

K.S MAHESHWARI & CO.
CHARTERED ACCOUNTANTS

203 Shripad Darshan, Ayre road Dombivli 421201

Mobile 9820962220

Email ksmaheshwarico@gmail.com

Independent Auditor's Report (Unmodified Opinion) on Audited standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF....

Everlon Synthetics Limited

67, Regent Chambers

208, Nariman Point,

Mumbai – 400021.

Report on the audit of the Standalone Financial

Results Opinion

We have audited the accompanying standalone quarterly financial results of **Everlon Synthetics Limited** (the company) for the quarter ended March 31, 2021 and the year to date results for the period from 1st April, 2020 to 31st March, 2021 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

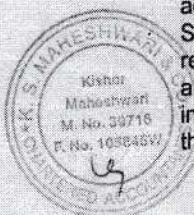
- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended 31st March, 2021 as well as the year to date results for the period from 1st April, 2020 to 31st March, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under 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 of 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 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 are 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 Company's financial reporting process.

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 are 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 these 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:

- 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 control 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 the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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 Company's ability 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 financial results 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 financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

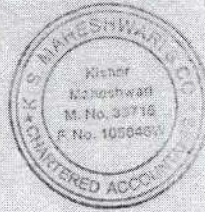


We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Place: Mumbai

Date : 28/06/2021

For K. S. MAHESHWARI & CO.
Chartered Accountants
(Firm Regn.No.105846W)



K.S. Maheshwari

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

UDIN : 21039715 AAAA-DY8221

Everlon Synthetics Ltd.

CIN No. L17297MH1989PLC052747

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

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

Company Code: 514358

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS
FOR THE FOURTH QUARTER AND YEAR ENDED 31ST MARCH 2021**

Rs. in Lakhs

Particulars	Quarter ended			Year Ended	
	31-03-2021 (Audited)	31-12-2020 (Unaudited)	31-03-2020 (Audited)	31-03-2021 (Audited)	31-03-2020 (Audited)
I. Revenue from Operations	1229.47	1096.66	817.74	3404.05	3734.34
Other Income	6.49	1.31	1.78	12.97	3.47
Total Income	1235.96	1097.97	819.52	3417.02	3737.81
II. Expenses					
Cost of Materials Consumed	1100.53	817.11	697.07	2872.42	3198.22
Purchase of Stock-in-Trade	-	-	-	-	-
Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(66.65)	92.20	(5.99)	(19.50)	38.43
Employee Benefits Expenses	30.72	28.76	36.50	99.61	103.23
Finance Cost	9.46	10.35	4.81	31.99	23.57
Depreciation and Amortisation Expenses	5.50	5.47	5.79	21.86	23.15
Other Expenses	84.89	82.34	81.95	299.94	335.17
Total Expenses	1164.45	1036.23	820.13	3306.32	3721.77
Profit/(Loss) before exception item and tax	71.51	61.74	(0.61)	110.70	16.04
Exceptional item	(15.13)	47.07	-	(80.59)	-
Profit before Tax	56.38	108.81	(0.61)	30.11	16.04
Tax Expense					
- Current Tax	(5.20)	-	(0.54)	(5.20)	(0.54)
- Deferred Tax	-	-	-	-	-
- Tax adjustment for earlier years	(0.28)	(16.34)	(0.33)	(16.61)	(0.33)
Profit for the Period	50.90	92.47	(1.48)	8.30	15.17
Other Comprehensive Income (after tax)	-	-	-	-	-
Total Comprehensive Income	-	-	-	-	-
Earning per equity share (F.V. Rs. 10/-)					
- Basic	0.91	1.64	(0.03)	0.15	0.27
- Diluted	0.91	1.64	(0.03)	0.15	0.27
Paid up Equity Share Capital (F.V. Rs. 10/-)	562.22	562.22	562.22	562.22	562.22
Reserves (excluding Revaluation Reserve) as per Audited Balance Sheet	-	-	-	92.10	78.72

Contd...2



Subject to Mumbai Jurisdiction

Everlon Synthetics Ltd.

CIN No. L17297MH1989PLC052747

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

- 2 -

NOTES:

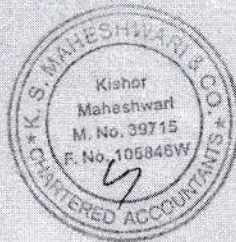
- 1 The financials results have been prepared in accordance with Companies (Indian Accounting Standard) prescribed under Section 133 of the (Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standard) Rules 15 and Companies (Indian Accounting Standard) (Amendment) Rules, 2016.
- 2 Previous Period's figures have been regrouped wherever necessary to facilitate comparison.
- 3 The above financial results have been reviewed by the Audit Committee and then approved by Board of Directors at their respective meetings held on 28th June, 2021.
- 4 Figures for the quarter ended 31 March 2021 and 31 March 2020 as reported in these financial results, are the balancing figures between audited figures in respect of the full financial years and the published year to date figures up to end of the third quarter of the respective financial years.
- 5 The Board do not recommend any dividend for the financial year ended March 31, 2021

Place : Mumbai
Date : 28/06/2021

For Everlon Synthetics Limited



(Signature)
Hemendra K. Vakharia
Managing Director
(DIN 00047777)



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

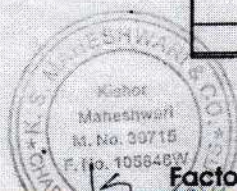
- 3 -

STATEMENT OF ASSETS & LIABILITIES

(Rs. in Lakh)

Sr. No.	Particulars	Note	March 31, 2021 Audited	March 31, 2020 Audited
A	ASSETS			
1	Non-Current Assets			
	(a) Property, Plants & Equipments, Vehicles	1	289.41	310.72
	(b) Capital work in progress		22.41	-
	(c) Goodwill		-	-
	(d) Other Intangible assets		-	-
	(e) Financial Assets			
	i) Investment		-	-
	ii) Loans & Advances		-	-
	iii) Other financial Assets	2	21.59	13.37
	Income Tax Assets (net)		-	-
	Other non current assets	3	67.58	11.54
	Total Non Current assets		400.99	335.63
2	Current Assets			
	(a) Inventories	4	452.05	445.73
	(b) Financial Assets			
	i) Current investment		-	-
	ii) Trade Receivables	5	296.02	98.28
	iii) Cash and Bank Balances	6	2.70	11.47
	iv) Bank balances other than (iii) above	7	23.77	0.73
	iv) Short term Loans & Advances		-	-
	v) Other Current Financial Assets	8	5.63	10.98
	c) Other Current Assets	9	13.35	62.11
	Total Current Assets		793.52	629.30
	TOTAL ASSETS		1194.51	964.93
B	EQUITY AND LIABILITIES			
1	Equity			
	(a) Share Capital	10	562.41	562.41
	(b) Other Equity	11	92.10	78.72
	Total Equity		654.51	641.13
2	Liabilities			
	Non Current Liabilities			
	(a) Financial Liabilities			
	i) Borrowings	12	32.39	-
	ii) Other financial liabilities		-	-
	b) Provisions	13	36.87	33.29
	Total Non Current Liabilities		69.26	33.29
3	Current Liabilities			
	a) Financial Liabilities			
	i) Short Term Borrowings	14	402.57	233.29
	ii) Trade Payable	15	52.99	45.46
	iii) Other Financial Liabilities	16	4.74	7.49
	b) Other Current Liabilities	17	10.44	4.27
	Total Current Liabilities		470.74	290.51
	TOTAL EQUITY & LIABILITIES		1194.51	964.93

Contd...4



Everlon Synthetics Ltd.

CIN No. L17297MH1989PLC052747

Regd. Office :

67, Regent Chambers,
Nariman Point, Mumbai - 400 021.

Tel. : 2204 9233, 2204 2788

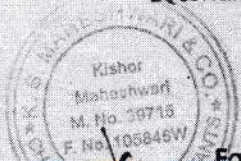
Fax : (022) 2287 0540

E-mail : info@everlon.in

everlonsynthetics@gmail.com

- 4 -

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021		(Rs. in Lakh)	
	2020-2021	2019-2020	
	(Rs.)	(Rs.)	
A. CASH FLOW FROM OPERATING ACTIVITIES:			
Net profit/(loss) before Tax and Extraordinary items	30.11	16.04	
Adjustment for :			
Depreciation	21.86	23.15	
Dividend Received	(0.93)	(1.40)	
Interest Received	(2.17)	(0.93)	
Other Non-operating Income	(3.62)	(0.45)	
Interest Paid	31.99	23.57	
(Excess) /Short provision for income tax provided	(16.61)	(0.33)	
Exceptional (Income) / Loss	80.59	0.00	
(Profit)/Loss on Sale of Shares	(6.25)	(0.69)	
	<u>134.97</u>	<u>58.96</u>	
Operating profit before working capital charges			
Adjustment for :			
Trade and Other Receivables	(201.91)	175.30	
Inventories	(6.32)	(18.12)	
Trade Payable	(14.53)	(81.99)	
	<u>(87.79)</u>	<u>134.15</u>	
NET CASH USED FROM OPERATING ACTIVITIES			
B. CASH FLOW FROM INVESTING ACTIVITIES :			
Purchase of Fixed Assets	(22.95)	0.00	
Sale of Fixed Assets	0.00	0.00	
Dividend Received	0.93	1.40	
Interest Received	2.17	0.93	
Other Non operating Income	3.62	0.45	
Profit/ (Loss) on Sale of Shares	6.25	0.69	
Exceptional Income / (Loss)	(80.59)	-	
NET CASH USED FROM INVESTING ACTIVITIES	<u>(90.57)</u>	<u>3.47</u>	
C. CASH FLOW FROM FINANCING ACTIVITIES :			
Proceeds from Secured Loans	169.27	(112.35)	
Proceeds from Long Term Loans	32.39	0.00	
Increase / (Decrease) in Capital	22.95	0.00	
Interest Paid	(31.99)	(23.57)	
	<u>192.62</u>	<u>(135.92)</u>	
NET CASH FROM INVESTING ACTIVITIES			
Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	<u>14.26</u>	<u>1.70</u>	
CASH & CASH EQUIVALENTS :-			
Opening Balance in the beginning of the year	12.20	10.50	
Closing Balance at the end of the year	26.46	12.20	
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	<u>14.26</u>	<u>1.70</u>	



Factory : Plot No. 265/7/1, Opp. Blue Star Ltd., Dornji Road, Dadra - 396 191 (D & N. H.)