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**Annual Report 2012-13**



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**Board of Directors**

<b>Name</b>	<b>Status</b>
Mr. A. Srinivasan	Managing Director
Mr. Dino Varkey	Non-Executive Director and Non Independent Director
Mr. C N Radhakrishnan	Non-Executive Director and Non Independent Director
M. R. Natarajan	Non-Executive and Independent Director
Mr. Lakdawala Turab	Non-Executive and Independent Director

**Company Secretary**

Mr. N P Mathi Lingan

**Chief Financial Officer**

Mr. Ganapathy Puranik

**Auditors****M/s. P. Chandrasekar**

Chartered Accountants

S-512, 514, Manipal Centre, #47, Dikenson Road, Bangalore - 560 042.

**Registered Office of the Company**

No. 82, IVth Avenue, Ashok Nagar, Chennai - 600 083.

**Corporate Office :**

"Everonn House", Plot No # 96-99 Industrial Estate Perungudi, Chennai - 600 096.

**OUR BANKERS****State Bank of India**Corporate Accounts Group Branch  
64, Grams Road, Chennai - 600 006**Axis Bank Ltd.**Ground Floor, Karumuthu Nilayam,  
No. 192, Anna Salai, Chennai - 600 002.**IDBI Bank Limited**No. 7, South Boag Road  
T. Nagar,  
Chennai- 600 017.**Yes Bank Limited**Nehru Centre, Ground floor,  
Discovery of India, Dr.A.B. Road,**ICICI Bank Limited**No. 25, 1st Avenue, Ashok Nagar,  
Chennai - 600 083.**Standard Chartered Bank**No. 19, Rajaji Salai  
Chennai - 600 001.**SUBSIDIARIES**

Everonn Educational Resources Solutions Limited  
Toppers Tutorial Private Limited  
Everonn Infrastructure Limited  
AEG Skill Update Private Limited  
Everonn Skill Development Limited  
Everonn Business Education Limited  
Everonn Dassani Literate Limited  
Everonn Skill Products Development Limited

Everonn School Limited  
Everonn Medical Education Limited  
Everonn Technical Education India Limited  
Edifications India Limited  
Everonn Sport Management Limited  
Everonn Knowledge & Education Corridor Limited  
Everonn Skilling India Limited

**Registrar & Share Transfer Agent**

Cameo Corporate Services Limited

Subramanian Building, No. 1, Club House Road, chennai - 600 002.



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## **NOTICE TO SHAREHOLDERS**

**NOTICE** is hereby given that the Thirteenth Annual General Meeting of the members of Everonn Education Limited will be held on Thursday, the 26<sup>th</sup> September, 2013 at 10.00 A.M. at Everonn House, 96-99, Industrial Estate Perungudi, Perungudi, Chennai - 600 096, to transact the following businesses:

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the audited Balance Sheet as at 31<sup>st</sup> March, 2013 and the Profit & Loss Account of the Company for the year ended on that date together with Reports of Board of Directors and Auditors of the Company.
2. To appoint Statutory Auditors and to fix their remuneration in connection therewith to pass, with or without modifications, the following resolutions as an Ordinary Resolutions:

**“RESOLVED THAT** subject to the provisions of Section 224A and other applicable provisions, if any, of the Companies Act, 1956, M/s. P. Chandrasekar, Chartered Accountants, be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting on such remuneration as may be fixed by the Board of Directors.”

### **SPECIAL BUSINESS**

#### **3. Appointment of Mr. A Srinivasan as Managing Director**

To consider and if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 198, 269, 309 and other applicable provisions, if any, of the Companies Act, 1956 (“Act”), as amended or re-enacted from time to time, read with Schedule XIII of the Act, the Company hereby approves the appointment of Mr. A Srinivasan as the Managing Director of the Company with effect from 3<sup>rd</sup> April, 2013 for a period of 5 (five) years.”

**“FURTHER RESOLVED THAT** Mr. A Srinivasan will not be paid any remuneration for holding the position of Managing Director and the remuneration if any payable in the future will be subject to the provisions of Section 198, 269, 309, 310, 311 and other applicable provisions of the Companies Act, 1956 and within the limits laid down under Schedule XIII to the Companies Act, 1956.”

**“RESOLVED FURTHER THAT** the Board or a Committee thereof be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

#### **4. Ratification of the Appointment of Mr. Rakesh Sharma as Managing Director during the period 4-Oct-2012 to 3-Apr-2013**

To consider and if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 198, 269, 309 and other applicable provisions, if any, of the Companies Act, 1956 (“Act”), as amended or re-enacted from time to time, read with Schedule XIII of the Act, the Company hereby ratifies the appointment of Mr. Rakesh Sharma as the Managing Director of the Company without any remuneration during the period 4<sup>th</sup> October, 2012 to 3-Apr-2013.”

**5. Appointment of Mr. Natarajan Ranganathan as Director**

To consider and if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:

**“RESOLVED THAT Mr. Natarajan Ranganathan**, who has been appointed as an Additional Director of the Company by the Board of Directors under Section 260 of the Companies Act, 1956 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing proposing his candidature for the office of Director under Section 257 of the Companies Act, 1956, be and is hereby appointed as Director of the Company.”

**6. Appointment of Mr. Lakdawala Turab Mohd Hussein as Director**

To consider and if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:

**“RESOLVED THAT Mr. Lakdawala Turab Mohd Hussein**, who has been appointed as an Additional Director of the Company by the Board of Directors under Section 260 of the Companies Act, 1956 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing proposing his candidature for the office of Director under Section 257 of the Companies Act, 1956, be and is hereby appointed as Director of the Company.”

**7. Appointment of Mr. C N Radhakrishnan as Director**

To consider and if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:

**“RESOLVED THAT Mr. C N Radhakrishnan**, who has been appointed as an Additional Director of the Company by the Board of Directors under Section 260 of the Companies Act, 1956 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing proposing his candidature for the office of Director under Section 257 of the Companies Act, 1956, be and is hereby appointed as Director of the Company.

By order of the Board  
For **EVERONN EDUCATION LIMITED**

**Sd/-**

**N.P. Mathi Lingan**  
**Company Secretary**

Place : Chennai  
Date : 14th Aug, 2013



#### **NOTES:**

1. The relative Explanatory Statement pursuant to Section 173 of the Companies Act, 1956 ("Act") in respect of the business under Item Nos. 3 to 7 above, is annexed hereto. The relevant details as required by Clause 49 of the Listing Agreement entered into with the Stock Exchanges, of persons seeking appointment/re-appointment as Directors under Item Nos. 3 to 7 of the Notice, are also annexed.
2. **A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company.** Proxies, in order to be effective, must be received at the Company's Registered Office not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.
3. The Register of Members and Transfer Books of the Company will be closed from 20<sup>th</sup> September 2013 to 26<sup>th</sup> September 2013, both days inclusive.
4. Members holding shares in dematerialised form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, M/s. Cameo Corporate Services Limited, Subramanian Building, No.1, Club House Road, Chennai - 600 002 (RTA) to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to RTA.
5. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease in portfolio management. Members can contact the Company or RTA, for assistance in this regard.
6. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. Members desiring any information as regards the Accounts are requested to write to the Company at an early date so as to enable the Management to keep the information ready at the Meeting.
9. Shareholders may visit Company's website: [www.everonn.com](http://www.everonn.com) and contact us at e-mail: [companysecretary@everonn.com](mailto:companysecretary@everonn.com)
10. Members wishing to claim dividends, which remain unclaimed, are requested to correspond with the Company Secretary, at the Company's registered office. Members are requested to note that dividends not encashed or claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 205A of the Companies Act, 1956, be transferred to the Investor Education and Protection Fund.
11. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' and allowed companies to share documents with its shareholders through an electronic mode. A recent amendment to the Listing Agreement with the Stock Exchanges permits companies to send soft copies of the Annual Report to all those shareholders who have registered their email address for the said purpose. Members are requested to support this Green Initiative by registering/updating their e-mail addresses for receiving electronic communications.

#### **EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956.**

##### **ITEM 3**

The Board of Directors at its meeting held on 3<sup>rd</sup> April 2013 appointed Mr. Srinivasan as the Managing Director (MD) of the Company with effect from 3<sup>rd</sup> April, 2013 for a period of 5 (five) years.

The MD shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him and such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the



best interests of the business of the Company and the business of any one or more of its associated companies and/or subsidiaries, including performing duties as assigned by the Board from time to time by serving on the boards of such associated companies and/or subsidiaries or any other executive body or any committee of such a company.

At present, no remuneration is proposed to be paid to Mr. A Srinivasan for his services pursuant to such appointment as Managing Director of the Company.

Mr. A Srinivasan is having wide knowledge in pharma, logistics, dairy, banking, FMCG, real estates industries and has 3 decades of rich and promising experience in these industries. Mr. A. Srinivasan possesses Masters' degree in Management with Statistics for his foundation.

Profile of Mr. A Srinivasan as required under Clause 49 of the Listing Agreement is given as Annexure to the Notice.

The Board recommends the resolution appointing Mr. A Srinivasan as proposed to be passed as an Ordinary Resolution.

None of the other Directors of the Company are in any way concerned or interested in this resolution, except Mr. A Srinivasan.

#### **ITEM 4**

The Board of Directors of the Company have appointed Mr. Rakesh Sharma as the Managing Director of the Company with effect from 4<sup>th</sup> October, 2012 for a period of 5 (five) years without any remuneration. Subsequently, Mr. Rakesh Sharma, resigned on 3<sup>rd</sup> Apr 2013. The appointment of Managing Director requires the approval of the Shareholders.

Mr. Rakesh Sharma is having 25 years of exemplary experience in Finance and its allied areas of operations - Business Valuations, Acquisition, and Financial Engineering to find strategic solutions. Rakesh is a graduate in Commerce and a Fellow member of ICAI (The Institute of Chartered Accountants of India).

Profile of Mr. Rakesh Sharma as required under Clause 49 of the Listing Agreement is given as Annexure to the Notice.

The Board recommends the shareholders to ratify the appointment of Mr. Rakesh Sharma as Managing Director during the period from 4<sup>th</sup> October, 2012 to 3<sup>rd</sup> Apr 2013 by passing the above resolution as an Ordinary Resolution.

None of the other Directors of the Company are in any way concerned or interested in this resolution.

#### **ITEM 5**

**Mr. Natarajan Ranganathan** was appointed as an additional Director of the Company with effect from 3<sup>rd</sup> April 2013 as per provisions of section 260 of the Act and Articles of Association of the Company. He holds office as an additional Director up to the date of this Annual General Meeting. The Company has received notice as prescribed under section 257 of the Companies Act, 1956 from a member along with deposit of Rs.500, signifying his intention to propose **Mr. Natarajan Ranganathan**, as Director of the Company.

Profile of **Mr. Natarajan Ranganathan** as required under Clause 49 of the Listing Agreement is given as Annexure to the Notice.

**Mr. Natarajan Ranganathan** is not disqualified from being appointed as Director in terms of Section 274(1)(g) of the Companies Act. The Company has received Form DD-A from **Mr. Natarajan Ranganathan**, in terms of the Companies (Disqualification of Directors under Section 274(1)(g) of the Companies Act, 1956) Rules, 2003, confirming his eligibility for such appointment.

The Board of Directors recommends the passing of this resolution.

None of the Directors' except **Mr. Natarajan Ranganathan** is in any way concerned or interested in the above resolution.





#### **ITEM 6**

**Mr. Lakdawala Turab Mohd Hussein** was appointed as an additional Director with effect from 22<sup>nd</sup> May 2013 as per provisions of section 260 of the Act and Articles of Association of the Company. He holds office as an additional Director up to the date of this Annual General Meeting. The Company has received notice as prescribed under section 257 of the Companies Act, 1956 from a member along with deposit of Rs.500, signifying his intention to propose **Mr. Lakdawala Turab Mohd Hussein**, as Director of the Company.

Profile of **Mr. Lakdawala Turab Mohd Hussein** as required under Clause 49 of the Listing Agreement is given as Annexure to the Notice.

**Mr. Lakdawala Turab Mohd Hussein** is not disqualified from being appointed as Director in terms of Section 274(1)(g) of the Companies Act. The Company has received Form DD-A from **Mr. Lakdawala Turab Mohd Hussein**, in terms of the Companies (Disqualification of Directors under Section 274(1)(g) of the Companies Act, 1956) Rules, 2003, confirming his eligibility for such appointment.

The Board of Directors recommends the passing of this resolution.

None of the Director's except **Mr. Lakdawala Turab Mohd Hussein** is in any way concerned or interested in the above resolution.

#### **ITEM 7**

**Mr. C N Radhakrishnan** was appointed as an additional Director with effect from 30<sup>th</sup> May 2013 as per provisions of section 260 of the Act and Articles of Association of the Company. He holds office as an additional Director up to the date of this Annual General Meeting. The Company has received notice as prescribed under section 257 of the Companies Act, 1956 from a member along with deposit of Rs.500, signifying his intention to propose **Mr. C N Radhakrishnan**, as Director of the Company.

Profile of **Mr. C N Radhakrishnan** as required under Clause 49 of the Listing Agreement is given as Annexure to the Notice.

**Mr. C N Radhakrishnan** is not disqualified from being appointed as Director in terms of Section 274(1)(g) of the Companies Act. The Company has received Form DD-A from **Mr. C N Radhakrishnan**, in terms of the Companies (Disqualification of Directors under Section 274(1)(g) of the Companies Act, 1956) Rules, 2003, confirming his eligibility for such appointment.

The Board of Directors recommends the passing of this resolution.

None of the Director's except **Mr. C N Radhakrishnan** and **Mr. Dino Varkey** are in any way concerned or interested in the above resolution.

By order of the Board  
For **EVERONN EDUCATION LIMITED**

Sd/-

**N.P. Mathi Lingan**  
**Company Secretary**

Place : Chennai  
Date : 14th Aug, 2013


**Details of Directors Seeking Appointment / Re-appointment at 13<sup>th</sup> Annual General Meeting**

<b>1. PARTICULARS</b>	<b>Mr. A Srinivasan</b>
Date of Birth	25-07-1960
Date of Appointment	3 <sup>rd</sup> April 2013
Qualifications	B. Sc in statistics, Masters in Management Studies with specialization in Finance
Expertise in specific Functional area	He has around 30 years of working experience in Pharma, FMCG, predominantly in Banking and Finance sector
Names of companies in which He Holds Directorship	<p>                     Tempest Advertising Private Limited                      Inza Customer Relationship Management Services Private Limited                      Sonnet Strategic Consultancy Private Limited                      Overseas Property Consultants Private Limited                      Quant Transactional Services Private Limited                      Everonn Educational Resources Solutions Limited                      Everonn Medical Education Limited Everonn School Limited                      Everonn Skill Products Development Limited                      Everonn Dassani Literate Limited                      Everonn Business Education Limited                      Everonn Infrastructure Limited                      Everonn Skill Development Limited                      Toppers Tutorial Private Limited                      Everonn Sport Management Limited                      Everonn Skilling India Limited                      Everonn Knowledge &amp; Education Corridor Limited                      Edifications India Limited                      Everonn Technical Education India Limited                      Everonn Education Limited                      Aeg Skill Update Private Limited                 </p>
<b>2. PARTICULARS</b>	<b>Mr. Rakesh Sharma</b>
Date of Birth	09-11-1959
Date of Appointment	4 <sup>th</sup> October, 2013 to 3 <sup>rd</sup> Apr 2013
Qualifications	He is a graduate in Commerce and a Fellow member of ICAI (The Institute of Chartered Accountants of India)
Expertise in specific Functional area	He is having 25 years of exemplary experience in Finance and its allied areas of operations - Business Valuations, Acquisition, and Financial Engineering to find strategic solutions.
Names of companies in which he holds directorship	NIL
<b>3. PARTICULARS</b>	<b>Mr. Natarajan Ranganathan</b>
Date of Birth	10-07-1965
Date of Appointment	03-04-2013
Qualifications	Mr. Natarajan Ranganathan is a member of ICAI (Institute of Cost Accountants of India) and ICSI (Institute of Company Secretaries of India).