

Subject to Mumbai Jurisdiction

Everlon Financials Limited

(Formerly Known as Everlon Synthetics Limited)

CIN No. L65100MH1989PLC052747

Date: 04TH November 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 November 04, 2023.

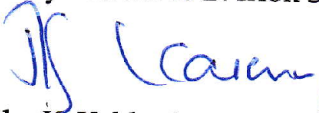
In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company at its Meeting held today i.e. November 04, 2023, inter-alia, approved the following:-

1. Un-audited Financial Results of the Company for the second quarter and six months period ended as on September 30, 2023 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.

The Board Meeting commenced at 11.50 a.m. and concluded at 12.20 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
Encl:- As Above





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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023 UNDER IND AS							
SR No	PARTICULARS	₹ in Lakhs (Except Earning per share)					
		Quarter ended			Half Year ended		
		30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
	INCOME						
I	Revenue from operations (Net)						
II	Other Income	446.09	145.07	-	591.16	-	514.78
III	Total Income (I-II)	1.97	2.13	22.62	4.10	31.11	14.20
IV	EXPENSES	448.06	147.20	22.62	595.26	31.11	528.98
	(a) Cost of materials Consumed	-	-	-	-	-	-
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	499.51	86.62	-	586.14	-	660.57
	(d) Impairment of financial Instruments	(209.67)	(92.89)	-	(302.57)	-	(418.04)
	(e) Employee benefits expense	-	-	-	-	-	-
	(f) Finance Cost	3.56	3.40	3.04	6.96	6.08	15.99
	(g) Depreciation & amortisation expenses	-	0.00	-	0.00	-	0.47
	(h) Other expenses	2.09	1.20	1.70	3.30	3.39	6.95
	TOTAL EXPENSES (a to h)	20.77	9.12	9.70	29.89	13.43	53.39
V	Profit/(Loss) before exceptional and extraordinary items and tax (III - IV)	316.26	7.46	14.44	323.72	22.90	319.32
VI	Exceptional Items	131.80	139.74	8.18	271.54	8.21	209.66
VII	Profit/(Loss) before extraordinary items and tax (V+ VI)	-	-	-	-	-	-
VIII	Extraordinary items	131.80	139.74	8.18	271.54	8.21	209.65
IX	Profit/(Loss) before tax (VII -VIII)	-	-	-	-	-	-
X	Tax Expenses	131.80	139.74	8.18	271.54	8.21	209.65
	(i) Current tax	-	-	-	-	-	-
	(ii) Deferred tax	44.39	47.11	-	91.50	-	75.47
XI	Profit/(Loss) for the period (IX- X)	(0.10)	(0.06)	-	(0.17)	-	(0.65)
XII	Other Comprehensive Income (net of tax)	87.52	92.69	8.18	180.21	8.21	134.82
XIII	Total Comprehensive Income/(Loss) for the period (XI +XII)	-	-	-	-	-	-
XIV	Paid Up Equity Share Capital	87.52	92.69	8.18	180.21	8.21	134.82
XV	Reserves excluding revaluation reserves (as shown in the Audited Balance Sheet of previous year)	620.00	562.22	562.22	620.00	562.22	562.22
XVI	Earnings per share (Face Value of ₹ 10/- each)						437.83
	(i) Basic	1.41	1.65	0.16	2.91	0.16	2.40
	(ii) Diluted	1.47	1.65	0.16	3.03	0.16	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 04th November, 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 networth is less than INR 250 crores.						
5	The Company operates in a single segment only.						
6	Figures for the previous Period/ Year have been re-grouped/ reworked/ re-arranged wherever necessary, to make them comparable.						
Place : Mumbai Dated :04th November, 2023		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

STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES			
AS AT 30TH SEPTEMBER, 2023			
		₹ in lakhs	
Sr. No.	Particulars	As at 30th September 2023	As at 31st March 2023
	A - Assets		
	1) Financial Assets		
	(i) Cash and cash equivalents	60.36	14.96
	(ii) Bank balances other than (i) above	-	-
	(iii) Loans	115.91	101.68
	(iv) Non-current investments	-	-
	(v) Other financial assets	-	-
	(vi) Other current assets	24.18	17.66
	Total Financial Assets	200.45	134.30
	2) Non Financial Assets		
	(i) Inventories	1,136.89	834.32
	(ii) Deffered Tax Assets (Net)	0.81	0.65
	(iii) Property, Plant & Equipment	28.04	15.29
	(iv) Loans	-	-
	(v) Other financial Assets	-	0.03
	(vi) Other Non-current assets	5.80	44.61
	Total Non Financial Assets	1,171.54	894.90
	Total Assets	1,371.99	1,029.20
	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	1.22	1.54
	(ii) Short term borrowings	-	-
	(iii) Other Financial Current liabilities	-	-
	(iv) Provisions	-	-
	(v) Current tax liabilities (Net)	34.82	16.62
	Total Financial Liabilities	36.04	18.16
	(b) Non Financial Liabilities		
	(i) Long term borrowings	-	-
	(ii) Other Non Financial Current liabilities	-	-
	(iii) Provisions	10.63	10.63
	(iv) Other current liabilities	0.43	0.17
	Total Non Financial Liabilities	11.06	10.80
	Equity		
	(a) Equity share capital	620.19	562.41
	(b) Other Equity	704.70	437.83
	Total Equity	1,324.89	1,000.24
	Total Liabilities and Equity	1,371.99	1,029.20



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(Formerly Known as Everlon Synthetics Limited)

CIN No. L65100MH1989PLC052747

EVERLON FINANCIALS LIMITED (FORMERLY KNOWN AS EVERLON SYNTHETICS LIMITED) Standalone Statement of Cash Flow for the Half year ended 30th September, 2023		
(₹ in lakhs)		
Particulars	Half year ended 30th September, 2023	Year ended 31st March, 2023
Cash flows from operating activities		
Profit before tax and Extraordinary items as per statement of profit and loss	271.54	209.66
Adjustments to reconcile profit before tax to net cash flows		
Depreciation of property, plant and equipment	3.30	6.95
Amortisation of Intangible Assets	-	-
Profit on Disposal/Write Off of Fixed Assets (Net)	-	-
Interest income	(4.10)	(9.01)
Finance Cost	0.00	0.47
Unrealised (Gain)/Loss	-	-
Operating profit before working capital changes	270.74	208.07
Movement in Working Capital:		
Decrease / (increase) in Inventories	(302.57)	(418.04)
Decrease / (increase) in Trade and other receivables	-	-
Decrease / (increase) in other non-current financial assets	-	-
Decrease / (increase) in other current financial assets	0.03	3.11
Decrease / (increase) in Other current assets	(6.52)	(10.78)
Decrease / (increase) in Other non current assets	38.81	64.19
Increase / (Decrease) in Trade payable	(0.31)	(0.32)
Increase / (Decrease) in Provision	0.00	1.38
Increase / (Decrease) in financial liabilities	-	-
Increase / (Decrease) in Other current liabilities	0.26	(0.11)
Cash generated from/(used in) operations	0.43	(152.49)
Direct taxes paid, net of refunds	(73.30)	(63.54)
Net cash flow from/(used in) operating activities (A)	(72.87)	(216.03)
Cash flows from investing activities		
Purchase of Property, plant and equipment including CWIP	(16.03)	(1.37)
Proceeds from sale of Property, plant and equipment	-	-
Fixed Deposits placed	-	236.80
Proceeds from Sale of Investment	-	-
Interest income	4.10	9.01
Net cash from/(used in) investing activities (B)	(11.93)	244.44
Cash flows from financing activities		
Finance costs	(0.00)	(0.47)
Proceeds from issue of shares	57.78	-
Proceeds of Security Premium	86.66	-
Proceeds from Secured Loan	-	-
Proceeds from Long Tern Loan	-	-
Loans Given	(14.29)	(101.68)
Loans Returned	0.05	0.04
Dividend on equity shares (including dividend distribution tax)	-	-
Net cash from/(used in) financing activities (C)	130.20	(102.12)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	45.40	(73.71)
Cash and Cash equivalents at the beginning of year	14.96	88.67
Cash and Cash equivalents at the end of the year	60.36	14.96
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.		



B. L. DASHARDA & ASSOCIATES
CHARTERED ACCOUNTANTS

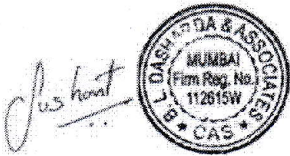


INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND HALF YEAR ENDED UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

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 30th September, 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 : 4th November, 2023
UDIN No: 23112489BGVLEO2845