

Subject to Mumbai Jurisdiction

Everlon Financials Limited

(Formerly Known as Everlon Synthetics Limited)

CIN No. L65100MH1989PLC052747

Date: 27/07/2023

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

Ref No:- Company Scrip Code: 514358

Dear Sir,

Sub: Outcome of Board meeting under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") .

Ref.: Compliance with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. .

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. Thursday, 27th July, 2023, inter-alia, approved the following:-

1. Approved and adopted the Un-audited Financial Results of the Company for the First quarter and Three months period ended as on June 30, 2023 along with the Limited Review Report given by the Statutory Auditors of the Company on the Un-audited Financial Results.
2. Issuance of up to 5,77,760 Equity shares of face value of ₹ 10/- each ("Equity Shares") to the Proposed Allottee(s) as per Annexure-I, on a preferential basis ("Preferential Issue") in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), as amended, and other applicable laws, at a price of ₹ 25/- per Equity Share aggregating to ₹ 1,44,44,000/- (Indian Rupees One Crore Forty Four Lacs Fourty Four Thousand Only) , subject to the approval of regulatory/ statutory authorities and the shareholders of the Company at the forthcoming Annual General Meeting of the company.

The information in connection with the Preferential Issue pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No.CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed as Annexure-I to this letter

3. Convening 34th Annual General Meeting of the Company will be held on **Saturday, August, 26, 2023** through Video Conferencing (VC") / Other Audio Visual Means (OAVM") as permitted under MCA's circulars read with SEBI Circular allowing the Companies to convene General meetings electronically.



Subject to Mumbai Jurisdiction

Everlon Financials Limited

(Formerly Known as Everlon Synthetics Limited)

CIN No. L65100MH1989PLC052747

4. The Register of Members and Share Transfer Register of the Company will remain closed from Wednesday, August, 23, 2023 to Saturday, August, 26, 2023 (both days inclusive) for the purpose of 34th Annual General Meeting of the company

The board Meeting commenced at 11.30 a.m. and concluded at 12.30 p.m.

You are requested to take the same on your record

Thanking you,

Yours faithfully,

For EVERLON FINANCIALS LIMITED

(Formerly Known as Everlon Synthetics Limited)

Jitendra K. Vakharia
Managing Director
DIN: 00047777



Everlon Financials Limited

(Formerly Known as Everlon Synthetics Limited)

CIN No. L65100MH1989PLC052747

ANNEXURE I

Details on Preferential Allotment in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015:

Type of securities proposed to be issued	Equity Shares of F.V. ₹ 10/- each												
Type of issuance	Preferential Issue in accordance with Chapter V of the SEBI ICDR Regulations and other applicable law												
Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Upto 5,77,760 Equity Shares at a price of ₹ 25 /- per Equity Share, for an aggregate consideration of up to ₹ 1,44,44,000/- (Indian Rupees One Crore Forty Four Lacs Forty Four Thousand Only)												
Name of Investor(s)	The Equity Shares are proposed to be allotted on preferential basis to the following proposed Allottee(s): <table border="1"><thead><tr><th>Sr. No.</th><th>Name of Proposed Allottee</th><th>Category</th><th>No. Of Shares</th></tr></thead><tbody><tr><td>1</td><td>Jitendra Kantilal Vakharia jointly with Varsha Vakharia and Maitri Yogesh Doshi</td><td>Promoter</td><td>3,05,000</td></tr><tr><td>2</td><td>Maitri Yogesh Doshi</td><td>Promoter Group</td><td>2,72,760</td></tr></tbody></table>	Sr. No.	Name of Proposed Allottee	Category	No. Of Shares	1	Jitendra Kantilal Vakharia jointly with Varsha Vakharia and Maitri Yogesh Doshi	Promoter	3,05,000	2	Maitri Yogesh Doshi	Promoter Group	2,72,760
Sr. No.	Name of Proposed Allottee	Category	No. Of Shares										
1	Jitendra Kantilal Vakharia jointly with Varsha Vakharia and Maitri Yogesh Doshi	Promoter	3,05,000										
2	Maitri Yogesh Doshi	Promoter Group	2,72,760										
Post allotment of securities - outcome of the subscription	Details of shareholding in the Company, prior to and after the proposed Preferential Issue, are as under: <table border="1"><thead><tr><th>Name</th><th>Pre-Preferential issue</th><th>Post allotment of Equity shares pursuant to Preferential issue</th></tr></thead><tbody><tr><td>Jitendra Kantilal Vakharia jointly with Varsha Vakharia and Maitri Yogesh Doshi</td><td>11,67,776 Equity Shares (20.77%)</td><td>14,72,776 Equity Shares constituting 23.75 % of the share capital</td></tr><tr><td>Maitri Yogesh Doshi</td><td>Nil</td><td>2,72,760 Equity Shares constituting 4.40 % of the share capital</td></tr></tbody></table>	Name	Pre-Preferential issue	Post allotment of Equity shares pursuant to Preferential issue	Jitendra Kantilal Vakharia jointly with Varsha Vakharia and Maitri Yogesh Doshi	11,67,776 Equity Shares (20.77%)	14,72,776 Equity Shares constituting 23.75 % of the share capital	Maitri Yogesh Doshi	Nil	2,72,760 Equity Shares constituting 4.40 % of the share capital			
Name	Pre-Preferential issue	Post allotment of Equity shares pursuant to Preferential issue											
Jitendra Kantilal Vakharia jointly with Varsha Vakharia and Maitri Yogesh Doshi	11,67,776 Equity Shares (20.77%)	14,72,776 Equity Shares constituting 23.75 % of the share capital											
Maitri Yogesh Doshi	Nil	2,72,760 Equity Shares constituting 4.40 % of the share capital											



Subject to Mumbai Jurisdiction


Everlon Financials Limited

(Formerly Known as Everlon Synthetics Limited)

CIN No. L65100MH1989PLC052747

Issue Price	₹ 25 /- Equity Share (F.V of ₹ 10/- each including premium of ₹ 15 /- per equity share). The price at which the Equity Shares shall be issued is not lower than the floor price calculated in accordance with Regulation 165 of the SEBI ICDR Regulations.
Tenure/ Conversion	Not Applicable
Nature of Consideration (Whether cash or consideration other than cash)	Cash

For EVERLON FINANCIALS LIMITED
(Formerly Known as Everlon Synthetics Limited)


Jitendra K. Vakharia
Managing Director
DIN: 00047777



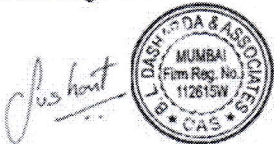


INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Review Report to
The Board of Directors,
Everlon Financials Limited (Formerly known as Everlon Synthetics Ltd),
Mumbai.

- 1) We have reviewed the accompanying Statement of Unaudited Standalone Financial Result of **Everlon Financials Limited (Formerly known as Everlon Synthetics Ltd)** ("the Company") for the quarter ended 30th June, 2023 ("the Statement"), being submitted by Company to the Stock Exchange viz. BSE Limited ("BSE") pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation"), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 ("the Circular").
- 2) The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, "Interim Financial Reporting", (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
- 3) We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of Entity*" ("*the Standard*"), issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 4) Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation, read with the circular, including the manner in which it is to be disclosed or that it contains any material misstatement.

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



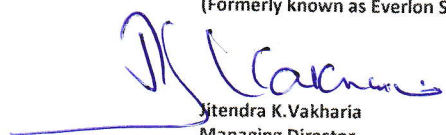
CA Sushant Mehta
Partner
Membership No. :112489
Place: Mumbai
Date : 27th July, 2023
UDIN No: 23112489BGVKVW8796

Subject to Mumbai Jurisdiction

Everlon Financials Limited

(Formerly Known as Everlon Synthetics Limited)

CIN No. L65100MH1989PLC052747

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30TH JUNE, 2023 UNDER IND AS					
SR No	PARTICULARS	₹ in Lakhs (Except Earning per share)			
		Quarter ended			
		30/06/2023	31/03/2023	30/06/2022	31/03/2023
		Unaudited	Audited	Unaudited	Audited
	INCOME				
I	Revenue from operations (Net)	145.07	42.56	-	514.78
II	Other Income	2.13	3.20	8.49	14.20
III	Total Income (I+II)	147.20	45.76	8.49	528.98
IV	EXPENSES				
	(a) Cost of materials Consumed	-	-	-	-
	(b) Purchase of stock-in-trade	86.62	199.71	-	660.57
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(92.89)	(175.21)	-	(418.04)
	(d) Impairment of financial Instruments	-	-	-	-
	(e) Employee benefits expense	-	-	-	-
	(f) Finance Cost	3.40	5.23	3.04	15.99
	(g) Depreciation & amortisation expenses	0.00	0.47	-	0.47
	(h) Other expenses	1.20	1.78	1.69	6.95
	9.12	12.75	3.73	53.39	
	TOTAL EXPENSES (a to h)	7.46	44.72	8.46	319.32
V	Profit/(Loss) before exceptional and extraordinary items and tax (III - IV)	139.74	1.04	0.03	209.66
VI	Exceptional Items	-	-	-	-
VII	Profit/(Loss) before extraordinary items and tax (V+ VI)	139.74	1.04	0.03	209.65
VIII	Extraordinary items	-	-	-	-
IX	Profit/(Loss) before tax (VII -VIII)	139.74	1.04	0.03	209.65
X	Tax Expenses				
(i)	Current tax				
(ii)	Deferred tax	47.11	63.73	-	75.47
	(0.06)	(0.65)	-	(0.65)	
XI	Profit/(Loss) for the period (IX- X)	92.69	(62.05)	0.03	134.82
XII	Other Comprehensive Income (net of tax)	-	-	-	-
XIII	Total Comprehensive Income/(Loss) for the period (XI +XII)	92.69	(62.05)	0.03	134.82
XIV	Paid Up Equity Share Capital	562.22	562.22	562.22	562.22
XV	Earnings per share (Face Value of ₹ 10/- each)				
(i)	Basic	1.65	(1.10)	0.00	2.40
(ii)	Diluted	1.65	(1.10)	0.00	2.40
Notes:					
1	The Unaudited 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 27th July, 2023. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.				
3	In accordance with Regulation 33 of the SEBI (LODR) Regulations, 2015, the above Unaudited 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 network is less than INR 250 crores.				
5	The Company has commenced the Solar Plant Financing Business from 02nd June, 2023.				
6	The Company operates in a single segment only.				
7	The figures for the quarter ended 31st March, 2023 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.				
		For Everlon Financials Limited (Formerly known as Everlon Synthetics Limited)			
					
		Jitendra K. Vakharia Managing Director DIN:00047777			
	Place : Mumbai Dated : 27th July, 2023	