

EVERLON FINANCIALS LIMITED

(Formerly Known as Everlon Synthetics Limited)

CIN:-L65100MH1989PLC052747

Registered Office:-67 Regent Chambers, 208 Nariman Point Mumbai 400021 ,
Email:- E-mail : info@everlon.in, Tel. : 2204 9233, 2204 2788, Fax: (022) 2287 0540

Date: 13/11/2021

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 13, 2021.

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 13, 2021, inter-alia, approved the Un-audited Financial Results of the Company for the second quarter and six months period ended as on September 30, 2021 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 10.45 a.m. and concluded at 11.10 a.m.

You are requested to take the same on your record.

Thanking you,
Yours faithfully,

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

JITENDRA
KANTILAL
VAKHARIA

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Jitendra K. Vakharia
Managing Director
DIN: 00047777



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 30th September, 2021 ("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 : 8th November, 2021
UDIN No: 21112489AAAAQK9709

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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, 2021

(Rs. in Lakhs)

Particulars	Quarter ended			Half Year Ended		Year Ended
	30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Income						
Net Sales/Revenue from Operations	1,267.31	1,129.71	870.76	2,397.02	1,077.92	3,404.05
Other Income	20.76	13.66	1.40	34.42	5.17	12.97
Total Income	1,288.07	1,143.37	872.16	2,431.44	1,083.09	3,417.02
II. Expenses						
a. Cost of Materials Consumed	1,158.79	1,016.39	770.55	2,175.18	954.78	2,872.42
b. Purchase of stock in trade	-	-	-	-	-	-
c. Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(45.75)	(59.24)	(56.21)	(104.99)	(45.05)	(19.50)
d. Employee Benefits Expense	27.69	27.02	26.22	54.71	40.13	99.61
e. Finance costs	9.85	12.06	6.40	21.91	12.18	31.99
f. Depreciation and Amortisation Expenses	7.39	5.56	5.45	12.95	10.89	21.86
g. Other Expenses	81.72	84.25	88.59	165.97	132.71	299.94
Total Expenses	1,239.69	1,086.04	841.00	2,325.73	1,105.64	3,306.32
III. Profit / (Loss) before exceptional item and tax	48.38	57.33	31.16	105.71	(22.55)	110.70
IV. Exceptional item	(5.77)	-	(112.53)	(5.77)	(112.53)	(80.59)
V. Profit / (Loss) before Tax	42.61	57.33	(81.37)	99.94	(135.08)	30.11
VI. Tax Expense						
- Current Tax	-	-	-	-	-	(5.20)
- Deferred Tax	-	-	-	-	-	-
- Tax adjustments for earlier years	-	-	-	-	-	(16.61)
VII. Profit / (Loss) for the Period	42.61	57.33	(81.37)	99.94	(135.08)	8.30
VIII. Other comprehensive income (after tax)	-	-	-	-	-	-
IX. Total Comprehensive Income	-	-	-	-	-	-
Earning per equity share (Face Value of Rs.10/-)						
- Basic	0.76	1.02	(1.44)	1.78	(2.40)	0.15
- Diluted	0.76	1.02	(1.44)	1.78	(2.40)	0.15
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	92.10

Contd...2/-



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STATEMENT OF ASSETS & LIABILITIES

(Rs.in Lakhs)

Sr. No.	Particulars	As at 30th Sept, 2021 Unaudited	As at 31st March, 2021 Audited
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plants & Equipments, Vehicles	352.45	289.41
	(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	46.89	21.59
	Income Tax Assets (net)	-	-
	Other non current assets	76.37	72.67
	Total Non Current assets	475.71	406.08
2	Current Assets		
	(a) Inventories	543.94	452.05
	(b) Financial Assets	-	-
	i) Current investment	-	-
	ii) Trade Receivable	274.38	296.02
	iii) Cash and Bank Balances	3.21	2.70
	iv) Bank balances other than (iii) above	1.60	23.77
	v) Short term Loans & Advances	15.39	5.63
	v) Other Current Financial Assets	-	-
	c) Other Current Assets	8.35	8.26
	Total Current Assets	846.87	788.43
	TOTAL ASSETS	1,322.58	1194.51
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Share Capital	562.41	562.41
	(b) Other Equity	192.04	92.10
	Total Equity	754.45	654.51
2	Liabilities		
	Non Current Liabilities		
	(a) Financial Liabilities		
	i) Long Term Borrowings	32.39	32.39
	ii) Other financial liabilities	-	-
	b) Provisions	36.17	36.87
	Total Non Current Liabilities	68.56	69.26
3	Current Liabilities		
	a) Financial Liabilities		
	i) Short Term Borrowings	417.87	402.57
	ii) Trade Payable	66.44	52.99
	iii) Other Financial Liabilities	4.84	4.74
	b) Provisions	-	-
	c) Other Current Liabilities	10.42	10.44
	Total Current Liabilities	499.57	470.74
	TOTAL EQUITY & LIABILITIES	1322.58	1194.51

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UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED	30-Sep-21	30-Sep-20
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit/(Loss) before Tax and Extraordinary items	105.71	(22.55)
Adjustment for :		
Depreciation	12.95	10.89
(Profit) / Loss on Sale of shares	(30.57)	(3.07)
(Profit) / Loss on Sale of Assets	0.00	0.00
Other Non-operating Loss (Exceptional Item)	(5.77)	(112.53)
Interest Paid	21.91	12.18
Dividend Received	(2.61)	(0.10)
Interest Received	(1.17)	(0.21)
Operating Profit before Working Capital Charges	100.45	(115.39)
Adjustment for :		
Trade and other Receivables	(76.52)	(94.54)
Trade and other Payable	18.57	63.76
NET CASH FROM OPERATING ACTIVITIES (A)	42.50	(146.17)
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	(75.99)	0.00
Sale of Fixed Assets	0.00	0.00
(Increase) / Decrease in Inventories	(91.89)	55.83
Dividend Received	2.61	0.10
Interest Received	1.17	0.21
Profit/ (Loss) on Sale of shares	30.57	3.07
NET CASH FROM INVESTING ACTIVITIES (B)	(133.53)	59.21
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Increase/(Decrease) in Borrowings	15.29	98.89
Increase/(Decrease) in Capital	75.99	0.00
Interest Paid	(21.91)	(12.18)
NET CASH FROM FINANCING ACTIVITIES (C)	69.37	86.71
Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(21.66)	(0.25)
CASH AND CASH EQUIVALENTS :		
Opening Balance in the beginning of the year	26.47	11.47
Closing Balance at the end of half year	4.81	11.22
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	(21.66)	(0.25)

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Notes :

- 1 The Unaudited Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meeting held on 13th November, 2021.
- 2 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 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).
- 4 No provision has been made in accounts for current taxes, the same will be made at the end of the year.
- 5 The results for the previous quarters and year ended 31st March , 2021 were reviewed/ Audited by another Auditors and the same has been relied upon.
- 6 The previous financial quarter/year ended figures have been regrouped/rearranged wherever necessary to make them comparable.

**For EVERLON FINANCIALS LIMITED
(Formerly Known as Everlon Synthetics Ltd)**



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

**Place: Mumbai
Date : 13th November 2021**