

Subject to Mumbai Jurisdiction

Everlon Financials Limited

(Formerly Known as Everlon Synthetics Limited)

CIN No. L65100MH1989PLC052747

Date: 29th May 2023

To
Dept. of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Ref No:- Company Scrip Code: 514358

Dear Sir,

Sub: Intimation regarding outcome of Board Meeting held on May 29, 2023.

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company at its Meeting held today i.e. May 29, 2023, inter-alia, approved the following: -

1. Approved and adopted the Audited Financial Results of the Company for the fourth quarter and year ended March 31, 2023 along with statement of Assets and Liabilities, Cash Flow Statement and Auditors Report thereon and also approved Audited Financial Statements (Standalone) of the Company for the year ended March 31, 2023.

Further, pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, we hereby declare that the Statutory Auditors of the Company, M/s. B. L. Dasharda & Associates., Chartered Accountants (ICAI Firm Registration No. 112615W) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the fourth quarter and financial year March 31, 2023.

The board Meeting commenced at 4.20 p.m. and concluded at 5.15 p.m.

You are requested to take the same on your record

Thanking you,

Yours faithfully,
For EVERLON FINANCIALS LIMITED

Jitendra K. Vakharia
Managing Director
DIN: 00047777
Encl:- Annexures



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BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Ref No:- Company Scrip Code: 514358

Dear Sir,

Sub: Declaration under Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

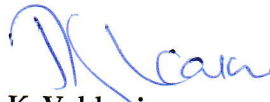
I, Jitendra K. Vakharia (DIN: 00047777), Managing Director of EVERLON FINANCIALS LIMITED, hereby confirm and declare that, pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the statutory auditors of the Company, M/s. B. L. Dasharda & Associates., Chartered Accountants (ICAI Firm Registration No. 112615W) have issued Audit Report with unmodified opinion on Audited Financial Results of the Company for the fourth quarter and financial year ended March 31,2023.

You are requested to take the same on your record

Thanking you,

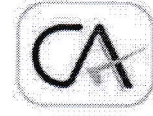
Yours faithfully,

For EVERLON FINANCIALS LIMITED


Jitendra K. Vakharia
Managing Director
DIN: 00047777



B. L. DASHARDA & ASSOCIATES
CHARTERED ACCOUNTANTS



INDEPENDENT AUDITOR'S REPORT ON QUARTERLY STANDALONE FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF THE COMPANY PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,
The Board of Directors of
Everlon Financials Limited (Formerly known as Everlon Synthetics Ltd),

Opinion

We have audited the accompanying Statement of standalone financial results of Everlon Financials Limited (Formerly known as Everlon Synthetics Ltd), ('the Company') for the quarter and year ended 31st March, 2023 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended ('the Regulation').

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a. is presented in accordance with the requirements of Regulation 33 of the Regulations; and
- b. gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting", (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2023.

Basis for Opinion

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

Emphasis Of Matter

Attention is invited to the fact that during the year the Company is registered as a Non-Banking Finance Company with the Reserve Bank of India (RBI) vide registration certificate No. N-13.02443 issued on 19th December, 2023. Due to closure of manufacturing operations during the

301, Vastubh Apts, Near Hanuman Temple, Datta Pada, Cross Road No. 1, Borivali (E), Mumbai-400066

Contact Nos: 9594652888, 9594652444 Email ID: office2854@gmail.com

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financial year 2021-2023 and commencement of the new business during the financial year 2023-23 the stock of shares are valued, at fair market value as on 31st March, 2023 in accordance with Ind AS 109, Financial Instruments. Had the method of valuation not changed the profit for the year would have been lower by Rs. 64.19 lakhs and the Inventories would have been lower by the same amount. Our opinion is not modified in respect to the above.

Management's Responsibilities for the Standalone Financial Results

This Statement, is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled on the basis of standalone financial statements for the year ended 31st March, 2023. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

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

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit 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 such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

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

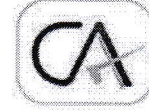
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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CHARTERED ACCOUNTANTS



Other Matters

The statement includes the results for the quarter ended 31st March, 2023 being the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2023 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to limited review by us, as required under the Regulations. Our opinion is not modified in respect of the above matter.

For B.L.Dasharda & Associates
Chartered Accountants
Firm Registration No. :112615W



CA Sushant Mehta
Partner
Membership No. :112489

Place: Mumbai
Date : 29th May, 2023
UDIN No: 23112489BGVKS2853

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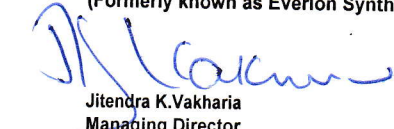

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Everlon Financials Limited

(Formerly Known as Everlon Synthetics Limited)

CIN No. L65100MH1989PLC052747

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023 UNDER IND AS						
SR No	PARTICULARS	(₹ Lakhs (Except Earning per share)				
		Quarter ended			Year ended	
		31/03/2023	31/12/2022	31/03/2022	31/03/2023	31/03/2022
		Audited	Unaudited	Audited	Audited	Audited
	INCOME					
I	Revenue from operations (Net)					
II	Other Income	42.56	472.22	31.02	514.78	3,497.96
III	Total Income (I+II)	3.20	(20.19)	5.44	14.20	42.63
IV	EXPENSES					
	(a) Cost of materials Consumed	-	-	29.64	-	2,781.57
	(b) Purchase of stock-in-trade	199.71	460.86	-	660.57	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(175.21)	(242.83)	-	(418.04)	119.72
	(d) Impairment of financial Instruments	-	-	-	-	-
	(e) Employee benefits expense	5.23	4.67	4.80	15.99	136.38
	(f) Finance Cost	0.47	-	-	0.47	24.14
	(g) Depreciation & amortisation expenses	1.78	1.78	2.34	6.95	22.41
	(h) Other expenses	12.75	27.14	8.05	53.39	423.67
	TOTAL EXPENSES (a to h)	44.72	251.62	44.83	319.32	3,507.90
V	Profit/(Loss) before exceptional and extraordinary items and tax (III - IV)	1.04	200.41	(8.37)	209.66	32.69
VI	Exceptional Items	-	-	10.23	-	197.85
VII	Profit/(Loss) before extraordinary items and tax (V+ VI)	1.04	200.41	1.86	209.65	230.53
VIII	Extraordinary items	-	-	-	-	-
IX	Profit/(Loss) before tax (VII -VIII)	1.04	200.41	1.86	209.65	230.53
X	Tax Expenses					
	(i) Current tax	63.73	11.74	33.40	75.47	19.64
	(ii) Deferred tax	(0.65)	-	-	(0.65)	-
XI	Profit/(Loss) for the period (IX- X)	(62.05)	188.67	(31.54)	134.82	210.89
XII	Other Comprehensive Income (net of tax)	-	-	-	-	-
XIII	Total Comprehensive Income/(Loss) for the period (XI +XII)	(62.05)	188.67	(31.54)	134.82	210.89
XIV	Paid Up Equity Share Capital	562.22	562.22	562.22	562.22	562.22
XV	Earnings per share (Face Value of ₹ 10/- each)					
	(i) Basic	(1.10)	3.36	(0.56)	2.40	3.75
	(ii) Diluted	(1.10)	3.36	(0.56)	2.40	3.75
Notes:						
1	The Audited Standalone Financial Results have been prepared in accordance with the recognition and measurement principles provided in Indian Accounting Standards (IndAS 34), the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, [SEBI (LODR) Regulations, 2015] as amended.					
2	The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meeting held on ,2023.					
3	In accordance with Regulation 33 of the SEBI (LODR) Regulations, 2015, the above Audited Standalone Financial Results of the Company are posted on Company's website (www.everlon.in) and on the website of BSE Limited (www.bseindia.com), where the Company's shares are listed.					
4	The Company is registered under NBFC having Registration No. N-13.02443 dated 19th December,2022 and its networth is less than INR 250 crores.					
5	The company has received the NBFC registration on 19th December,2022. Hence the Shares Investments are valued ,at fair market value as on 31st March, 2023 in accordance with IndAS 109, Financial Instruments.					
6	The Company operates in a single segment only.					
7	The figures for the quarter ended 31st March, 2023 and 31st March, 2022 are the balancing figures between the audited figures in respect of the full financial year and the reviewed year-to-date figures up to third quarter of the respective financial year.					
8	Figures for the previous Period/ Year have been re-grouped/ reworked/ re-arranged wherever necessary, to make them comparable.					
	Place : Mumbai Dated :29th May, 2023	<p style="text-align: center;">For Everlon Financials Limited (Formerly known as Everlon Synthetics Limited)</p>  <p style="text-align: center;">Jitendra K. Vakharia Managing Director DIN:00047777</p>				

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Everlon Financials Limited

(Formerly Known as Everlon Synthetics Limited)

CIN No. L65100MH1989PLC052747

STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES AS AT 31ST MARCH, 2023			
Sr. No.	Particulars	₹ in lakhs)	
		As at 31st March 2023	As at 31st March 2022
	A - Assets		
	1) Financial Assets		
	(i) Cash and cash equivalents	14.96	88.67
	(ii) Bank balances other than (ii) above	-	236.80
	(iii) Loans	101.68	0.04
	(iv) Non-current investments	-	-
	(v) Other financial assets	-	-
	(vi) Other current assets	17.66	6.88
	Total Financial Assets	134.30	332.39
	2) Non Financial Assets		
	(i) Inventories	834.32	416.28
	(ii) Deferred Tax Assets (Net)	0.65	-
	(iii) Property, Plant & Equipment	15.29	20.88
	(iv) Loans	-	-
	(v) Other financial Assets	0.03	3.14
	(vi) Other Non-current assets	44.61	108.80
	Total Non Financial Assets	894.90	549.10
	Total Assets	1,029.20	881.48
	B- Liabilities & Equity		
	(a) Financial Liabilities		
	(i) Trade payables		
	a) total outstanding dues of micro and small enterprises	-	-
	b) total outstanding dues of creditors other than micro and small enterprises	1.54	1.86
	(ii) Short term borrowings	-	-
	(iii) Other Financial Current liabilities	-	-
	(iv) Provisions	-	-
	(v) Current tax liabilities (Net)	16.62	4.69
	Total Financial Liabilities	18.16	6.55
	(b) Non Financial Liabilities		
	(i) Long term borrowings	-	-
	(ii) Other Non Financial Current liabilities	-	-
	(iii) Provisions	10.63	9.25
	(iv) Other current liabilities	0.17	0.28
	Total Non Financial Liabilities	10.80	9.53
	Equity		
	(a) Equity share capital	562.41	562.41
	(b) Other Equity	437.83	303.00
	Total Equity	1,000.24	865.41
	Total Liabilities and Equity	1,029.20	881.48



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EVERLON FINANCIALS LIMITED (FORMERLY KNOWN AS EVERLON SYNTHETICS LIMITED) Standalone Statement of Cash Flow for the Year ended 31st March, 2023		
Particulars	(₹ in lakhs)	
	Year ended 31st March, 2023	Year ended 31st March, 2022
Cash flows from operating activities		
Profit before tax and Extraordinary items as per statement of profit and loss	209.66	32.68
Adjustments to reconcile profit before tax to net cash flows		
Depreciation of property, plant and equipment	6.95	22.41
Amortisation of Intangible Assets	-	-
Profit on Disposal/Write Off of Fixed Assets (Net)	-	-
Net (Gain)/Loss on Sale of Investments	-	(31.63)
Interest income	(9.01)	(5.23)
Dividend income	-	(5.08)
Finance Cost	0.47	24.14
Unrealised (Gain)/Loss	-	-
Operating profit before working capital changes	208.07	37.29
Movement in Working Capital:		
Decrease / (increase) in Inventories	(418.04)	35.77
Decrease / (increase) in Trade and other receivables	-	296.02
Decrease / (increase) in other non-current financial assets	-	-
Decrease / (increase) in other current financial assets	3.11	(1.32)
Decrease / (increase) in Other current assets	(10.78)	6.47
Decrease / (increase) in Other non current assets	64.19	(39.26)
Increase / (Decrease) in Trade payable	(0.32)	(55.87)
Increase / (Decrease) in Provision	1.38	(26.92)
Increase / (Decrease) in financial liabilities	-	-
Increase / (Decrease) in Other current liabilities	(0.11)	(10)
Cash generated from/(used in) operations	(152.49)	242.02
Direct taxes paid, net of refunds	(63.54)	(15.65)
Net cash flow from/(used in) operating activities (A)	(216.03)	226.37
Cash flows from investing activities		
Purchase of Property, plant and equipment including CWIP	(1.37)	(107.91)
Proceeds from sale of Property, plant and equipment	-	574.29
Fixed Deposits placed	236.80	(193.39)
Proceeds from Sale of Investment	-	31.63
Dividend income	-	5.08
Interest income	9.01	5.23
Net cash from/(used in) investing activities (B)	244.44	314.93
Cash flows from financing activities		
Finance costs	(0.47)	(24.14)
Proceeds from Secured Loan	-	(402.57)
Proceeds from Long Tern Loan	-	(32.39)
Loans Given	(101.68)	-
Loans Returned	0.04	3.76
Dividend on equity shares (including dividend distribution tax)	-	-
Net cash from/(used in) financing activities (C)	(102.12)	(455.33)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(73.71)	85.97
Cash and Cash equivalents at the beginning of year	88.67	2.70
Cash and Cash equivalents at the end of the year	14.96	88.67
Notes:		
1. The above Cash Flow Statement has been prepared under the 'Indirect method' as set out in the Ind AS-7 on Statement of Cash Flow as notified under Companies (Accounts) Rules, 2015.		
2. Previous year's figures have been regrouped and rearranged wherever necessary.		

