

Subject to Mumbai Jurisdiction

# Everlon Financials Limited

(Formerly Known as Everlon Synthetics Limited)

CIN No. L65100MH1989PLC052747

Date: 14<sup>th</sup> November 2022

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 November 14, 2022.**

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. November 14, 2022, inter-alia, approved the following:-

1. Un-audited Financial Results of the Company for the second quarter and six months period ended as on September 30, 2022 along with statement of assets and liabilities, Cash flow statement and the Limited Review Report given by the Statutory Auditors of the Company on the Un-audited Financial Results.
2. Approved change in Registrar and Share Transfer Agent of the Company so as to reduce operating cost from M/s. Link Intime India Private Limited., Mumbai, existing RTA to M/s. Purva Shareregistry (India) Private Limited., Mumbai, new RTA w.e.f. the date of transfer of database and electronic connectivity to New RTA from earlier RTA and both depositories.

We wish to inform you that the Company has served the notice of termination of Memorandum of Understanding/RTA agreement executed with M/s. Link Intime India Private Limited for acting as Registrar and Share Transfer Agent ("RTA") of the Company and is in the process of executing of necessary agreements in order to ensure smooth transition of documents and record from M/s. Link Intime India Private Limited to M/s. Purva Shareregistry (India) Private Limited.

However, M/s. Link Intime India Private Limited will continue to act as the RTA of the Company and render RTA services to the Company, Investors and Members till such time the database and electronic connectivity is shifted to new RTA and until the requisite confirmations are received from National Securities Depositories Limited and Central Depositories Services (I) Limited. The Company shall further intimate in this regard (including effective date of takeover of RTA services by the new RTA) from time-to-time as required under the SEBI (Listing and Disclosure Obligations) Regulations, 2015



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Further, in terms of Regulation 7, a tripartite agreement between the Company, M/s. Link Intime India Private Limited., Mumbai, existing RTA and M/s. Purva Sharegistry (India) Private Limited., Mumbai, new RTA is under process and same will be intimated to you shortly.

The contact details of new RTA are as under:


**M/s. Purva Sharegistry (India) Private Limited**  
Unit No. 9, Ground Floor, Shiv Shakti Ind. Estt,  
J. R. Boricha Marg, Lower Parel East,  
Mumbai 400011

The board Meeting commenced at 4.15 p.m. and concluded at 4.30 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



**B. L. DASHARDA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

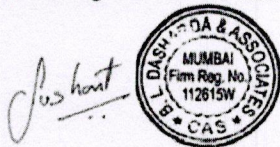


**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND HALF YEARLY UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

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 and half year ended 30<sup>th</sup> September, 2022 ("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 29<sup>th</sup> 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 : 14<sup>th</sup> November, 2022  
UDIN No: 22112489BCZUIE6031

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# Everlon Financials Limited

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CIN No. L65100MH1989PLC052747

The Corporate Services  
The BSE Ltd.  
25, P.J. Towers, Dalal Street,  
Mumbai - 400 001.

Dear Sir,

Company Code No. 514358

**Statement of Unaudited Results for the Quarter & Half Year Ended on September 30, 2022**

Particulars	Quarter ended			Half Year Ended		(Rs. in Lakhs)
	30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	Year Ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31/03/2022
<b>I. Income</b>						<b>Audited</b>
Net Sales/Revenue from Operations	0.00	0.00	1,267.31	0.00	2,397.02	3,497.96
Other Income	22.62	8.49	20.76	31.11	34.42	42.63
<b>Total Income</b>	<b>22.62</b>	<b>8.49</b>	<b>1,288.07</b>	<b>31.11</b>	<b>2,431.44</b>	<b>3,540.59</b>
<b>II. Expenses</b>						
a. Cost of Materials Consumed	0.00	0.00	1,158.79	0.00	2,175.18	2,968.06
b. Purchase of stock in trade	-	-	-	-	-	-
c. Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	0.00	0.00	(45.75)	0.00	(104.99)	119.72
d. Employee Benefits Expense	3.04	3.04	27.69	6.08	54.71	134.88
e. Finance costs	0.00	0.00	9.85	0.00	21.91	24.14
f. Depreciation and Amortisation Expenses	1.70	1.69	7.39	3.39	12.95	22.41
g. Other Expenses	9.70	3.73	81.72	13.43	165.97	238.69
<b>Total Expenses</b>	<b>14.44</b>	<b>8.46</b>	<b>1,239.69</b>	<b>22.90</b>	<b>2,325.73</b>	<b>3,507.90</b>
<b>III. Profit / (Loss) before exceptional item and tax</b>	<b>8.18</b>	<b>0.03</b>	<b>48.38</b>	<b>8.21</b>	<b>105.71</b>	<b>32.69</b>
<b>IV. Exceptional item</b>	-	-	(5.77)	-	(5.77)	197.84
<b>V. Profit / (Loss) before Tax</b>	<b>8.18</b>	<b>0.03</b>	<b>42.61</b>	<b>8.21</b>	<b>99.94</b>	<b>230.53</b>
<b>VI. Tax Expense</b>						
- Current Tax	-	-	-	-	-	(33.40)
- Deferred Tax	-	-	-	-	-	-
- Tax adjustments for earlier years	-	-	-	-	-	-
<b>VII. Profit / (Loss) for the Period</b>	<b>8.18</b>	<b>0.03</b>	<b>42.61</b>	<b>8.21</b>	<b>99.94</b>	<b>197.13</b>
<b>VIII Other comprehensive income (after tax)</b>	-	-	-	-	-	-
<b>IX. Total Comprehensive Income</b>	-	-	-	-	-	-
<b>Earning per equity share (Face Value of Rs.10/-)</b>						
- Basic	0.16	0.001	0.76	0.16	1.78	3.51
- Diluted	0.16	0.001	0.76	0.16	1.78	3.51
<b>Paid up Equity Share Capital (Face Value Rs.10/-)</b>	<b>562.22</b>	<b>562.22</b>	<b>562.22</b>	<b>562.22</b>	<b>562.22</b>	<b>562.22</b>
Other Equity excluding Revaluation Reserves (as per last Audited Balance Sheet)	0.00	0.00	0.00	0.00	0.00	302.99

Contd... 2/-



# Everlon Financials Limited

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## STATEMENT OF ASSETS &amp; LIABILITIES

Sr. No.	Particulars	(Rs. in Lakhs)	
		As at 30th Sept, 2022 Unaudited	As at 30th Sept, 2021 Unaudited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	(a) Property, Plants & Equipments, Vehicles	18.85	352.45
	(b) Capital work in progress	-	-
	(c) Goodwill	-	-
	(d) Other Intangible assets	-	-
	(e) Financial Assets	-	-
	i) Investment	-	-
	ii) Loans & Advances	-	-
	iii) Other Financial Assets	-	-
	Income Tax Assets (net)	21.77	46.89
	Other non current assets	-	-
	<b>Total Non Current assets</b>	<b>86.95</b>	<b>76.37</b>
		<b>127.57</b>	<b>475.71</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	535.84	543.94
	(b) Financial Assets	-	-
	i) Current investment	-	-
	ii) Trade Receivable	-	274.38
	iii) Cash and Bank Balances	7.09	4.81
	iv) Bank balances other than (iii) above	202.20	-
	v) Short term Loans & Advances	2.27	15.39
	v) Other Current Financial Assets	1.66	-
	c) Other Current Assets	10.31	8.35
	<b>Total Current Assets</b>	<b>759.37</b>	<b>846.87</b>
		<b>886.94</b>	<b>1,322.58</b>
	<b>TOTAL ASSETS</b>		
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Share Capital	562.41	562.41
	(b) Other Equity	311.21	192.04
	<b>Total Equity</b>	<b>873.62</b>	<b>754.45</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non Current Liabilities</b>		
	(a) Financial Liabilities		
	i) Long Term Borrowings	-	32.39
	ii) Other financial liabilities	-	-
	iii) Other non-current liabilities	-	-
	b) Provisions	9.25	36.17
	<b>Total Non Current Liabilities</b>	<b>9.25</b>	<b>68.56</b>
<b>3</b>	<b>Current Liabilities</b>		
	a) Financial Liabilities		
	i) Short Term Borrowings	-	417.87
	ii) Trade Payable	2.86	66.44
	iii) Other Financial Liabilities	-	4.84
	b) Provisions	-	-
	c) Other Current Liabilities	1.21	10.42
	<b>Total Current Liabilities</b>	<b>4.07</b>	<b>499.57</b>
		<b>886.94</b>	<b>1322.58</b>
	<b>TOTAL EQUITY &amp; LIABILITIES</b>		

Contd...3/-



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UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED	30-Sep-22	30-Sep-21
	(Rs.in Lakhs)	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit/(Loss) before Tax and Extraordinary items	8.21	105.71
Adjustment for :		
Depreciation		
(Profit) / Loss on Sale of shares	3.39	12.95
Other Non-operating Loss (Exceptional Item)	(17.09)	(30.57)
Other Non-operating Income	0.00	(5.77)
Interest Paid	(4.26)	0.00
Dividend Received	0.00	21.91
Interest Received	(4.31)	(2.61)
Operating Profit before Working Capital Charges	(5.46)	(1.17)
Adjustment for :	(19.52)	100.45
Trade and other Receivables		
Trade and other Payable	33.61	(76.52)
<b>NET CASH FROM OPERATING ACTIVITIES ( A )</b>	2.75	18.57
	16.84	42.50
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of Fixed Assets		
(Increase) / Decrease in Inventories	(1.37)	(75.99)
Other Non-operating Income	(119.56)	(91.89)
Dividend Received	4.26	0.00
Interest Received	4.31	2.61
Profit/ (Loss ) on Sale of shares	5.46	1.17
Bank Deposit Placed	17.09	30.57
<b>NET CASH FROM INVESTING ACTIVITIES ( B )</b>	34.60	0.00
	(55.21)	(133.53)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Increase/(Decrease) in Borrowings	0.00	15.29
Increase/(Decrease) in Capital	0.00	75.99
Interest Paid	0.00	(21.91)
<b>NET CASH FROM FINANCING ACTIVITIES ( C )</b>	0.00	69.37
<b>Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(38.37)</b>	<b>(21.66)</b>
<b>CASH AND CASH EQUIVALENTS :</b>		
Opening Balance in the beginning of the year	45.46	26.47
Closing Balance at the end of half year	7.09	4.81
<b>NET INCREASE/(DECREASE) IN CASH &amp; CASH EQUIVALENTS</b>	<b>(38.37)</b>	<b>(21.66)</b>

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CIN No. L65100MH1989PLC052747

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**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 14th November,2022. 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 Provisions for current taxes,if any, will be made at the end of the year.
- 5 The Company has applied to RBI for commencing the NBFC activities. The Certificate of Registration to commence the business of NBFC is awaited.
- 6 Figures for the previous Period/ Year have been re-grouped/ reworked/ re-arranged wherever necessary, to make them comparable.



By the order of the Board  
For Everlon Financials Limited

A handwritten signature in black ink, appearing to read "Jitendra K. Vakharia".

**Jitendra K.Vakharia**  
**Director**  
(DIN 00047777)

**Place : Mumbai**

**Date : 14th November, 2022**