



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: August 29, 2018

To,
BSE Limited,
Corporate Relations Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Reg: Security Code No. 514060

Subject: Notice for 31st Annual General Meeting

Dear Sir/Ma'am,

We are enclosing herewith Notice for 31st Annual General Meeting of **Evergreen Textiles Limited** for the Financial Year 2017-18 will be held on **Friday, September 21, 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 the business as stated in the Notice.

Kindly take the above on record.

Thanking you,

Yours faithfully,
For EVERGREEN TEXTILES LIMITED


SITARAM VERMA
DIRECTOR
[DIN: 00086687]

Encl: as above.



EVERGREEN TEXTILES LIMITED

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

Tel: 2266 4070 Fax: 2266 3845, Email: rmb@podarenterprise.com

Website: www.evergreentextiles.in

CIN: L17120MH1985PLC037652

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.”

Registered Office:

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

Date: 30.05.2018

Place: Mumbai

For and on behalf of the Board
EVERGREEN TEXTILES LIMITED

Sd/-
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.

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 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	N.A.	N.A.	N.A.

holds the Directorship			
No. of Shares held in the Company	NIL	NIL	NIL
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/remote 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 results 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 21st, 2018**.
- (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
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - 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.
 - h) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <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. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
Dividend Bank Details or Date of Birth (DOB)	<p>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.</p> <p>❖ 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).</p>

- 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.
- 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.

Registered Office:

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

Date: 30.05.2018

Place: Mumbai

For and on behalf of the Board
EVERGREEN TEXTILES LIMITED

Sd/-

MANJUNATH SHANBHAG

(DIN: 00090256)

CHAIRPERSON & MANAGING DIRECTOR

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:

1. 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.

2. 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.

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.

4. 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 %	-	-	-

5. 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	<p>1. 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.</p> <p>2. 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</p>

	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:

- (1) Reasons of loss or inadequate profits: Because of market competition and higher overhead cost.
- (2) 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.

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

Date: 30.05.2018
Place: Mumbai

For and on behalf of the Board
EVERGREEN TEXTILES LIMITED

Sd/-
MANJUNATH SHANBHAG
(DIN: 00090256)
CHAIRPERSON & MANAGING DIRECTOR