelvi Road, Fort, Mumbai - 400001. Tel.: 91-22-22664070,
 Fax No. 91-22 -22663845. Website: www.evergreentextiles.in Email Id: rmb@podarenterprise.com
 Corporate Identity Number (CIN): L17120MH1985PLC037652

ATTENDANCE SLIP

DP ID*	
Client ID*	

Folio No.	
No. of Share(s)	

Name of Shareholder:.....
 I/We hereby record my / our presence at the 27th Annual General Meeting of Evergreen Textiles Limited, Podar Chambers, 4th floor, 109, S. A. Brelvi Road, Fort, Mumbai -400 001 on Friday, 26th September, 2014, at 4 p.m.

* Applicable for investors holdings shares in electronic form.

Signature of Shareholder / Proxy

PROXY FORM

[As per Form MGT- 11 and Pursuant to the section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014.

CIN : L17120MH1985PLC037652
 Name of the Company : EVERGREEN TEXTILES LIMITED
 Registered Office : 4th Floor, Podar Chambers, S. A. Brelvi Road, Fort, Mumbai - 400001
 Email Id : rmb@podarenterprise.com Website: www.evergreentextiles.in
 Name of the Member(s) :
 Registered address :
 E-Mail Id :
 Folio No./Client Id/DP Id :

I/We being the member(s) of shares of Evergreen Textiles Limited, hereby appoint:

- | | |
|------------------|---------------------------------|
| 1. Name: | Address: |
| E-mail Id: | Signature: or failing him |
| 2. Name: | Address: |
| E-mail Id: | Signature: or failing him |
| 3. 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 Annual General Meeting of the Company, to be held on Friday, 26th September, 2014, at 4 p.m. at Podar Chambers, 4th floor, 109, S. A. Brelvi Road, Fort, Mumbai -400 001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Resolutions	For	Against
Ordinary Business			
1	Adoption of Audited Financial Statements, Reports of the Directors and Auditors thereon.		
2	Re-Appointment of Auditors and fixing their remuneration.		
Special Business			
3	Re-Appointment of Mr. Rajendra M. Bolya as an Independent Director of the Company.		
4	Re-Appointment of Mr. Sitaram B. Verma as an Independent Director of the Company.		
5	Re-Appointment of Mr. Manjunath D. Shanbhag as an Independent Director of the Company.		
6	Approval under Section 180(1) (c) of the Companies Act, 2013 for Borrowings.		
7	Approval under Section 180(1) (a) of the Companies Act, 2013 for Creation of Security.		

Signed this..... day of 2014.

Signature of Shareholder: _____

Signature of Proxy holder(s): _____

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 Annual General Meeting of the Company.
- (2) For the resolution, Explanatory Statement and Notes, please refer to Notice of the 27th 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.

Affix Revenue Stamp of Rs. 1

FORM A
(Pursuant to Clause 31(a) of Listing Agreement)

CIN. L17120MH1985PLC037652

Sr. No.	Particulars	Details
1.	Name of the Company	EVERGREEN TEXTILES LIMITED
2.	Annual standalone financial statements for the year ended	MARCH 31, 2014
3.	Type of Audit observation	Unqualified
4.	Frequency of observation	N.A.
5.	<p>To be signed by:</p> <ul style="list-style-type: none"> • Managing Director • Chief Finance Officer • Audit Committee Chairman • Auditor of the Company 	<p align="center">OF EVERGREEN TEXTILES LTD.</p> <p align="center"><i>RS Bolyo</i> Authorised Signatory / Director</p> <hr/> <p align="center"><i>RS Bolyo</i></p> <hr/> <p>Refer our Audit Report dated 30th May, 2014 on the standalone financial statements of the Company</p> <p>For S.K.BHAGERIA & ASSOCIATES Chartered Accountants (Firm Registration No. 112882W)</p> <p align="center"><i>S.K. Bhageria</i></p> <p>S.K.BHAGERIA (Partner) (Membership No. 41404)</p> <p>Mumbai, Date: 22nd October, 2014</p> 