

Everlon Synthetics Ltd.

Regd. Office :

67, Regent Chambers,
Nariman Point, Mumbai - 400 021.
Tel. : 2204 9233, 2204 2788
Fax : (022) 2287 0540
E-mail : info@everlon.in
everlonsynthetics@gmail.com

CIN No. L17297MH1989PLC052747

Date: November 10, 2020

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

Ref No:- Company Scrip Code: 514358

Dear Sir,

Sub: Intimation regarding Outcome of Board Meeting held on November 10, 2020.

In terms of Regulation 30 read with Schedule III and Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company at its Meeting held on today i.e. November 10, 2020, inter-alia, approved the Un-audited Financial Results of the Company for the second quarter and six months period ended on September 30, 2020 along with statement of assets and liabilities and the Limited Review Report given by the Statutory Auditors of the Company on the Un-audited Financial Results.

The board Meeting commenced at 12:00 Noon and concluded at 1.00 P.M.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,

For EVERLON SYNTHETICS LIMITED


Jitendra K. Vakharia
Managing Director
DIN: 00047777

Subject to Mumbai Jurisdiction

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

Company Code No. 514358

Dear Sir,

Statement of Unaudited Results for the Quarter & Half Year Ended on September 30, 2020

(Rs. in Lakh)

Particulars	Quarter ended			Half Year Ended		Year Ended
	30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Income						
Net Sales/Revenue from Operations	870.76	207.16	954.48	1,077.92	1,975.98	3,734.34
Other Income	1.40	3.77	1.38	5.17	1.53	3.47
Total Income	872.16	210.93	955.86	1,083.09	1,977.51	3,737.81
II. Expenses						
a. Cost of Materials Consumed	770.55	184.23	873.31	954.78	1,723.39	3,198.22
b. Purchase of stock in trade	-	-	-	-	-	-
c. Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(56.21)	11.16	(55.65)	(45.05)	(10.74)	38.43
d. Employee Benefits Expense	26.22	13.91	21.23	40.13	37.76	103.23
e. Finance costs	6.40	5.78	5.99	12.18	10.90	23.57
f. Depreciation and Amortisation Expenses	5.45	5.44	5.78	10.89	11.57	23.15
g. Other Expenses	88.59	44.12	81.99	132.71	161.90	335.17
Total Expenses	841.00	264.64	932.65	1,105.64	1,934.78	3,721.77
III. Profit / (Loss) before exceptional item and tax	31.16	(53.71)	23.21	(22.55)	42.73	16.04
IV. Exceptional item	(112.53)	-	-	(112.53)	-	-
V. Profit before Tax	(81.37)	(53.71)	23.21	(135.08)	42.73	16.04
VI. Tax Expense						
- Current Tax	-	-	-	-	-	(0.54)
- Deferred Tax	-	-	-	-	-	-
- Tax adjustments for earlier years	-	-	-	-	-	0.21
VII. Profit for the Period	(81.37)	(53.71)	23.21	(135.08)	42.73	15.71
VIII. Other comprehensive income (after tax)	-	-	-	-	-	-
IX. Total Comprehensive Income	-	-	-	-	-	-
Earning per equity share (Face Value of Rs.10/-)						
- Basic	(1.44)	(0.96)	0.41	(2.40)	0.76	0.27
- Diluted	(1.44)	(0.96)	0.41	(2.40)	0.76	0.27
Paid up Equity Share Capital (Face Value Rs.10/-)	562.22	562.22	562.22	562.22	562.22	562.22
Other Equity excluding Revaluation Reserves (as per last Audited Balance Sheet)	0.00	0.00	0.00	0.00	0.00	78.72

Contd...2/-



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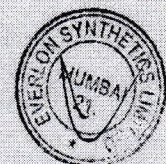
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STATEMENT OF ASSETS & LIABILITIES

(Rs. in Lakh)

Sr. No.	Particulars	As at	As at
		30th Sept, 2020 Unaudited	31st March, 2020 Audited
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plants & Equipments, Vehicles	299.83	310.72
	(b) Capital work in progress	-	-
	(c) Goodwill	-	-
	(d) Other Intangible assets	-	-
	(e) Financial Assets	-	-
	i) Investment	-	-
	ii) Loans & Advances	-	-
	iii) Other Financial Assets	58.41	13.37
	Income Tax Assets (net)	-	-
	Other non current assets	11.13	11.54
	Total Non Current assets	369.37	335.63
2	Current Assets		
	(a) Inventories	389.90	445.73
	(b) Financial Assets	-	-
	i) Current investment	-	-
	ii) Trade Receivable	178.18	98.28
	iii) Cash and Bank Balances	11.22	11.47
	iv) Bank balances other than (iii) above	32.54	0.73
	v) Short term Loans & Advances	3.79	10.98
	v) Other Current Financial Assets	-	-
	(c) Other Current Assets	7.39	62.11
	Total Current Assets	623.02	629.30
	TOTAL ASSETS	992.39	964.93
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Share Capital	562.41	562.41
	(b) Other Equity	(56.25)	78.72
	Total Equity	506.16	641.13
2	Liabilities		
	Non Current Liabilities		
	(a) Financial Liabilities		
	i) Long Term Borrowings	33.39	-
	ii) Other financial liabilities	-	-
	(b) Provisions	32.16	33.28
	Total Non Current Liabilities	65.55	33.28
3	Current Liabilities		
	(a) Financial Liabilities		
	i) Short Term Borrowings	332.13	233.30
	ii) Trade Payable	70.68	45.46
	iii) Other Financial Liabilities	-	7.49
	(b) Provisions	0.66	-
	(c) Other Current Liabilities	17.21	4.27
	Total Current Liabilities	420.68	290.52
	TOTAL EQUITY & LIABILITIES	992.39	964.93



Contd...3/-

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UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED	30-Sep-20	30-Sep-19
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit/(Loss) before Tax and Extraordinary items	(22.55)	42.73
Adjustment for :		
Depreciation	10.89	11.57
(Profit) / Loss on Sale of shares	(3.07)	0.00
(Profit) / Loss on Sale of Assets	0.00	0.00
Other Non-operating Loss (Exceptional Item)	(112.53)	0.00
Interest Paid	12.18	10.90
Dividend Received	(0.10)	(1.09)
Interest Received	(0.21)	(0.15)
Operating Profit before Working Capital Charges	(115.39)	63.96
Adjustment for :		
Trade and other Receivables	(94.54)	(21.37)
Trade and other Payable	63.76	(23.21)
NET CASH FROM OPERATING ACTIVITIES (A)	(146.17)	19.38
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	0.00	0.00
Sale of Fixed Assets	0.00	0.00
(Increase) / Decrease in Investments	55.83	(62.93)
Dividend Received	0.10	1.09
Interest Received	0.21	0.15
Profit/ (Loss) on Sale of shares	3.07	0.00
Profit/ (Loss) on Sale of Assets	0.00	0.00
NET CASH FROM INVESTING ACTIVITIES (B)	59.21	(61.69)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Increase/(Decrease) in Borrowings	98.89	51.61
Interest Paid	(12.18)	(10.90)
NET CASH FROM FINANCING ACTIVITIES (C)	86.71	40.71
Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(0.25)	(1.60)
CASH AND CASH EQUIVALENTS :		
Opening Balance in the beginning of the year	11.47	5.02
Closing Balance at the end of half year	11.22	3.42
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	(0.25)	(1.60)

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Notes.

- 1 The Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 10th November, 2020.
- 2 Limited Review of the unaudited financial results for the quarter & half year ended on 30th September, 2020 has been carried out by the Statutory Auditors and approved by the Board of Directors at their meeting held on 10th November, 2020
- 3 The Covid-19 Pandemic had a major impact on business across the world and the Company has been affected by it, due to lockdown, which was implemented from 22nd March, 2020. The Company could start partial operations with reduced capacity from May 2020 and gradually scaled up the operations despite the difficulty in availability of Demand and Man Power. The Company has been able to maintain production at around 85% capacity in these trying circumstances.
- 4 During the Quarter under review, the Company has made a provision (Exceptional Item) for diminution in value of Investment for Rs.112.53 Lakhs.
- 5 The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rule, 2015 prescribed under section 133 of Companies Act, 2013
- 6 No provision has been made in accounts for current taxes, the same will be made at the end of the year.
- 7 The previous financial quarter/year ended figures have been regrouped/rearranged wherever necessary to make them comparable.

Place : Mumbai
Date : 10th November 2020



For EVERLON SYNTHETICS LIMITED

Jitendra K. Vakharia
Jitendra K. Vakharia
Managing Director
DIN: 00047777





K.S MAHESHWARI & CO.
CHARTERED ACCOUNTANTS

203 Shripad Darshan, Ayre road Dombivli 421201

Mobile 9820962220

Email ksmaheshwarico@gmail.com

Limited Review Report

The Board of Directors,
Everlon Synthetics Limited,
67, Regent Chambers,
208 Nariman Point,
Mumbai - 400 021.

Re: Limited Review of the unaudited financial results of Everlon Synthetics Limited for the Second Quarter and Half year ended September 30, 2020

1. We have reviewed the unaudited financial results of Everlon Synthetics Limited (the "Company") for the quarter ended September 30, 2020 which are included in the accompanying "Unaudited Financial Results for the Quarter and Six Months ended September 30, 2020, the statement of assets and liabilities as on that date and the statement of cash flows for the half year ended on that date (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialed by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 .
3. 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 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results read with notes therein, prepared in all material respects in accordance with the applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which is to be disclosed, or that it contains any material misstatement.

Place: Mumbai
Date: 10/11/2020



For K.S. Maheshwari & Co.
Chartered Accountants
(Firm Regn.No.105846W)

K.S. Maheshwari

K.S. Maheshwari
Partner
(M.No.39715)

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