EVERLON FINANCIALS LIMITED

(Formerly Known as Everlon Synthetics Limited)
CIN:- L65100MH1989PLC052747

Date:19th August, 2026

To,
The Deputy Manager
Corporate Relations Department,
BSE Limited,
P.J.Towers, Dalal Street,
Mumbai 400001.

Dear Sir/Ma'am,

Ref No: - Company Code No. – 514358

Sub: Submission of Notice of 37th Annual General Meeting and Annual Report for the Financial Year 2025-26.

This is to inform you that 37th Annual General Meeting (AGM) of Members of the Company will be held on Wednesday, 16th September, 2026 at 12.00 Noon through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) inter alia, to transact the business as stated in the Notice convening the said Annual General Meeting of the Company.

Further, Pursuant to Regulation 34 (1) and Regulation 30 and other applicable Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any amendments made thereunder, we are submitting herewith Notice of 37th Annual General Meeting and Annual Report for the Financial Year 2025-26.

The Annual Report for the financial year 2025-26 is also available on the website of the Company i.e. www.everlon.in.

Kindly take the same on your records and oblige.

Thanking you.

Yours faithfully,

For **Everlon Financials Limited**

JITENDRA KANTILAL VAKHARIA

Jitendra K. Vakharia
Managing Director
DIN: 00047777

Encl:- Notice & Annual Report for the FY 2026

Regd Office:- 607, Regent Chambers, 208, Nariman Point, Mumbai - 400021.
Email:- everlonfinancials@gmail.com, Tel. : 2204 9233, 2204 2788
Website- https://everlon.in/

EVERLON FINANCIALS LIMITED

37th

ANNUAL REPORT

(2025-2026)

EVERLON FINANCIALS LIMITED
CIN L65100MH1989PLC052747

BOARD OF DIRECTORS		
Mr. Jitendra K. Vakharia	(DIN 00047777)	Managing Director
Mrs. Varsha J. Vakharia	(DIN 00052361)	Director
Mr. Nitin I. Parekh	(DIN 00087248)	Independent Director
Mr. Kiron B. Shenoy	(DIN 08582581)	Independent Director
Mr. Neeraj R. Sharma	(DIN 00071579)	Director
* Mr. Sanjay Rasiklal Dholakia	(DIN 11831235)	Additional Independent Director (Appointed on 28.07.2026)
KEY MANAGERIAL PERSONNEL		
Mr. Vivek M. Mane		Chief Financial Officer
Ms. Pooja N. Sanghavi		Company Secretary
STATUTORY AUDITOR		
M/s. B.L. DASHARDA & ASSOCIATES (up to the FY 2025-26) (Chartered Accountants) 301, Vastubh Apartment, Near Hanuman Temple, Datta Pada, Cross Road No. 1, Borivali (East) Mumbai-400066		
BANKERS HDFC Bank Ltd. Indian Overseas Bank		
REGISTERED OFFICE 607, Regent Chambers, 208, Nariman Point, Mumbai – 400 021. Tel no: 022 2204 9233 E-Mail: everlonfinancials@gmail.com Website:- http://www.everlon.in.		
LISTED AT BSE Limited, Mumbai		
REGISTRAR & SHARE TRANSFER AGENTS		
M/s. Purva Sharegistry (India) Pvt. Ltd. Unit no. 9, Shiv Shakti Ind. Estate. J .R. Boricha Marg, Lower Parel (E) Mumbai 400 011. Tel: 022- 4961 4132 Fax: 022- 4918 6060 E-mail: support@purvashare.com		

NOTICE

NOTICE is hereby given that the Thirty Seventh (37th) Annual General Meeting (AGM) of the Shareholders of **EVERLON FINANCIALS LIMITED** (the Company) (Formerly Known as Everlon Synthetics Limited) (CIN: L65100MH1989PLC052747) will be held on **Wednesday, 16th September, 2026 at 12.00 Noon IST** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2026, together with the reports of the Board of Directors and the Auditors thereon.

2. To appoint a Director in place of Mrs. Varsha J. Vakharia (DIN 00052361) who retires by rotation and being eligible, offers herself for re-appointment:

   To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**

   "RESOLVED THAT pursuant to the provisions of section 152 of the Companies Act, 2013 and rules made thereunder (including any statutory modification and re-enactment thereof and other applicable provisions, if any of the Companies Act, 2013, Mrs. Varsha J. Vakharia (DIN 00052361) who is liable to retire by rotation and being eligible has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

3. To appoint M/s. Panchal S K & Associates, Chartered Accountants (FRN: 145989W), as Statutory Auditors of the Company:

   To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**

   "RESOLVED THAT pursuant to Sections 139, 141, 142 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendations of the Audit Committee and approval of the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded to appoint M/s. Panchal S K & Associates, Chartered Accountants (FRN: 145989W) as the Statutory Auditors of the Company for the first term of Three consecutive years, to hold office from the conclusion of this 37th Annual General Meeting until the conclusion of the 40th Annual General Meeting of the Company for the Financial year 2028-29, at such fees, plus applicable taxes and reimbursement of out-of-pocket expenses in connection with the Audit as may be mutually agreed between the Board of Directors of the Company and the Auditors.";

   RESOLVED FURTHER THAT the Board of Directors (including its committees thereof) of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms or submission of documents with any authority or accepting any modifications to the clauses as required by such authorities, for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto."

SPECIAL BUSINESS:

4. To approve appointment of Mr. Sanjay Rasiklal Dholakia (DIN 11831235) as an Independent Director of the Company:

   To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

   "RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules framed thereunder, read with Schedule IV of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Sanjay Rasiklal Dholakia (DIN 11831235), who was appointed as an Additional Director by the Board of Directors of the Company ("the Board") based on the recommendation of the Nomination and Remuneration Committee with effect from 28th July, 2026 pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director (Non-Executive) of the Company, not liable to retire by rotation, to hold office for a first term of consecutive Five years up to 27th July, 2031."

RESOLVED FURTHER THAT the Board of Directors (including its committee thereof) of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution."

For and on Behalf of the Board of Directors

Sd/-

Jitendra K. Vakharia
Managing Director
(DIN 00047777)

Place: Mumbai
Date: 28/07/2026

NOTES

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("**the Act**"), Secretarial Standards-2 on General Meetings ("**SS-2**") and Regulation 17 (11) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR Regulations**"), as amended, setting out the material facts relating to the aforesaid resolutions and the reasons thereof, is annexed hereto.

2. Pursuant to the General Circular No. 03/2025 dated September 22, 2025 ('MCA Circulars') and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM/AGM shall be conducted through VC / OAVM.
   Accordingly, the physical attendance of members has been dispensed with and there is no requirement for appointment of proxies. Hence, the Proxy form and the attendance slip are not annexed to this notice.

3. In compliance with the aforementioned provisions of the Act and SEBI LODR Regulations, the Annual Report for the Financial Year 2025-26 along with the Notice of AGM is being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company/Depository Participant(s) for communication purposes.

   In case any Member is desirous of obtaining hard copy of the Annual Report for the Financial Year 2025-2026 and Notice of AGM of the Company, he / she may send request to the Company at **everlonfinancials@gmail.com** mentioning Folio No./DP ID and Client ID.

4. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting. The said resolution shall be sent to the scrutinizer by email through its registered email address to subodhlvmore@gmail.com.

5. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI LODR Regulations (as amended), and the Circulars issued by the MCA from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.

6. The Register of Directors and Key Managerial Personnel (KMP) and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Act and all other documents referred to in the Notice can be inspected in electronic mode by sending a request on email to **everlonfinancials@gmail.com**.

7. The Register of Members of the Company shall remain closed from **10th September, 2026 to 16th September, 2026 (both days inclusive)**.

8. The attendance of the members attending AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under section 103 of the Act.

9. Information required pursuant to Regulation 36(3) of the SEBI LODR Regulations read with the applicable provisions of Secretarial Standard-2 on General Meeting, in respect of Director seeking appointment/ re-appointment or variation in terms of remuneration is provided as part of this Notice.

10. SEBI has mandated that securities of listed companies can be transferred only in dematerialized form. In view of the above and to avail various benefits of dematerialization, Members are advised to dematerialize shares held by them in physical form, for ease in portfolio management.

11. SEBI, vide its circular dated November 3, 2021 (subsequently amended by circulars dated December 14, 2021, March 16, 2023 and 17 November, 2023) mandated that the security holders (holding securities in physical form), whose folio(s) do not have PAN or Contact Details or Mobile Number or Bank Account Details or Specimen Signature updated, shall be eligible for any dividend payment in respect of such folios, only through electronic mode with effect from April 1, 2024, only upon furnishing the PAN, contact details including mobile number, bank account details and specimen signature.

12. The Members are requested to:

    i) Intimate immediately any change in their address to Company's Registrar and Share Transfer Agents M/s. Purva Sharegistry (India) Pvt. Ltd., Unit No. 9. Shiv Shakti Ind. Estt. J R Boricha Marg, Lower Parel (E), Mumbai 400 011. Members holding shares in the electronic form are advised to inform change in address directly to their respective depository participants.
    ii) Quote their Folio No. /Client ID No. in their correspondence with the Company/ Registrar and Share Transfer Agents.
    iii) Intimate Registrar and Share Transfer Agents M/s. Purva Sharegistry (India) Pvt. Ltd. For consolidation of their folios, in case they are having more than one folio.

13. In case of joint holders, the Members whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

14. The Company has engaged the services of National Securities Depository Limited ("NSDL") for facilitating remote e-voting for the said AGM. The Shareholders are requested to follow the instructions mentioned in Note below.

15. The remote e-voting period shall commence at **9.00 a.m. on Sunday, 13th September, 2026 and shall close at 5.00 p.m. on Tuesday, 15th September, 2026** During this period, Members holding shares either in physical form or in dematerialized form as on the cut-off date i.e. **09th September, 2026** may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.

16. Members may cast their vote either through remote e-voting or through the e-voting facility made available during the AGM, but not through both modes. Once a vote is cast on a resolution through remote e-voting, the Member shall not be permitted to change it subsequently. Members who have cast their vote through remote e-voting may attend and participate in the AGM through VC/OAVM but shall not be entitled to vote again during the AGM. Members attending the AGM who have not cast their vote through remote e-voting shall be eligible to vote through the e-voting facility available during the AGM.

17. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member / beneficial owner as on the cut-off date i.e. **09th September, 2026.**

18. The Members whose names appear in the Register of Members / list of beneficial owners as on the cut-off date i.e **09th September, 2026** only shall be entitled to vote on the resolutions set out in this Notice. Any person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

19. Any person, who acquires shares of the Company and become member of the Company after emailing of the notice and holding shares as of the cut-off date i.e **09th September, 2026** may obtain the login ID and password from NSDL by sending a request at email ID **evoting@nsdl.co.in.**

20. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact at the following toll free no.: 1800-222-990.

21. Any queries or grievances relating to e-voting or participation in the AGM may be addressed to the Company Secretary of the Company at **everlonfinancials@gmail.com** or NSDL at evoting.nsdl.co.in. A helpline number 1800-222-990 is also available for assistance.

22. The Board of Directors has appointed Mr. Subodh More (Membership No., 27577 C.P. No. 28897) Proprietor of M/s. Subodh More & Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner. The Scrutinizer's Report along with the voting results shall be placed on the website of the Company.

Type of shareholders	**Login Method**
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

	NSDL Mobile App is available on App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	5. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

23. Members who have questions or are seeking clarifications on the Annual Report or on the proposals as contained in this Notice, are requested to send email to the Company on **everlonfinancials@gmail.com** on or before 09th September, 2026. This would enable the Company to compile the information and provide the replies at the AGM. The Company will be able to answer only those questions at the AGM which are received in advance as per the above process. The Company will allot time for Members to express their views or give comments during the AGM. The Members who wish to speak at the AGM need to register themselves as a speaker by sending an e-mail from their registered e-mail ID mentioning their name, DP ID and Client ID/Folio number and Mobile number, on e-mail ID, **everlonfinancials@gmail.com** from on or before 09th September, 2026. The Company reserves the right to restrict the number of speakers at the AGM, depending on the availability of time for the AGM.

24. SEBI ONLINE DISPUTE RESOLUTION: SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, SEBI/HO/ OIAE/ OIAE_IAD-1/P/CIR/2023/135 dated August 04, 2023 and SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/191 dated December 20, 2023, read with Master Circular No. SEBI/HO/ OIAE/ OIAE_ IAD-1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve Investors grievances with the RTA and/or the Company directly and through existing SEBI Complaints Redress System (SCORES) platform, the investors can initiate dispute resolution through the ODR Portal (https://smartodr. in/login).

25. **Instructions for e-Voting and joining the AGM are as follows**:

The remote e-voting period begins on Sunday, 13th September, 2026 and shall close at 5.00 p.m. on Tuesday, 15th September, 2026. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 09th September, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 09th September, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
Login method for Individual shareholders holding securities in demat mode is given below:

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices

after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i)If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to everlonfinancials@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to everlonfinancials@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at everlonfinancials@gmail.com. The same will be replied by the company suitably.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 3:

Pursuant to the provisions of Section 139 of the Companies Act, 2013 ("the Act") read with the Companies (Audit and Auditors) Rules, 2014, listed companies are required to rotate their Statutory Auditors upon completion of the prescribed tenure. Accordingly, M/s. B.L. Dasharda & Associates, (ICAI Firm Registration No.: 112615W), the existing Statutory Auditors of the Company, shall complete their permissible tenure and cease to hold office at the conclusion of the ensuing Annual General Meeting.

Based on the recommendation of the Audit Committee, the Board of Directors of the Company (the "Board") , at its meeting held on 28th July, 2026, approved the appointment of M/s. Panchal S K & Associates, Chartered Accountants (FRN: 145989W), as the Statutory Auditors of the Company for a first term of Three consecutive years, commencing from the conclusion of the 37th Annual General Meeting until the conclusion of the 40th Annual General Meeting of the Company, to be held in the year 2029, subject to the approval of the Members.

The Audit Committee and the Board considered various factors in recommending the appointment of M/s. Panchal S K & Associates, Chartered Accountants as the Statutory Auditors of the Company such as experience of the firm in handling audits of large global corporations, ability of the firm to seamlessly scale and understand the Company's operations, systems and processes, geographical presence, ability of the firm in servicing the Company, use of latest technologies and methods to advance audit quality and considered it to be suitable for appointment as Statutory Auditors.

The Board, in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

M/s. Panchal S K & Associates, Chartered Accountants has furnished their consent to act as a Statutory Auditors of the Company and have confirmed that their appointment, if made, shall be in compliance of Section 139 and 141 of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014.

Brief profile of M/s. Panchal S K & Associates, Chartered Accountants are as follows.

M/s. Panchal S K & Associates, Chartered Accountants (Firm Registration No. 145989W), established in 2017, is a professionally managed firm led by its founder partner, Ms. Swati Panchal, who has been a member of the Institute of Chartered Accountants of India (ICAI) since 2012.

The firm comprises a team of young and dynamic professionals and is committed to delivering high-quality professional services. The firm adopts a technology-driven approach and focuses on providing value-added solutions beyond traditional audit and assurance services.

M/s. Panchal S K & Associates has experience in serving clients ranging from small and medium enterprises (SMEs) to large corporates across diverse industries. The firm's expertise, professional competence, and commitment to quality have enabled it to build a strong reputation in the areas of audit, taxation, accounting, compliance, and advisory services.

The firm also holds a valid Peer Review Certificate No. 018089 issued by the Peer Review Board of ICAI.

The first audit to be conducted by M/s. Panchal S K & Associates, Chartered Accountants shall be for the financial year ending 31 March 2027, including the review/audit of quarterly and annual financial results of the Company, as applicable.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 3 of the accompanying Notice.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the Members.

Item No. 4:

The Board of Directors of the Company ("Board"), based on the recommendation of the Nomination and Remuneration Committee ("NRC"), at its meeting held on 28th July, 2026, approved the appointment of Mr. Sanjay Rasiklal Dholakia (DIN: 11831235) as an Additional Director, designated as Non-Executive Independent Director of the Company with effect from 28th July, 2026, subject to the approval of the Members.

Pursuant to the provisions of Sections 149, 150, 152 and 161 of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), approval of the Members is being sought for appointment of Mr. Sanjay Rasiklal Dholakia as an Independent Director of the Company.

Further, pursuant to Regulation 17(1C) of the SEBI Listing Regulations, a listed entity is required to obtain approval of shareholders for appointment of a person on the Board of Directors at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, approval of the Members is being sought for the appointment of Mr. Sanjay Rasiklal Dholakia in this AGM.

The Company has received from Mr. Sanjay Rasiklal Dholakia (DIN: 11831235) (i) consents in writing to act as Directors in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that they are not disqualified under Section 164(2) of the Act, (iii) a declaration to the effect that they meet the criteria of independence as provided in Section 149(6) of the Act and under SEBI Listing Regulations, (iv) confirmation that he is not debarred from holding the office of Director by virtue of any order passed by the Securities and Exchange Board of India or any other authority; and (v) confirmation regarding compliance with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as applicable.

In the opinion of the Board, Mr. Sanjay Rasiklal Dholakia fulfils the conditions specified in the Act, the Rules made thereunder and the SEBI Listing Regulations for appointment as an Independent Director and is independent of the management of the Company.

The Company has also received a Notice under Section 160 of the Act from a member proposing candidature for the office of Directors of the Company.

Brief profile of Mr. Sanjay Rasiklal Dholakia (DIN:_11831235) are as follows:

Brief profile of Mr. Sanjay Rasiklal Dholakia (DIN: 11831235) is as under:

Mr. Sanjay Rasiklal Dholakia is a Mumbai-based Practicing Company Secretary (Peer Review Firm) with more than 35 years of extensive experience in the field of Corporate Laws, Secretarial Practice, Corporate Governance, Regulatory Compliance, and Corporate Advisory Services. He has been actively engaged in providing professional consultancy and compliance solutions to listed and unlisted companies, LLPs, start-ups, and business groups across diverse industries.

His areas of expertise encompass the Companies Act, 2013, SEBI Regulations, FEMA Compliances, Secretarial Audits, Due Diligence, Corporate Restructuring, Mergers & Acquisitions, and Corporate Governance practices. Over the course of his distinguished professional career, he has advised numerous corporates on complex legal, regulatory, and compliance matters, enabling them to effectively navigate evolving business and regulatory environments.

Mr. Dholakia is widely recognized for his commitment to professional excellence, ethical standards, and sound governance practices. His vast experience and practical approach have enabled organizations to implement robust compliance frameworks and adopt effective governance mechanisms.

He has also been actively associated with the Institute of Company Secretaries of India (ICSI) and has contributed significantly to the profession through his participation in various professional and academic initiatives. He has served as a faculty member and speaker at seminars, conferences, workshops, and professional development programmes organized by ICSI and other professional forums. Through his lectures and knowledge-sharing activities, he has mentored and guided students, aspiring Company Secretaries, and practicing professionals on various aspects of corporate, securities, and allied laws.

Other details of Mr. Sanjay Rasiklal Dholakia is provided in annexure to the Notice pursuant to the provision of SEBI Listing Regulations and the Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

The Board is of the view that considering his extensive experience, knowledge, expertise and professional background in the areas of business restructuring, capital markets, regulatory matters, taxation, corporate governance and business leadership, his association with the Company would be of immense value and beneficial to the Company.

Except, Mr. Sanjay Rasiklal Dholakia and his relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the said Resolution.

The Board recommends the Special Resolution set out at Item No. 4 of the Notice for approval by the Members.

For and on Behalf of the Board of Directors

Sd/-

Jitendra K. Vakharia
Managing Director
(DIN 00047777)

Place: Mumbai
Date: 28/07/2026

Annexure to notice:-

Details of Directors retiring by rotation / seeking re-appointment at the Meeting as required under applicable provisions of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standards-2 on General Meetings issued by ICSI.

Name of Director & Designation	Mrs. Varsha J. Vakharia Non-Executive Director & Promoter (DIN: 00052361)	Mr. Sanjay Rasiklal Dholakia (DIN: 11831235)
Date of Birth	25/08/1958	31/03/1965
Age	68 years	61 years
Nationality	Indian	Indian
Date of First Appointment	29/10/1999	28/07/2026
Qualification	M.A.	B.Com, Company Secretary, LLB
Expertise in specific areas	General Administration & Finance	Corporate Laws, Secretarial Practice, Corporate Governance, Regulatory Compliance, and Advisory Services
Name of listed Companies in which holds Directorship as on 31st March 2026.	--	--
Name of other Companies in Committees of which holds Membership/ Chairmanship as on 31st March 2026.	--	--
No. of equity shares held in Everlon Financials Limited as on 31st March 2026.	12,05,646	--
Inter-se Relations Among Directors	She is Promoter of the Company and related to Mr. Jitendra K. Vakharia, Director of the Company	--
Number of Board Meetings attended during the year.	Five	--
Details of last Remuneration Drawn	--	--

DIRECTOR'S REPORT

To,
The Members,

The Board of Directors present their 37th Annual report together with Audited Financial Statements for the year ended 31st March, 2026.

1. OPERATIONS AND FINANCIAL RESULTS

Particulars	Year Ended 31/03/2026 (Rs. in Lakhs)	Year Ended 31/03/2025 (Rs. in Lakhs)
Revenue from Operations	1647.67	1311.42
Other Income	4.02	244.31
Total Income	**1651.69**	**1555.73**
Less :- Expenses:-		
a) Cost of materials Consumed	-	-
b) Purchase of stock-in-trade	1355.74	1112.26
c) Changes in Inventoried of finished goods, work-in progress and stock-in-trade	838.91	(75.69)
d) Employees benefits expense	19.80	18.18
e) Finance Cost	29.37	3.91
f) Depreciation & amortization expenses	6.80	9.83
g) Other Expenses	53.85	68.39
Profit /(Loss) before Tax & Exceptional items	(652.78)	418.86
Add : Exceptional items	-	-
Less : Provision for Tax	12.67	300.90
Add/ (Less) : Deferred Tax	0.22	0.92
Profit /(Loss) after tax	**(665.67)**	**118.87**

2. SIGNIFICANT DEVELOPMENT

Your company had received Certificate of Registration (COR) as Non-Banking Financial Company (NBFC) without accepting public deposits from Reserve Bank of India ("RBI") on 19" December, 2022. Accordingly, the Company has commenced the Investment Activities & funding of solar power plants.

3. DIVIDEND

The Board considers it prudent to conserve resources and therefore has not recommended any dividend for the year.

4. TRANSFER TO RESERVES

The Board of Directors of your Company has decided not to transfer any amount to the reserves for the year under review.

5. NATURE OF BUSINESS

The Company has commenced Non-Banking Financial business and received Certificate of Registration (COR) as NBFC- ICC - Investment and Credit Company without accepting public deposits from Reserve Bank of India ("RBI") on 19" December, 2022.

6. COMPLIANCE WITH NBFC REGULATIONS

Your Company has complied and continues to comply with all the regulatory requirements applicable to Non-Banking Financial Institutions as per Reserve Bank of India's guidelines.

7. MATERIAL CHANGES AND COMMITMENTS, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

To the best of our knowledge and belief, there have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of FY 2025- 26 and the date of this report.

8. SIGNIFICANT AND MATERIAL ORDERS

To the best of our knowledge and belief, no significant and material orders were passed by regulators or courts or tribunals during FY 2025-26 impacting the Company's going concern status and operations in future.

9. SUBSIDIARY/JOINT VENTURE/ASSOCIATE COMPANIES

Your Company does not have any subsidiary / Joint Venture / Associate Companies, at present.

10.DEPOSITS

During the period under review, the company has not received or accepted any deposit from Public and retained its non-acceptance of Public deposit NBFC status. The financials does not contain any figures that comes under the classification of deposits as specified under clause V of the Companies Act, 2013.

The Company is registered as NBFC- ICC - Investment and Credit Company and does not accept any deposit. Hence, no deposit was accepted from the public during the period ended on 31st March, 2026.

11. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The details required are given in the notes to the financial statements.

12. SHARE CAPITAL

During the year under review, the Authorized Share Capital of the Company is Rs. 25,00,00,000/- (Rupees Twenty Five Crores) consisting of 2,50,00,000 (Two Crore Fifty Lacs) Equity Shares of Rs.10/- (Rupees Ten) each.

The Paid up Share Capital is Rs. 6,20,00,000/- (Rupees Six Crore Twenty Lakhs) consisting of 62,00,000 (Sixty Two lakhs) Equity Shares of Rs.10/- (Rupees Ten) each.

13. MEETINGS OF THE BOARD OF DIRECTORS

The Notice and Agenda of the Meetings were circulated well in advance to the respective Directors. During the year under review, **Five (5)** Board Meetings were convened and held. The intervening gap between the meetings was within the time period prescribed under the Companies Act, 2013. The dates on which the Board Meetings were held are mentioned below:

Sr No.	Date of Meeting
1	17/04/2025
2	13/05/2025
3	11/08/2025
4	07/11/2025
5	10/02/2026

14.MEETINGS OF THE COMMITTEES

- **Audit Committee Meetings**

The Notice and Agenda of the Audit Committee Meetings were circulated well in advance to the respective Members. During the year under review, **04 (Four)** Audit Committee Meetings were convened and held. The dates on which the Audit Committee Meetings were held are mentioned below:

Sr No.	Date of Meeting
1	13/05/2025
2	11/08/2025
3	07/11/2025
4	10/02/2026

- **Nomination and Remuneration Committee Meetings**

The Notice and Agenda of the Nomination and Remuneration Committee Meetings were circulated well in advance to the respective Members. During the year under review, **02 (Two)** Nomination and Remuneration Committee Meetings were convened and held. The dates on which the Nomination and Remuneration Committee Meetings were held are mentioned below:

Sr No.	Date of Meeting
1	13/05/2025
2	11/08/2025

- **Stakeholder Relationship Committee Meetings**

The Notice and Agenda of the Stakeholder Relationship Committee Meetings were circulated well in advance to the respective Members. During the year under review, **04 (Four)** Stakeholder Relationship Committee Meetings were convened and held. The dates on which the Stakeholder Relationship Committee Meetings were held are mentioned below:

Sr No.	Date of Meeting
1	13/05/2025
2	11/08/2025
3	07/11/2025
4	10/02/2026

- **Separate Meeting of independent Directors**

In terms of the requirements under Schedule IV of the Companies Act, 2013 and Regulation 25(3) of SEBI Listing Regulations, a separate meeting of the Independent Directors was held on 10th February, 2026. The Independent Directors at the meeting, inter-alia, reviewed the following:

• Performance of Non-Independent Directors and the Board as a whole;

• Performance of the Chairperson of the Company, taking into account the views of Whole-time Director/Executive Directors and Non-Executive Directors; and

• Assessed the quality, quantity, and timeliness of the flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

15. ANNUAL RETURN

The Annual Return as provided under Section 92 of the Act is available on the website of the Company at **http://www.everlon.in**.

16. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo as required to be disclosed under the Act, are provided in **Annexure A** to this report.

17.DIRECTORS & KEY MANAGERIAL PERSONNEL

A) Retirement by rotation

Mrs. Varsha Jitendra Vakharia (DIN: 00052361), Non-Executive Director of the Company, is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, seeks reappointment pursuant to Section 152 of the Companies Act, 2013.

B) Directors & KMP

Sr. No.	**Name of Director and Key Managerial Personnel**	**Category and Designation**
1.	Mr. Jitendra K. Vakharia	Promoter and Managing Director
2.	Mrs. Varsha J. Vakharia	Promoter and Non Executive Director
3.	Mr. Nitin I. Parekh	Non-Executive Independent Director
4	Mr. Kiron Basty Shenoy	Non-Executive Independent Director
5.	Mr. Neeraj Sharma	Non-Executive –Non Independent Director
6.	Mr. Sanjay Rasiklal Dholakia (Appointed on 28th July, 2026)	Non-Executive Additional Independent Director
7.	Mr. Vivek M.Mane	Chief Financial Officer
8.	Ms. Pooja N. Sanghavi	Company Secretary & Compliance Officer

18.BOARD EVALUATION

The Company has devised a policy for performance evaluation of its individual directors, the Board and the Committees constituted by it, which includes criteria for performance evaluation.

The Board has carried out an annual evaluation of its own performance, working of its Committees and the Directors individually in line with the requirements of the Act and Listing Regulations.

The Directors were provided with structured questionnaire to record their views. The reports generated out of the evaluation process were placed before the Board at its meeting and noted by the Directors. The evaluation process was attentive on various aspects of the functioning of the Board and its Committees, such as experience and competencies, performance of specific duties and obligations of the Board & its Committees, and governance issues etc. The Board also carried out the evaluation of the performance of Individual Directors based on criteria such as Leadership initiative, Initiative in terms of new ideas and planning for the Company, Timely inputs on the minutes of the meetings of the Board and Committee etc. The same is found to be satisfactory.

19. DECLARATION BY AN INDEPENDENT DIRECTOR(S)

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act and provisions of Securities and Exchange Board of India (Listing Obligations and disclosure requirements) Regulations, 2015 ("Listing Regulations") and based on the declarations received from the Independent directors, the Board of directors are of the opinion that the directors have the requisite integrity, expertise and experience including the proficiency to be the independent directors of the Company. The Board is of the opinion that the Independent Directors of the Company holds highest standards of integrity, expertise and experience (including the proficiency) required to fulfil their duties as Independent Directors.

20. OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS

The Board members are satisfied with regard to integrity, expertise and experience (including the proficiency) of the Independent Directors of the Company.

21.VIGIL MECHANISM

The Company has in place a Vigil Mechanism/Whistle Blower Policy in compliance with the provisions of Section 177(9) of the Act and Regulation 22 of the Listing Regulations. The Policy provides a framework to promote responsible and secured reporting of unethical behavior, actual or suspected fraud, violation of applicable laws and regulations, financial irregularities, abuse of authority etc. by Directors, employees and the management.

The Company endeavors to provide complete protection to the Whistle Blowers against any unfair practices. The Audit Committee oversees the genuine concerns and grievances reported in conformity with this Policy.

It is affirmed that no personnel of the Company has been denied access to the Audit Committee and no case was reported under the Policy during the year.

The said policy is also hosted on the website of the Company at www.everlon.in.

22. STATUTORY AUDITORS

M/s. B. L. Dasharda and Associates, Chartered Accountants (Firm Registration No. 112615W), were appointed as the Statutory Auditors of the Company at the Annual General Meeting held on 12th August, 2024, commencing from the conclusion of the said Annual General Meeting until the conclusion of the 37th Annual General Meeting of the Company.

As the term of the existing Statutory Auditors expires at the ensuing Annual General Meeting, the Board of Directors, based on the recommendation of the Audit Committee, has recommended the appointment of M/s. Panchal S K & Associates, Chartered Accountants (FRN: 145989W), as the Statutory Auditors of the Company for a term of Three consecutive years, commencing from the conclusion of the ensuing Annual General Meeting until the conclusion of the 40th Annual General Meeting of the Company, subject to the approval of the Members.

The Statutory Auditors have confirmed their eligibility and consent for appointment in accordance with the provisions of Sections 139 and 141 of the Companies Act, 2013 and the Rules made thereunder.

The Audit Report issued by M/s. B. L. Dasharda and Associates, Chartered Accountants, on the Financial Statements of the Company for the Financial Year 2025-26 does not contain any qualification, reservation, adverse remark or disclaimer. The Auditors' Report forms part of the Annual Report.

During the Financial Year 2025-26, no fraud has been reported by the Statutory Auditors under Section 143(12) of the Companies Act, 2013.

23.SECRETARIAL AUDITOR & SECRETARIAL AUDIT REPORT

The Board has appointed M/s. Sindhu Nair & Associates, Practicing Company Secretary, to conduct Secretarial Audit for the financial year 2025-26 to 2029-30, as required u/s. 204 of the Companies Act, 2013 and the rules framed thereunder. The Secretarial Audit Report for the financial year ended 31st March, 2026 is annexed herewith marked as **Annexure B** to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

24.INTERNAL AUDITORS

The Company has appointed M/s. R. Thakkar and Co., Chartered Accountants, Mumbai, as Internal Auditors for financial year 2025-26.

25.COST RECORDS AND COST AUDIT

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Companies Act 2013 are not applicable for the business activities carried out by the Company.

26.DETAIL OF FRAUD AS PER AUDITORS REPORT

There was no fraud reported during the year ended 31st March, 2026. This is also being supported by the report of the auditors of the Company. There are no adverse observations/ qualifications in the Statutory Auditors report

27.DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act 2013, Directors of your Company hereby state and confirm that:-

a) in the preparation of the annual accounts for the year ended 31st March, 2026, the applicable accounting standards, have been followed and there are no material departures from the same.

b) The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state affairs of the Company as at 31st March, 2026 and of the profit of the company for the year ended on that date.

c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) The Directors have prepared the annual accounts on a going concern basis;

e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

28.DETAILS OF COMMITTEES OF THE BOARD

The Board has constituted the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee. The Composition of aforesaid committees and compliances, as per the applicable provisions of the Companies Act, 2013 and the Rules made under and Listing / Regulations are as follows:

A. Audit Committee:

The Audit Committee functions according to requirement of Section 177 of the Companies Act, 2013 that defines its composition, authority, responsibility and reporting functions as applicable to the Company and is reviewed from time to time. All recommendations made by the Audit Committee were accepted by the Board.

	Name of Committee Members	Status	Category
Audit Committee	Mr. Kiron B, Shenoy	Chairman	Non-Executive/Independent
	Mr. Nitin I. Parekh	Member	Non-Executive/Independent
	Mr. Sanjay Rasiklal Dholakia (Appointed on 28th July, 2026)	Member	Non-Executive/Independent
	Mr. Jitendra K. Vakharia	Member	Executive

B. Nomination and remuneration committee:

The Board of Directors of every Listed Company is required to have Nomination and Remuneration Committee. The Committee is constituted to identify persons who are qualified to become Directors and who may be appointed in Senior Management and to formulate the criteria for determining qualifications, positive attributes recommend to the Board a policy relating to the remuneration for the Directors, Key Managerial Personnel and other employees and to carry out evaluation of every Director's performance and to lay the matters as enumerated under the Companies Act, 2013.

The Board has constituted Nomination and Remuneration Committee under Section 178 of the Companies Act, 2013.

	Name of Committee Members	Status	Category
Nomination and Remuneration Committee	Mr. Kiron B, Shenoy	Chairman	Non-Executive/Independent
	Mr. Nitin I. Parekh	Member	Non-Executive/Independent
	Mr. Jitendra K. Vakharia	Member	Executive
	Mr. Sanjay Rasiklal Dholakia (Appointed on 28th July, 2026)	Member	Non-Executive/Independent
	Mrs. Varsha J. Vakharia	Member	Executive

Criteria for Determining Qualifications, Positive Attributes, Independence and Other Matters Concerning a Director:

In terms of the provisions of clause (e) of section 134(3) read with Section 178(3) of Companies Act, 2013, the Nomination and Remuneration Committee, while appointing a Director, takes into account the following criteria for determining qualifications, positive attributes and independence:

Qualification: Diversity of thought, experience, industry knowledge, skills and age.

Positive Attributes: Apart from the statutory duties and responsibilities, the Directors are expected to demonstrate high standard of ethical behaviour, good communication and leadership skills and take impartial judgment.

Independence: A Director is considered Independent if he/she meets the criteria laid down in Section 149(6) of the Companies Act, 2013, the Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations, 2015.

C. Stakeholder's Relationship Committee:

The Stakeholder Relationship Committee was constituted to ensure that all commitment to shareholders and investors are met and thus strengthen their relationship with the Company.

	Name of Committee Members	Status	Category
Stakeholder Relationship Committee	Mrs. Varsha J. Vakharia	Chairman	Executive
	Mr. Jitendra K. Vakharia	Member	Executive

29.RISK MANAGEMENT PLAN

There is a continuous process for identifying, evaluating and managing significant risks faced through a risk management process designed to identify the key risks facing business. There are no risks which threaten the existence of the company.

30.CORPORATE SOCIAL RESPONSIBILITY

During the financial year under review, the provisions of CSR are not applicable to the Company as the Company does not meet the criteria prescribed under Section 135 of the Companies Act, 2013, particularly with respect to the net profit threshold. Accordingly, the Company was not required to spend any amount towards CSR activities during the year under review.

31.CORPORATE GOVERNANCE REPORT

Provisions relating to Corporate Governance Report under Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to as the paid-up share capital and net worth is below the limits mentioned in regulation 15 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 hence the same has not been annexed to the Board's Report.

Our Company has always adhered itself towards best governance practices. The Company has maintained high level of integrity and transparency towards compliance of all laws, regulations, rules and guidelines whether provided by any enactment or issued by SEBI.

32.REPORT ON MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report for the financial year under review as stipulated under Regulation 34 read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is presented in the separate section forming part of this Annual Report. **Annexure C.**

33.PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SECTION 188(1) OF THE COMPANIES ACT, 2013

All the related party transactions are entered on arm's length basis and in ordinary course of business and are in compliance with the applicable provisions of the Companies Act, 2013 and listing regulation. Form **AOC -2** in terms of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014, giving details of contract or arrangement is attached herewith as **Annexure D**. All related party transactions are presented to the Audit Committee and the Board, if required for approval.

34.INTERNAL FINANCIAL CONTROL

The Company has an Internal Control System which is commensurate with the size, scale and complexity of its business operations. To maintain its objectivity and independence, the Internal Auditor reports to the Audit Committee. The Internal Auditor monitors and evaluates the efficacy and adequacy of the internal control system in the Company, its compliance with operating systems, accounting procedures and policies. Based on the report of the Internal Auditor, process owners undertake corrective action in their respective areas and thereby strengthen the controls.

35.PARTICULARS OF EMPLOYEES AND DIRECTORS' REMUNERATION

The Board has adopted the Remuneration policy for Directors, Key Managerial Personnel and other employees of the Company under section 178(4) of the Act and Policy on diversity of Board of Directors.

Particulars of Directors Remuneration as required u/s. 197(12) read with Rule 5(1) of The Companie's (Appointment and Remuneration of Managerial Personnel) Rules 2014 are attached herewith as **Annexure E & F.**

36.CODE OF CONDUCT

The Company has obtained declaration from Managing Director under Para D of Schedule V of Listing Regulations 2015 in respect of compliance of Code of conduct during the year under review.

37.FAMILIARISATION PROGRAMME FOR DIRECTORS

The Members of the Board of the Company are afforded many opportunities to familiarise themselves with the Company, its Management and its operations. The Directors are provided with all the documents to enable them to have a better understanding of the Company, its various operations and the industry in which it operates.

All the Independent Directors of the Company are made aware of their roles and responsibilities at the time of their appointment through a formal letter of appointment, which also stipulates various terms and conditions of their engagement.

Executive Directors provide an overview of the operations and familiarise the new Independent and Non-Executive Directors on matters related to the Company's values and commitments. They are also introduced to the organisation structure, constitution of various committees, board procedures, risk management strategies etc. The policy on Company's familiarization program for Independent Directors is posted on Company's website at www.everlon.in

38.REPORT ON SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has always provided a congenial atmosphere to all employees that is free from discrimination and harassment including sexual harassment. It has provided equal opportunities to employees without regard to their race, gender, sex, etc. The Company has also framed a policy on the Prevention of Sexual Harassment at the Work Place and constituted an Internal Committee to redress any complaints of sexual harassment by employees or other persons working for the Company.

There were no cases of sexual harassment reported during the year under review under the said policy.

39.STATEMENT THAT COMPANY HAS COMPLIED WITH MATERNITY BENEFIT ACT.

The Company has complied with the provisions of the Maternity Benefit Act, 1961, as amended from time to time. It ensures that all eligible women employees are provided with the benefits and entitlements mandated under the Act, including paid maternity leave, nursing breaks, and protection from dismissal during maternity leave.

The Company is committed to fostering a supportive and inclusive workplace and continues to uphold all applicable labour laws related to employee welfare and social security.

40. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has duly complied with the applicable provisions of Secretarial Standard – 1 on meetings of Board of Directors and Secretarial Standard–2 on General Meetings issued by the Institute of Company Secretaries of India.

41.STATUTORY DISCLOSURE

None of the Directors of your Company are disqualified as per the provisions of Section 164 of the Companies Act, 2013. The Directors of your Company has made necessary disclosure as required under various provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

42.INSIDER TRADING REGULATION

The Company has implemented a Code of Conduct for the Prevention of Insider Trading, in the form of a Structured Digital Database (SDD), to regulate the trading of securities by the Directors and designated employees. The Code mandates pre-clearance for transactions involving the Company's shares and prohibits the purchase or sale of shares by Directors and designated employees when in possession of unpublished price-sensitive information or during the closure of the Trading Window. The Board is responsible for ensuring the effective implementation of this Code.

43.BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT (BRSR):

Business Responsibility and Sustainability Report ("BRSR") is not applicable to the Company as per Regulation 34(2) (f) (Listing Obligations and Disclosure Requirements) Regulations, 2015 since the Company does not fall within top 1000 listed entities.

44. REGISTERED OFFICE

The present address of the Registered Office is as follows: 607 Regent Chambers, 208 Nariman Point, Mumbai, Maharashtra, India- 400021.

45. LISTING

The shares of your Company are listed at BSE Limited. The listing fees to the Stock Exchanges for the financial year 2025-26 have been paid.

46. NUMBER OF EMPLOYEES AS ON THE CLOSURE OF FINANCIAL YEAR

Female - 1
Male- 2
Transgender- 0

47. DETAILS OF DIFFERENCE BETWEEN VALUATION DONE AT TIME OF ONE-TIME SETTLEMENT AND VALUATION DONE WHILE TAKING LOAN FROM BANK/FI WITH REASON THEREOF

As Company has not done any one-time settlement during the year under review hence no disclosure is required.

48. GENERAL DISCLOSURES

Pursuant to the provisions of Companies (Accounts) Rules, 2014, the Company affirms that for the year ended 31st March 2026:

- No material changes and commitments affecting the financial position of the Company have occurred between the close of the financial year to which the Financial Statement relate till the date of this report.

- During the Financial Year, no significant or material orders were passed by the regulators or Courts or Tribunals which impact the going concern status and Company's operation in future.

- The Company has not issued equity shares with differential rights as to dividend, voting or otherwise.

- No proceedings are pending against the Company under the Insolvency and Bankruptcy Code, 2016.

- The Company serviced all the debts & financial commitments as and when they became due and no settlements were entered into with the bankers.

49. ACKNOWLEDGEMENT

Your Directors are pleased to place on record their sincere gratitude to the Government, Bankers and Shareholders for their continued and valuable co-operation and support to the Company and look forward to their continued support and co-operation in future too. They also take this opportunity to express their deep appreciation for the devoted and sincere services rendered by the employees at all levels of the operations of the Company during the year.

For and on Behalf of the Board of Directors

Sd/-	**Sd/-**
Jitendra K. Vakharia **Managing Director** **(DIN 00047777)**	**Varsha J. Vakharia** **Director** **(DIN 00052361)**

Place: Mumbai
Date: 28.07.2026

Annexure A

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO :

Information on conservation of Energy, Technology absorption, Foreign Exchange earnings and outgo required to be disclosed under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 (3) Companies (Accounts) Rules, 2014 are provided below.

(A)	**CONSERVATION OF ENERGY**		
(i)	the steps taken or impact on conservation of energy	:	Not Applicable since the company stopped manufacturing activity.
(ii)	the steps taken by the company for utilising alternate sources of energy	:	Not Applicable since the company stopped manufacturing activity.
(iii)	the capital investment on energy conservation equipment	:	Not Applicable since the company stopped manufacturing activity

(B)	**TECHNOLOGY ABSORPTION**	:	NIL

(C)	**FOREIGN EXCHANGE EARNINGS AND OUT GO:**		
(i)	Foreign Exchange earned	:	NIL
(ii)	Foreign Exchange outgo	:	NIL

For and on Behalf of the Board of Directors

Sd/- **Sd/-**

Jitendra K. Vakharia
Managing Director
(DIN 00047777)

Varsha J. Vakharia
Director
(DIN 00052361)

Place: Mumbai
Date: 28.07.2026

Annexure B

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
For the financial year ended March 31, 2026
[Pursuant to section 204(1) of the Companies Act, 2013 and rule no. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members
EVERLON FINANCIALS LIMITED
607, 6th Floor, Regent Chambers,
208, Nariman Point,
Mumbai - 400 021

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by EVERLON FINANCIALS LIMITED (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit of the Company, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2026, according to the provisions of:

i. The Companies Act, 2013 (the Act) and the rules made thereunder;

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

iii. The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder;

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; - (Not applicable to the Company during the Audit Period);

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014);

e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

g. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018

h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the Audit Period);

i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the Audit Period); and

j. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015.

vi. Rules, Regulations and Guidelines issued by the Reserve Bank of India as are applicable to Non-Deposit taking NBFC/ Core Investment Company which are specifically applicable to the Company.

We have also examined compliance with the applicable clauses of Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.

During the period under review, the Company has complied with the applicable provisions of the Act, Rules, Regulations and Guidelines, as mentioned above.

We further report & confirm that the company has maintained Structured Digital Database in compliance with the Regulation 3(5) and 3(6) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 for the year ended 31.03.2026.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors or the Committees of the Board during the period under review.

Based on the representation given by the Management of the Company and as verified by us, it is observed that there are no such laws which are specifically applicable to the industry in which the Company operates.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decisions of the Board are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

This Report is to be read with our letter of even date which is annexed as Annexure I and forms an integral part of this Report.

For SINDHU NAIR & ASSOCIATES

Sd/-

(SINDHU G NAIR)
Practicing Company secretary
Proprietor
(FCS- 7938, CP- 8046)
UDIN: F007938H000953432

Place: Mumbai
Date : 28-07-2026

ANNEXURE I TO SECRETARIAL AUDIT REPORT

To,
The Members
EVERLON FINANCIALS LIMITED
607, 6th Floor, Regent Chambers,
208, Nariman Point,
Mumbai - 400 021

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that the correct facts are reflected in secretarial records. We believe that the practices and processes we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Account of the Company.
4. Wherever required, we have obtained management representation about the compliance of laws, rules, regulations, norms and standards and happening of events.
5. The compliance of the provisions of the Corporate and other applicable laws, rules, regulations and norms is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For SINDHU NAIR & ASSOCIATES

Sd/-

(SINDHU G NAIR)
Practicing Company Secretary
Proprietor
(FCS- 7938, CP- 8046)

Place: Mumbai
Date : 28-07-2026

Annexure – C

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry Overview

The Indian financial services sector continues to play a significant role in supporting economic growth through credit expansion, financial inclusion and capital market development. The Non-Banking Financial Company (NBFC) sector remains an important pillar of the financial ecosystem by catering to niche customer segments and providing customized financial solutions.

The Company continues to focus on its NBFC activities, investment in securities and financing business while exploring opportunities for sustainable growth.

Business Overview

The Company is engaged in the business of providing financial services, funding of solar plants, trading and investment in securities and other financing activities.

Financial Performance

During the financial year 2025-26, the Company's revenue from operations increased to ₹1,647.67 lakhs from ₹1,311.42 lakhs in the previous year. However, due to higher expenses and adverse movement in investment valuations, the Company reported a loss after tax of ₹665.67 lakhs during the year.

Segment-wise Performance

The Company operates primarily in a single business segment comprising financial services, investments, financing activities and trading in securities. Accordingly, separate segment reporting is not applicable.

Opportunities & Risks

The Company continues to explore opportunities in the financial services sector while remaining cautious of market volatility, regulatory changes, credit risk and economic uncertainties.

Internal Control Systems

The Company has adequate internal control systems commensurate with the size and nature of its business. The controls are regularly reviewed to ensure compliance with applicable laws and efficient business operations.

Outlook

The Company remains focused on strengthening its financial services business, maintaining regulatory compliance and pursuing sustainable growth opportunities.

Cautionary Statement

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may constitute "forward-looking statements" within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed or implied due to various economic, regulatory, market and other factors beyond the Company's control. The Company undertakes no obligation to publicly update or revise any forward-looking statements based on subsequent developments.

For and on Behalf of the Board of Directors

Sd/-	**Sd/-**
Jitendra K. Vakharia	**Varsha J. Vakharia**
Managing Director	**Director**
(DIN 00047777)	**(DIN 00052361)**

Place: Mumbai
Date: 28.07.2026

Annexure D

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

   Not Applicable as all transactions are on Arm's Length basis

2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Teekay International (Partnership Firm in which Directors are Interested)
2	Nature of contracts/arrangements/transaction	Rent
3	Duration of the contracts/arrangements/transaction	Ongoing
4	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs.1,00,000/- p.m.
5	Date of approval by the Board	05/08/2022
6	Amount paid as advance if any	NA

For and on Behalf of the Board of Directors

Sd/- **Sd/-**

Jitendra K. Vakharia
Managing Director
(DIN 00047777)

Varsha J. Vakharia
Director
(DIN 00052361)

Place: Mumbai
Date: 28.07.2026

Annexure - E

Remuneration Policy

A. Remuneration Policy for Executive Directors

a) The remuneration paid to the Executive Directors of the Company is approved by the Board of Directors on the recommendations of the Nomination & Remuneration Committee.

b) Remuneration of the Chairman and Managing Director and Executive Directors consist of a fixed component based on the net profits of each financial year or as per the limits mentioned in Schedule V of Companies Act, 2013. The commission amount is linked to the Net profit of each year. The increase in fixed salary is recommended by the Nomination and Remuneration Committee based on the general industry practice.

B. Remuneration Policy for Non-Executive Directors

Non-Executive Directors of a Company's Board of Directors add substantial value to the Company through their contribution to the Management of the Company. In addition they also play an appropriate control role. For best utilizing the Non - Executive Directors, the Company has constituted certain Committees of the Board.

Sr. No.	Particulars	Remuneration	Remarks
1	Sitting Fees: For Board Meetings	As may be decided by Board from time to time.	a) As per the limits prescribed by the Companies Act. b) Approval – Board
2	For Committee Meetings	At present, company does not pay any sitting fees for attending committee meetings.	a.As per the limits prescribed by the Companies Act. b.Approval – Board (An Independent Director shall not be entitled to any stock option.)

C. Remuneration Policy for Senior Managers

a) The Company while deciding the remuneration package of the senior management members takes into consideration the employment scenario, remuneration package prevailing in the industry and remuneration package of the managerial talent of other comparable industries.

b) The remuneration to senior management employees comprises of two broad terms – Fixed Remuneration and Variable remuneration in the form of performance incentive.

c) Annual increase in fixed remuneration is reviewed and then approved by the HR and Remuneration Committee.

For and on Behalf of the Board of Directors

Sd/- **Sd/-**

Jitendra K. Vakharia
Managing Director
(DIN 00047777)

Varsha J. Vakharia
Director
(DIN 00052361)

Place: Mumbai
Date: 28.07.2026

Annexure – F

The details in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

(A) REMUNERATION OF DIRECTORS / KEY MANAGERIAL (KMP)

a. Ratio of the remuneration of each Director to the median remuneration of the Employees of the Company for the Financial Year 2025-26;

Name of Director/KMP	Designation	Remuneration of Director /KMP for the F.Y. 2025-26	Ratio of remuneration of each Director/ KMP to median remuneration of employees
*Mr. Jitendra K.Vakharia	Managing Director	0	N.A
Mrs. Varsha J.Vakharia	Director	0	N.A
Mr. Nitin I. Parekh	Director	0	N.A
Mr. Kiron B. Shenoy	Director	60000	0.12 : 1
Mr. Neeraj Sharma	Director	360000	0.73 : 1
Mr. Vivek M. Mane	CFO	597430	1.21 : 1
Ms. Pooja Sanghavi	Company Secretary	907473	1.84 : 1

*Mr. Jitendra K. Vakharia, Managing Director of the company had stopped drawing remuneration with effect from July 01, 2021.

b. Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial Year 2025-26 compared to 2024-2025:

Name of Director/KMP	Remuneration for the Year ended 2025-2026	Remuneration for the Year ended 2024-2025	% Change
Mr. Jitendra K. Vakharia	Nil	Nil	Nil
Mrs. Varsha J. Vakharia	Nil	Nil	Nil
Mr. Nitin I. Parekh	Nil	Nil	Nil
Mr. Kiron B. Shenoy	60,000	60,000	Nil
Mr. Neeraj Sharma	3,60,000	3,60,000	Nil
Mr. Vivek M. Mane	5,97,430	5,40,300	10.57%
Ms. Pooja Sanghavi	9,07,473	8,22,567	10.32%

*Sitting fees paid to Non-executive Directors during the year is not considered as remuneration for ratio calculation purpose.

Mr. Jitendra K. Vakharia, Managing Director of the company had stopped drawing remuneration with effect from July 01, 2021.

c. The median remuneration of employees of the Company during the year was Rs. 4,91,993/- p.a.

d. There were 3 permanent employees on the rolls of the Company as at March 31, 2026.

e. Ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year- Not Applicable.

f. Key parameter for any variable component of remuneration availed by the director – Not Applicable as no variable remuneration is paid.

We hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other employees.

(B) MANAGERIAL REMUNERATION

The information required under Section 197(12) of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and forming part of the Directors' Report for the year ended March 31, 2026 is given in a separate Annexure to this Report.

As required under Rule 5 (2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company does not have any employees who:

(i) if employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate was not less than 1 Crore and 2 Lakh rupees;

(ii) if employed for a part of the financial year were in receipt of remuneration of not less than Eight Lakh and Fifty Thousand per month;

(iii) if employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company. hence, no such details to be provided.

For and on Behalf of the Board of Directors

Sd/-	**Sd/-**
Jitendra K. Vakharia **Managing Director** **(DIN 00047777)**	**Varsha J. Vakharia** **Director** **(DIN 00052361)**

Place: Mumbai
Date: 28.07.2026

INDEPENDENT AUDITORS' REPORT

To the Members,
EVERLON FINANCIALS LIMITED

Report on Audit of the Standalone Financial Statements

Opinion

We have audited the attached Ind AS standalone financial statements of Everlon Financials Limited ("the Company"), which comprise the balance sheet as at 31st March 2026, and the Statement of Profit and Loss including Other Comprehensive Income, the Statement of changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act,2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and Loss, total comprehensive Loss , changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 Standalone financial statements under the provisions of the Act and the Rules thereunder, 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1.	NIL	

Other Information

The Company`s Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the standalone financial statements and our auditor`s report thereon.

Our opinion on the standalone financial statement does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern basis and using going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. That Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone financial statements 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 financial statements.

As part of an audit in accordance with SA`s we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the financial statements whether due to fraud or error, design and perform audit procedure 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 material misstatement resulting from fraud is higher than for one resulting, in error, as fraud may involve collusion forgery, intentional omission misrepresentation, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design the procedure that are appropriate in the circumstances. Under section 143(3) (i) of the Act we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimate and related disclosures made by management.

- Conclude on the appropriateness of management`s use of the going concern basis of accounting and based on the audit evidence obtained whether a material uncertainly exists related to events or conditions that may cast significant doubt on the Company`s ability to continue as 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 standalone financial statements or if, such disclosure are inadequate to modify our opinion. Our conclusions are based on the audit evidence upto the date of our auditor`s report. However future events or conditions may causes the Company to cease to continue as going concern; and

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the standalone financial statements represent the underlying transactions and events in a manner that achieve fair presentation.

Materially is the magnitude of misstatements in the financial statements that individually or in aggregate makes it probable that the economic decision of reasonably knowledgeable user of the financial statements may be influenced. We considered quantitative materiality and qualitative factors in (i) planning the scope of our work and in evaluating the results of work (ii) to evaluate the effect of any identified misstatement in the financial statements.

We communicate with this 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 the internal control that we identify during our audit.

We also provide those charged with governance with statements that we have complied with the 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, and related safeguards.

From the matters communicated with those charged with governance we determine those matters that were of most significance in the audit of the standalone financial statements of the current year and are therefore the key audit matters. We describe these matters in our Auditor's Report wherever applicable and unless law or regulations preclude public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequence of the doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in its terms of sub-section (11) of section 143 of Act, we give in the Annexure "A" a statement on the matters specified in paragraph 3 and 4 of the Order.

2. (A) As required by section 143 (3) of the Act, we report that:

   a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

   b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c) The Balance Sheet, Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

   d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015.

   e) On the basis of the written representation received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

   f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B".**

(B) With respect to the other matters included in the auditor's report in accordance with Rule 11 of the Companies (Audit and Auditors) Rule 2014 as amended and to best of our information and according to the explanation given to us.

   i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. As per the management representation we report,

a) no funds have been advanced or loaned or invested by the company to or in any other person(s) or entities, including foreign entities (“Intermediaries”), with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate beneficiaries.

b) no funds have been received by the company from any person(s) or entities, including foreign entities (“Funding Parties”), with the understanding that such company shall whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide guarantee, security or the like on behalf of the Ultimate beneficiaries.

c) Based on the audit procedures performed, we report that nothing has come to our notice that has caused us to believe that the representations given under sub-clause (i) and (ii) of Rule 11(e) by the management contain any material mis-statement.

v. Since the company has not declared or paid any dividend during the year, the question of commenting on whether dividend declared or paid is in accordance with Section 123 of the Act does not arise.

vi. Based on the audit procedures performed in terms of Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility, we report that the company has maintained the books of accounts in the software which has a feature of recording audit trail of transactions entered in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with. Additionally, where audit trail (edit log) facility was enabled and operated in the previous year, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

(C) With respect to the matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act as amended,

In our opinion and to the best of our information and according to the explanation given to us, the company has not paid any remuneration to its directors during the year hence the provision of this Section is not applicable to the company.

For B.L.Dasharda & Associates
Chartered Accountants
Firm Registration No. 112615W

Sd/-

CA Sushant Mehta
Partner
Membership No.112489

Place: Mumbai
Dated: 12th May, 2026
UDIN: 26112489DRAVGN8503

Annexure "A" to the Independent Auditors' Report

The Annexure 'A' referred to in paragraph 1 under "Report on Other Regulatory Requirements" section of our report of even date

(i) In Respect of its Fixed Assets:

(a) The Company has maintained proper records showing full particulars including quantitative details, wherever applicable, and situation of Property, Plant and Equipment and Intangible assets;

(b) As explained to us, a major portion of the Plant and Equipment and Intangible Assets has been physically verified by the management during the year in a phased periodical manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. As informed to us no material discrepancies were noticed on such verification.

(c) The Company does not own any immovable property. Hence this clause of the Order is not applicable to the Company

(d) The Company has not revalued any of its Plant and Equipment hence the provision of Clause 3 (i) (d) of the Order is not applicable to the Company.

(e) No proceedings have been initiated or pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988.

(ii) In Respect of its inventory:

As explained to us, inventories constitute Stock in trade of Shares. Thus the provisions of clause 3(ii) of the Order is not applicable since the Company does not have any inventory of goods.

During the year the Company has not been sanctioned working capital limit in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets, hence the provision of Clause 3(ii) (b) of the Order is not applicable to the Company.

(iii) a) According to the information and explanations given to us and based on the audit procedures performed by us, the Company has not provided any guarantee or security or made investments or granted any loans or advances in the nature of loans, secured or unsecured to subsidiaries, joint venture and associates. The company has not made investments or provided any guarantee or security to Companies, Firms, Limited Liability Partnerships and other parties. According to the information and explanations given to us and based on the audit procedures performed by us, the company has granted Unsecured loans ("Loans") to one company and one employee. The aggregate amount of Loans granted during the year is Rs 5.21 lakhs, the loans received back is Rs. 10.30 lakhs during the year and the balance outstanding at the Balance sheet date is Rs 5.21 lakhs.

b) According to the information and explanations given to us and based on the audit procedures conducted by us, the terms and conditions of the Loans granted by the company are prima-facie not prejudicial to the company's interest;

c) According to the information and explanations given to us and based on the audit procedures conducted by us, the repayment of the principal amounts of Loans and receipt of interest is regular during the year and the schedule of repayment of principal and interest of all Loans granted by the company have been stipulated;

d) According to the information and explanations given to us and based on the audit procedures conducted by us, there is no amount overdue in respect of any Loans granted by the company;

e) According to the information and explanations given to us and based on the audit procedures conducted by us, the total Loans renewed during the year amounted to Rs. NIL (P,Y. Rs NIL), constituting NIL (Previous Year NIL) of the total Loans outstanding.

f) According to the information and explanations given to us and based on the audit procedures conducted by us, the company has not granted any Loans repayable on demand or without specifying any terms or period of repayment.

(iv) In our opinion and according to the information and explanations given to us, the Company has not granted any loans or provided any guarantees or security in respect of any loan(s) to any party covered under Section 185 and 186 of the Act. Hence Clause 3 (iv) of the Order is not applicable.

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits within the meaning of Section 73, 74, 75 and 76 of the Act and the Rules framed thereunder to the extent notified.

(vi) According to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of 148 of the Act.

(vii) According to the information and explanation given to us, in respect of statutory dues;

a. The Company is generally regular in depositing undisputed statutory dues including provident fund, income-tax, sales tax, GST, and any other statutory dues with the appropriate authorities wherever applicable.

b. There were no undisputed amounts payable in respect of provident fund, , income tax, sales-tax, GST and any other statutory dues in arrears as at 31st March, 2026 for a period of more than six months from the date they became payable.

(viii) According to the information and explanations given by the management and based on the procedures carried out during the course of our audit, we have not come across any transactions not recorded in the books of account, and which have been surrendered or disclosed as Income in the tax assessments under the Income Tax Act, 1961.

(ix) The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence paragraphs (a), (b), (c), (d), (e) & (f) of Clause 3 (ix) of the Order are not applicable.

(x) The Company has not raised money by way of initial public offer or further public offer (including debt instruments). Hence paragraphs (a) & (b) of Clause 3 (x) of the Order are not applicable to the Company.

(xi) (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to information and explanations given to us, no material fraud by the company or on the company has been noticed or reported during the course of our audit. Hence the provisions of Clause 3 (xi) of the Order is not applicable to the Company.

(b) There has been no report filed under sub-Section (12) of Section 143 of the Act by the auditors as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the management there were no whistle blower complaints received during the year under audit.

(xii) In our opinion and according to information and explanations given to us, the Company is not a Nidhi Company, hence the provisions of Clause 3 (xii) of the Order is not applicable to the Company.

(xiii) In our opinion and according to information and explanations given to us, transactions with related parties are in compliance with Section 177 and 188 of Act, wherever applicable, and details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.

(xiv) a) The company has an Internal Audit system commensurate with the size and nature of its business.

b) We have considered the Internal Auditor reports of the company issued till date for the period under audit.

(xv) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with them. Hence the provisions of Clause 3 (xv) of the Order is not applicable to the Company.

(xvi) The company is registered under section 45 IA of the Reserve Bank of India Act, 1934 vide Registration Certificate no. - N-13.02443, issued, dated 19th December, 2022.

(xvii) The Company has incurred cash losses during the current financial year. However, it had not incurred any cash loss in the immediately preceding financial year.

(xviii) There has not been any resignation of the Statutory Auditors during the year. Hence the provision of Clause 3 (xviii) of the order is not applicable to the company.

(xix) According to the information and explanations given to us on the basis of our examination of the records of the company, no material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date on the financial ratios, ageing, expected dates of realization of financial assets, payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans. We further state that our reporting is based on the facts up to date of audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx) According to the information and explanations given to us and on the basis of our examination of the records, there is no unspent amount under sub-Section 5 of Section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For B.L.Dasharda & Associates
Chartered Accountants
Firm Registration No. 112615W

Sd/-

CA Sushant Mehta
Partner
Membership No.112489

Place: Mumbai
Dated: 12th May, 2026
UDIN: 26112489DRAVGN8503

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF EVERLON FINANCIALS LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Everlon Financials Limited ("the Company") as of 31st March, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financing Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements, for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financing Reporting

Because of the inherent limitations of internal financial controls over financing reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subjected to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2026 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For B.L.Dasharda & Associates
Chartered Accountants
Firm Registration No. 112615W

Sd/-

CA Sushant Mehta
Partner
Membership No.112489

Place: Mumbai
Dated: 12th May, 2026
UDIN: 26112489DRAVGN8503

EVERLON FINANCIALS LIMITED
(FORMERLY KNOWN AS EVERLON SYNTHETICS LIMITED)

Standalone Balance Sheet as at 31st March, 2026

(Rs. in Lakhs)

Particulars	Note No	As at 31st March, 2026	As at 31st March, 2025
A - Assets			
1) Financial Assets			
(i) Cash and cash equivalents	4	2.22	1.90
(ii) Bank balances other than (ii) above	5	-	-
(iii) Loans	6 (i)	5.09	10.07
(iv) Non-current investments	7	636.16	1,478.41
(v) Other financial assets	8 (i)	8.15	3.39
(vi) Other current assets	9 (i)	23.95	17.58
Total Financial Assets		**675.58**	**1,511.35**
2) Non Financial Assets			
(i) Inventories	10	1,054.29	1,893.20
(ii) Deffered Tax Assets (Net)	11	22.49	-
(iii) Property, Plant & Equipment	12	12.39	25.94
(iv) Loans	6 (ii)	0.13	0.23
(v) Other financial Assets	8 (ii)	-	-
(vi) Other non -current assets	9 (ii)	-	1.20
Total Non Financial Assets		**1,089.29**	**1,920.57**
Total Assets		**1,764.87**	**3,431.92**
B- Liabilities & Equity			
Current Liabilities			
(a) Financial Liabilities			
(i) Trade payables	13		
a) total outstanding dues of micro and small enterprises		1.10	0.99
b) total outstanding dues of creditors other than micro and small enterprises		2.03	0.20
(ii) Short term borrowings	14 (i)	-	-
(iii) Other Financial Current liabilities	15 (i)	-	-
(iv) Provisions	16 (ii)	11.32	251.43
(v)Current tax liabilities (Net)		-	-
Total Financial Liabilities		**14.45**	**252.62**
(b) Non Financial Liabilities			
(i) Long term borrowings	14 (ii)	-	-
(ii) Deferred tax liabilities (Net)	11	-	45.07
(iii) Other Non Financial Current liabilities	15 (ii)	-	-
(iv) Provisions	16 (i)	9.78	9.67
(v) Other current liabilities	17	0.38	0.01
Total Non Financial Liabilities		**10.16**	**54.75**
Equity			
(a) Equity share capital	18	620.00	620.00
(b) Other Equity	19	1,120.26	2,504.55
Total Equity		**1,740.26**	**3,124.55**
Total Liabilities and Equity		**1,764.87**	**3,431.92**

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached For and on behalf of
B L Dasharda & Associates
Chartered Accountants
F.R.No: 112615W

Sd/-
Sushant Mehta
Partner
M. No. 112489

For and on behalf of the Board of Directors

Sd/-
J.K.Vakharia
Managing Director
Din:00047777

Sd/-
V.J.Vakharia
Director
Din:00052361

Sd/-
Vivek Mane
Chief Financial Officer

Sd/-
Pooja Sanghavi
Company Secretary

Place: Mumbai Dated:
12th May, 2026
UDIN NO:26112489DRAVGN8503

EVERLON FINANCIALS LIMITED
(FORMERLY KNOWN AS EVERLON SYNTHETICS LIMITED)
Standalone Statement of Profit and Loss for the Year ended 31st March, 2026

(Rs. in Lakhs)

Particulars	Note No	Year ended 31st March,2026	Year ended 31st March, 2025
CONTINUING OPERATIONS			
I.Income:			
Revenue from operations	20	1,647.67	1,311.42
Other Income	21	4.02	244.31
Total Income		**1,651.69**	**1,555.73**
II. Expenses:			
Purchase of Traded goods	22	1,355.74	1,112.26
Changes in inventories	23	838.91	(75.69)
Employee benefit expense	24	19.80	18.18
Finance costs	25	29.37	3.91
Depreciation and amortization expense	12	6.80	9.83
Other Expenses	26	53.85	68.39
Total Expenses		**2,304.47**	**1,136.88**
III. Profit / (Loss) before exceptional items tax (I -II)		**(652.78)**	**418.86**
IV. Exceptional Items		-	-
IV. Profit / (Loss) before Tax (III+IV)		**(652.78)**	**418.86**
V. Tax expense:			
Current tax		11.32	302.02
Earlier Year Tax		1.35	(1.12)
Mat credit		-	-
Deferred Tax		0.22	(0.92)
VI. Profit / (Loss) for the year (IV -V)		**(665.67)**	**118.87**
VII:Other Comprehensive Income			
a) Items that will not be reclassified to profit or loss			
Fair value gain on Investments		(786.40)	1,107.36
Income tax on items that will not be reclassified Subsequently to the statement of Profit and Loss		67.78	(46.52)
b) Items that will be reclassified to profit or loss			
Changes in fair value of investments other than equity share carried at Fair value through OCI		-	-
Income tax on items that will be reclassified Subsequently to the statement of Profit and Loss		-	-
Other Comprehensive Income /(Loss), net of tax		**(718.63)**	**1,060.84**
VIII. Total Comprehensive Income / (Loss) for the Year (VI-VII)		**(1,384.29)**	**1,179.71**
IX:Earnings per equity share of ` 10 each			
Basic (`)		**(10.74)**	**1.92**
Diluted (`)		**(10.74)**	**1.92**

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached
For and on behalf of
B L Dasharda & Associates
Chartered Accountants
F.R.No: 112615W

Sd/-
Sushant Mehta
Partner
M. No. 112489

Place: Mumbai
Dated:12th May, 2026
UDIN NO:26112489DRAVGN8503

For and on behalf of the Board of Directors

Sd/-
J.K.Vakharia
Managing Director
Din:00047777

Sd/-
V.J.Vakharia
Director
Din:00052361

Sd/-
Vivek Mane
Chief Financial Officer

Sd/-
Pooja Sanghavi
Company Secretary

Place: Mumbai
Dated:12th May, 2026

EVERLON FINANCIALS LIMITED
(FORMERLY KNOWN AS EVERLON SYNTHETICS LIMITED)
Standalone Statement of Cash Flow for the year ended 31st March, 2026

(Rs. in Lakhs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Cash flows from operating activities		
Profit/Loss before tax as per statement of profit and loss	(652.78)	418.86
Adjustments to reconcile profit before tax to net cash flows		
Depreciation of property, plant and equipment	6.80	9.83
Amortisation of Intangible Assets	--	--
Profit on Disposal/Write Off of Fixed Assets (Net)	(3.86)	(0.38)
Interest income	(0.07)	(0.68)
Profit on sale of shares	-	(243.19)
Loss on sale of shares	5.97	-
Finance Cost	29.37	3.91
Operating profit/Loss before working capital changes	(614.58)	188.35
Movement in Working Capital:		
Decrease / (increase) in Inventories	838.91	(75.69)
Decrease / (increase) in Trade and other receivables	--	--
Decrease / (increase) in other non-current financial assets	(4.76)	(3.39)
Decrease / (increase) in other current financial assets	--	--
Decrease / (increase) in Other current assets	(6.37)	(3.76)
Decrease / (increase) in Other non current assets	1.20	--
Increase / (Decrease) in Trade payable	1.94	(0.04)
Increase / (Decrease) in Short term borrowings	--	--
Increase / (Decrease) in Provision	0.11	0.69
Increase / (Decrease) in financial liabilities	--	--
Increase / (Decrease) in Other current liabilities	0.37	(0.32)
Cash generated from/(used in) operations	216.83	105.82
Direct taxes paid, net of refunds	(252.78)	(65.85)
Net cash flow from/(used in) operating activities (A)	(35.95)	39.97
Cash flows from investing activities		
Purchase of Property, plant and equipment including CWIP	(0.19)	(20.59)
Proceeds from sale of Property, plant and equipment	10.81	10.73
Purchase of Investment	-	(422.76)
Fixed Deposits placed	-	-
Proceeds from Sale of Investment	49.87	294.88
Interest income	0.07	0.68
Net cash from/(used in) investing activities (B)	60.55	(137.05)
Cash flows from financing activities		
Finance costs	(29.37)	(3.91)
Proceeds from issue of shares	-	-
Proceeds of Security Premium	-	-
Loans Given	(5.21)	(303.95)
Loans Returned	10.30	401.72
Dividend on equity shares (including dividend distribution tax)	-	-
Net cash from/(used in) financing activities (C)	(24.28)	93.86
Net increase / (decrease) in cash and cash equivalents (A+B+C)	0.32	(3.23)
Cash and Cash equivalents at the beginning of year	1.90	5.13
Cash and Cash equivalents at the end of the year	2.22	1.90

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.
The accompanying notes are an integral part of the financial statements.

As per our report of even date attached
For and on behalf of
B L Dasharda & Associates
Chartered Accountants
F.R.No: 112615W

Sd/-
Sushant Mehta
Partner
M. No. 112489

Place: Mumbai
Dated:12th May, 2026
UDIN NO:26112489DRAVGN8503

For and on behalf of the Board of Directors

Sd/-
J.K.Vakharia
Managing Director
Din:00047777

Sd/-
V.J.Vakharia
Director
Din:00052361

Sd/-
Vivek Mane
Chief Financial Officer

Sd/-
Pooja Sanghvi
Company Secretary

Place: Mumbai
Dated:12th May, 2026

EVERLON FINANCIALS LIMITED
(FORMERLY KNOWN AS EVERLON SYNTHETICS LIMITED)
Statement of Changes in Equity

(A) Equity Share Capital

(Rs. In Lakhs)

Particulars	Number of Shares	Amount
At 1st April, 2025	6,200,000	620.00
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	6,200,000	620.00
Changes in Equity Share Capital during the Year for Issue of Preferential Share	-	-
At 31st March, 2026	**6,200,000**	**620.00**
Particulars	**Number of Shares**	**Amount**
At 1st April, 2024	6,200,000	620.00
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	6,200,000	620.00
Changes in Equity Share Capital during the Year		
At 31st March, 2025	**6,200,000**	**620.00**

(B) Other Equity (` in lakhs)

Particulars	Reserves and Surplus			Other Comprehensive Income	Total
	Retained Earnings (Note 19)	Reserve fund as per RBI Act (Note 19)	Securities Premium (Note 19)	Equity Instrument through OCI (Note 19)	Total Equity
Balance as at 1st April, 2024	1,160.33	-	164.51	-	**1,324.84**
Profit for the Year	118.87	-	-	-	**118.87**
On Issue of Preferential Shares	-	-	-	-	**-**
MTM Gain on fair value measurement of equity shares	-	-	-	1,107.36	**1,107.36**
Deferred Tax (Charges)/ Credit on fair value measurement of equity shares	-	-	-	(46.52)	**(46.52)**
Balance as at 31st March, 2025	**1,279.20**	-	**164.51**	**1,060.84**	**2,504.56**
Profit for the Year	-665.67	-	-	-	**(665.67)**
MTM Gain on fair value measurement of equity shares	-	-	-	(786.40)	**(786.40)**
Deferred Tax (Charges)/ Credit on fair value measurement of equity shares			-	67.78	**67.78**
Transfertoreserve fundintermsof section45-IC(1)ofthe RBIAct,1934	(255.84)	255.84	-	-	**-**
Balance as at 31st March, 2026	**357.69**	**255.84**	**164.51**	**342.21**	**1,120.26**

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached
For and on behalf of
B L Dasharda & Associates
Chartered Accountants
F.R.No: 112615W

Sd/-

Sushant Mehta
Partner
M. No. 112489

Place: Mumbai
Dated:12th May, 2026
UDIN NO:26112489DRAVGN8503

For and on behalf of the Board of Directors

Sd/-	Sd/-
J.K.Vakharia	**V.J.Vakharia**
Managing Director	**Director**
Din:00047777	**Din:00052361**
Sd/-	Sd/-
Vivek Mane	**Pooja Sanghvi**
Chief Financial Officer	**Company Secretary**

Place: Mumbai
Dated:12th May, 2026

1 Corporate Information

Everlon Financials Limited (Formerly known as Everlon Synthetics Limited) ("the Company') is a listed entity incorporated in India under the Companies Act,1956 and registered vide CIN L65100MH1989PLC052747 on July 26,1989. The Company is also registered as a Non-Banking Finance Company with the Reserve Bank of India (RBI) vide registration certificate No.N-13.02443 issued dated December 19,2022.
The company is engaged in the business of funding of Solar Plants and providing financial services, trading and investment in the securities market.

2 Summary of Material Accounting Policies

(a) Basis of preparation and Presentation

The Financial Statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and notified under section 133 of the Companies Act, 2013 (the Act) along with other relevant provisions of the Act, the guidelines issued by the RBI, wherever applicable and notification for Implementation of Indian Accounting Standard vide circular RBI/2019-20/170 DOR(NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13,2020 ("RBI Notification") issued by RBI as applicable to NBFC. The Company uses accrual basis of accounting except in case of significant uncertainties.

The Financial statements are presented in Indian Rupees ("INR") and all values are rounded to the nearest lakhs, except otherwise stated as per the requirement of Schedule III.

(b) Basis of Measurement

The Ind AS Financial Statements have been prepared as a going concern on historical cost basis using Indian Rupees as its functional and reporting currency, which is depicted as "Rs", "INR" or "`". The Management has followed the going concern as it is satisfied that the Company shall be able to continue its business for the foreseeable future and no material uncertainty exists that may cast significant doubt on the going concern assumption. In making this assessment, the Management has considered a wide range of information relating to present and future conditions, including future projections of profitability, cash flows and capital resources.

(c) Property, Plant & Equipment

Property, Plant & Equipment are carried at historical cost of acquisition less accumulated depreciation and impairment losses, consistent with the criteria specified in Ind AS 16 "Property, Plant & Equipment".

(d) Depreciation

The Company has provided for depreciation using the written down value method over the estimated useful life of the assets as prescribed under part C of Schedule II of the Companies Act, 2013 as per the useful life specified therein.

(e) Investments and Other financial assets

i) Classification

The Company classifies its financial assets at those to be measured subsequently at fair value (either through Fair Value Through Other Comprehensive Income (FVTOCI), or Fair Value Through Profit or Loss (FVTPL)), and those measured at amortized cost. The classification depends on the entity’s business model for managing the financial assets and the contractual terms of the cash flow.

ii) Measurement

At Initial recognition, the Company measures a financial asset at its fair value except for trade receivables that do not contain a significant financing component are measured at transaction price. In case of financial assets which are recognised at fair value through profit and loss (FVTPL), its transaction cost is recognised in the statement of profit and loss. In other cases, the transaction cost is attributed to the acquisition value of the financial asset. The subsequent measurement of a financial asset depends on the classification of the asset on the basis of business model for managing such assets and the contractual cash flow characteristics of such asset.

Amortised Cost
Financial assets are subsequently measured at amortised cost using effective interest rate method (EIR), if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding. The losses arising from the impairment are recognized in the Statement of Profit and Loss.

Fair value through other comprehensive income (FVTOCI)
Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets’ cash flows represent solely payments of principal and interest, are measured at FVTOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses which are recognised in profit and loss.

Fair Value through profit or loss (FVTPL)
A financial asset not classified as either amortised cost or FVOCI, is classified as FVTPL. Such financial assets are measured at fair value with all changes in fair value, including interest income if any, recognised in ‘other income’ in the statement of profit and loss.

iii) Impairment of financial assets

The company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVTOCI debt instruments. The impairment methodology applied depends on whether there has been significant increase in credit risk. Note 39 details how the company determines whether there has been a significant increase in credit risk. For trade receivables, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected credit losses to be recognised from initial recognition of the receivables.

iv) Derecognition of financial assets

A financial asset is derecognised only when the Company has transferred the rights to receive cash flows from the financial asset or when the rights to receive cash flows from the asset have expired.

Financial liabilities

(i) Initial recognition and measurement

The Company classifies all financial liabilities as subsequently measured at amortised cost, except for financial liabilities at fair value through profit or loss. Such liabilities, including derivatives that are liabilities, shall be subsequently measured at

(ii) Subsequent measurement

Financial liabilities are carried at amortised cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

(iii) Derecognition of Financial Instruments:

A Financial Liability is derecognised from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

(f) Offsetting of financial instruments

Financial assets and financial liabilities are offsetted and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

(g) Fair Value Measurement of Financial Instruments

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable. For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting year.

(h) Revenue Recognition

Interest income from a financial asset is recognized when it is probable that the economics benefits will flow to the company and the amount of income can be measured reliably.

Sale of shares and securities is accounted on execution of contract notes.

Dividend income on equity shares is recognized when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend. Dividends on trading inventory are recognized as operating income, while dividends on investment are classified as "Other income".

(i)Cash, cash equivalents and other bank deposits

Cash and cash equivalents include cash on hand and other short term, highly liquid investments with original maturities of three months or less thar are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Bank deposits with maturity exceeding three months are disclosed in "Bank balance other than above" i.e.other than cash and cash equivalents.

(j) Inventories

Inventories comprise of Shares and are valued at fair value has per Ind AS 109 "Financial Instruments". Cost for the purpose of closing stock valuation has been taken as per the closing Market Value of the respective scrip.

(k) **Employee Benefits**

Employee benefits are provided in the books in the following manner:

Defined Contribution Plans: Company's contributions paid/ payable during the year to provident fund is recognised in the Statement of Profit & Loss.

Defined Benefit Plans: The company's liabilities towards gratuity and leave encashment, a defined benefit obligation, has been made on the basis of actual amount due as against the past practice of actuarial valuation due to insignificant number of employees.

(l) Direct Taxes

Current Tax

Income tax expense represents the sum of current tax and deferred tax and includes any adjustments related to past periods in current and /or deferred tax adjustments that may become necessary due to certain developments or reviews during the relevant year. Current income tax is based on the taxable income and calculated using the applicable tax rates.

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, in accordance with the Income Tax Act, 1961 and the Income Computation and Disclosure Standards (ICDS) prescribed therein. The tax rates and tax law used to compute the amounts are those that are enacted or substantively enacted, at the reporting date.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision.

Deferred Tax

Deferred income tax is provided, using the liability method, on all temporary difference at the balance sheet date between the tax bases of asset and the carrying amount liabilities used in the computation of taxable profit and their carrying amounts in the financial statements for financial reporting purposes.

Deferred tax liabilities are recognized for all taxable temporary differences and deferred tax assets are recognized for deductible temporary differences to the extent that it is probable that taxable profits will be available against which the deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets, if any, are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax asset and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognized outside the Statement of Profit and Loss is recognized either in OCI or in Other Equity.

Deferred tax asset and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities.

(m) Contingent Liabilities & Assets

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

A Contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. The Company does not have any contingent assets in the financial statements.

(n) Earning per share (EPS)

The Company report basic and diluted earnings per share in accordance with Ind AS 33 "Earning per Share". The Basic EPS is computed by dividing the profit after taxes by the weighted number of equity shares outstanding during the accounting period. The diluted EPS is computed using the weighted average number of the aggregate of equity shares outstanding at the end of the year and those that may be possible issued in the near future.

(o) Provisions

A provision is recognized when the Company has a present obligation Legal or Constructive that is reasonably estimatable and it is probable that an outflow of economic benefits will be required to settle the obligation. These estimates are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

(p) Provision for Doubtful Debts and Written-off of bad debts

Provision are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When provision is measured using the cash flow estimated to settle the present obligation, its carrying amount is the present value of these cash flows (when the effect of the time value of money is material).

Debts specifically considered fully or partially irrecoverable are written-off and provision against sub-standard and doubtful asset is made in accordance with the guidelines issued by RBI under the Non-Systemically Important Non- Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015. Sums recovered against debts earlier written off and provision no longer considered necessary in the context of the current status of the borrower are written back.

(q) Leases.

IND AS 116 requires the lessee to recognize right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements. At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee except for leases with a term of twelve months or less (short-term leases), low value leases and leases having termination clause of less than 2 months. For these leases, the Company recognizes the lease payments as an operating expense on a straight- line basis over the term of the lease.

Lease payments to be made under reasonably certain extension option are also included in the measurement of the liability. The lease payments are discounted using the lessee's incremental borrowing rate, being the rate that lessee would have to pay to borrow the fund necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar term, security and conditions.

(r) Impairment of Non -financial Assets

The carrying amounts of Non financial assets are reviewed at each balance sheet date for any indication of impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount.The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non- financial assets that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

3 Use of Judgment's, Estimates and Assumptions

The Preparation of Company's financial Statements requires management to make judgements, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustments to the carrying amount of assets or liabilities affected in next financial years.

a. Determination of the estimated useful lives of Property, Plant and Equipment and Intangible Assets:

Estimates are involved in determining the cost attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by the management. Property, Plant and Equipment/Intangible Assets are depreciated/ amortised over their estimated useful life, after taking into account estimated residual value. Management reviews the estimated useful life and residual values of the assets annually in order to determine the amount of depreciation/amortisation to be recorded during any reporting period. The useful life and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation/ amortisation for further period is revised if there are significant changes from previous estimates.

b. Provisions:

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgements to existing facts and circumstances, which can be subject to change. The carrying amount of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

All the assets and liabilities have been classified as current or non-current as per the company's normal operating cycle of twelve months and other criteria set out in Schedule III to the Companies Act, 2013.

c. Current versus non-current classification:

All the assets and liabilities have been classified as current or non-current as per the company's normal operating cycle of twelve months and other criteria set out in Schedule III to the Companies Act, 2013.

d. Impairment of financial assets:

The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss rates.

The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation.

e. Impairment of non-financial assets:

The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period. The impairment provision for of non-financial assets company estimates asset's recoverable amount, which is higher of an asset's or Cash Generating Units (CGU's) fair value less costs of disposal and its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate evaluation model is used.

f. Recognition of Deferred Tax Assets and Liabilities:

Deferred tax assets and liabilities are recognised for deductible temporary differences and unused tax losses for which there is probability of utilisation against the future taxable profit. The Company uses judgement to determine the amount of deferred tax that can be recognised, based upon the likely timing and the level of future taxable profits and business developments.

g. Recent pronouncements

1 Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. In May 2025, MCA notified amendments to Ind AS 21 - The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025.

The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

In August 2025, MCA notified the following amendments to:

Ind AS 1, Presentation of Financial Statements, applicable w.e.f. April 1, 2025 – The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting

2 date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Company has no impact of these amendments in its classification criteria of current and non-current liabilities.

Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. April 1, 2025 – The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS

3 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

4 Ind AS 12, International Tax Reform – Pillar Two Model Rules applicable immediately - The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements

EVERLON FINANCIALS LIMITED

(FORMERLY KNOWN AS EVERLON SYNTHETICS LIMITED)

Notes to the Standalone financial statement

(` in lakhs)

	As at 31st March, 2026	As at 31st March, 2025
NOTE 4: CASH AND CASH EQUIVALENTS		
Cash and cash equivalents consist of the following:		
(i) Balances with banks		
In current accounts	1.81	0.73
In Fixed Deposits Accounts with Original Maturity upto 3months	0.00	1.00
(ii) Cash on hand	0.41	0.17
	2.22	**1.90**
NOTE 5: BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS		
(i) Earmarked balance towards dividend	-	-
(ii) In Fixed Deposits Accounts with Original Maturity more than 3 months	-	-
	-	**-**
NOTE 6: LOANS		
(i) Short-term loans		
(a) Loans & advances to employees	-	-
(b) Loans Receivables considered good – Secured;	-	-
(c) Loans Receivables considered good – Unsecured;	5.09	10.07
(d) Loans Receivables which have significant increase in Credit Risk; and	-	-
(e) Loans Receivables – credit impaired.	-	-
	5.09	**10.07**
(ii) Long-term loan		
(a) Loans & advances to employees	0.13	0.23
(b) Loans Receivables considered good – Secured;	-	-
(c) Loans Receivables considered good – Unsecured;		
(d) Loans Receivables which have significant increase in Credit Risk; and	-	-
(e) Loans Receivables – credit impaired.	-	-
	0.13	**0.23**

	As at 31st March. 2026	As at 31st March, 2025	As at 31st March, 2026	As at 31st March, 2025
	No. of Units		Amount (` in lakhs)	
NOTE 7 : NON CURRENT INVESTMENTS				
Investments consist of the following:				
Investments measured at Fair Value Through Other Comprehensive Income (FVTOCI)				
In equity shares of other companies				
Quoted fully paid up				
Salzer Electronics Ltd	125,000	130,000.00	612.94	1,451.84
Bharat Parenterals ltd	2,580	2,580.00	23.23	26.57
Total Value of Investment (quoted)			**636.16**	**1,478.41**

EVERLON FINANCIALS LIMITED

(FORMERLY KNOWN AS EVERLON SYNTHETICS LIMITED)

Notes to the Standalone financial statement

(Rs` in Lakhs)

	As at 31st March, 2026	As at 31st March, 2025
NOTE 8: OTHER FINANCIAL ASSETS		
Other financial assets consist of the following:		
(i) Current financial assets		
(a) Advances recoverable in cash or kind (Unsecured Considered good)	8.15	3.39
(b) Interest accrued on deposits	-	-
	8.15	**3. 39**
(ii) Non -current financial assets		
(a) Advances recoverable in cash or kind (Unsecured Considered good)	-	-
(b) Interest accrued on deposits	-	-
	-	**-**
NOTE 9: OTHER ASSETS		
Other assets consist of the following:		
(i) Other current assets		
Considered good unless otherwise stated		
(a) Security deposits	-	-
(b) Prepaid expenses	0.08	0.29
(c) Balance with statutory/government authorities	23.88	17.29
(d) Other Receivables	-	-
	23.95	**17.58**
(ii) Other non-current assets		
Considered good		
(a) Security deposits	-	0.01
(b) Prepaid expenses	-	-
(c) Balance with statutory/government authorities	-	1.19
(d) Share application money pending allotment	-	-
(e) Other Receivable		
	0.00	**1.20**
NOTE 10: INVENTORIES		
Stock in Trade of Shares	1,054.29	1,893.20
	1,054.29	**1,893.20**
NOTE 11: DEFERRED TAX ASSETS/ (LIABILITIES) (NET)		
At the start of the Year	(45.07)	0.53
Charge/ (Credit) to statement of Profit and Loss	(0.22)	0.92
Fair value measurement of equity share	67.78	(46.52)
At the end of the Year	**22.49**	**(45.07)**

EVERLON FINANCIALS LIMITED
(FORMERLY KNOWN AS EVERLON SYNTHETICS LIMITED)
Notes to the Standalone financial statement

NOTE 12: Property Plant and Equipment

(`Rs. in Lakhs)

Particulars	Gross Block				Depreciation and Amortisation				Net Block	
	As at 1st April ,2025	Additions	Deductions	As at 31st March, 2026	As at 1st April ,2025	For the Period	Deductions	As at 31st March, 2026	As at 31st March, 2026	As at 31st March,2025
Computer	7.88	0.19	-	8.07	7.85	0.06		7.91	0.17	0.04
Vehicles	46.80		26.22	20.58	21.56	6.57	19.28	8.85	11.74	25.25
Air Conditioners	1.37	-	-	1.37	0.72	0.17		0.89	0.48	0.65
Total	**56.06**	**0.19**	**26.22**	**30.02**	**30.13**	**6.80**	**19.28**	**17.65**	**12.39**	**25.94**
Previous Year	**51.52**	**20.59**	**16.04**	**56.06**	**25.99**	**9.83**	**5.70**	**30.13**	**25.94**	

EVERLON FINANCIALS LIMITED
(FORMERLY KNOWN AS EVERLON SYNTHETICS LIMITED)
Notes to the Standalone financial statement

(Rs. in Lakhs)

	As at 31st March, 2026	As at 31st March,2025
NOTE-13: TRADE PAYABLES		
(i) MSME		
Not Due	1.10	0.99
(ii) Others		
Not Due	2.03	0.20
(iii) Disputed dues MSME	-	-
(iv) Disputed dues Others	-	-
	3.13	**1.19**

All Trade Payables are not due and hence detailed ageing not given.

NOTE-14: BORROWINGS		
(i) Short-term Borrowing		
Unsecured-At amortised Cost		
Loans from Others	-	-
	-	**-**
(ii) Long -Term Borrowing		
Unsecured-At amortised Cost		
Loans from Others	-	-
	-	**-**
NOTE-15: OTHER FINANCIAL LIABILITIES		
Other financial liability consist of the following:		
(i) Other Financial Current Liabilities		
Employee Dues	-	-
Advance received from trade receivables	-	-
Other Dues	-	-
	-	-
(ii) Other Financial Non- Current Liabilities		
Employee Dues	-	-
Advance received from trade receivables		
Other Dues	-	-
	-	-
NOTE-16 : PROVISIONS		
Provisions consist of the following:		
(i) Long term provisions		
(a) Provision for gratuity	9.78	9.67
(b) Unclaimed Fractional Shares	0.00	0.00
	9.78	**9.67**
(ii) Short term provisions		
(a) Provision for gratuity	-	-
(b) Unclaimed Fractional Shares	-	-
(c) Provision for Tax	11.32	251.43
	11.32	**251.43**
NOTE-17: OTHER CURRENT LIABILITIES		
Statutory Dues	0.37	0.01
Provision for Expenses	0.01	-
	0.38	**0.01**

EVERLON FINANCIALS LIMITED
(FORMERLY KNOWN AS EVERLON SYNTHETICS LIMITED)
Notes to the Standalone financial statement

	As at 31st March, 2026	As at 31st March, 2025
		(Rs.in Lakhs)
NOTE 18 : SHARE CAPITAL		
Authorised Share Capital		
2,50,00,000 (P.Y. 1,00,00,000) Equity Shares of `.10/- each	2,500.00	1,000.00
	2,500.00	**1,000.00**
Issued, subscribed and fully paid-up		
62,00,000 (P.Y. 62,00,000) Equity Shares of `.10/- each fully paid up	620.00	620.00
	620.00	**620.00**

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity shares	**As at 31st March, 2026**		**As at 31st March, 2025**	
	Nos.	**Amount**	**Nos.**	**Amount**
At the beginning of the Year	6,200,000	620.00	6,200,000	620.00
Shares Issue	-	-	-	-
Outstanding at the end of the period	6,200,000	620.00	6,200,000	620.00

(b) Terms/ rights attached to equity shares

The Company has only one class of equity shares having par value of `10 per share. Each holder of equity shares is entitled to one vote per share

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Details of shareholders holding more than 5% shares in the Company

Name of the shareholder	**As at 31st March, 2026**		**As at 31st March, 2025**	
	Nos.	**% holding in the class**	**Nos.**	**% holding in the class**
Jitendra K Vakharia-HUF	1,221,320	19.70%	1,221,320	19.70%
Jitendra K Vakharia	1,472,776	23.75%	1,472,776	23.75%
Varsha J. Vakharia	1,205,096	19.44%	1,205,646	19.45%

As per records of the company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

(d) Details of Shareholding of Promoters

Shares held by Promoter at the end of the period					
Promoter and Promoter Group	**As at 31st March, 2026**		**As at 31st March,2025**		**% of Change During the period**
	No of Shares	**% of Total Shares**	**No of Shares**	**% of Total Shares**	
Jitendra K Vakharia-HUF	1,221,320	19.70%	1,221,320	19.70%	NA
Jitendra K Vakharia	1,472,776	23.75%	1,472,776	23.75%	NA
Varsha J. Vakharia	1,205,096	19.44%	1,205,096	19.44%	NA
Maitri Yogesh Doshi	272,760	4.40%	272,760	4.40%	NA
Vakharia Synthetics LLP	228,192	3.68%	228,192	3.68%	NA
Everest Yarn Agency Pvt Ltd	179,783	2.90%	179,783	2.90%	NA
Kantilal V.Vakharia-HUF	32,400	0.52%	32,400	0.52%	NA
Tarun K.Vakharia	4,560	0.07%	4,560	0.07%	NA

EVERLON FINANCIALS LIMITED
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Notes to the Standalone financial statement

(Rs. in Lakhs)

	As at 31st March, 2026	As at 31st March,2025
NOTE-19 : OTHER EQUITY		
Securities Premium Reserve		
Opening balance	164.51	164.51
Add: On Issue of Preferential Shares	-	-
Closing balance	**164.51**	**164.51**
Retained Earning		
Opening balance	1,279.20	1,160.33
Add: Profit for the year	(665.67)	118.87
Less:Transfer to reserve fund in terms of section 45-IC(1) of the Reserve Bank of India Act, 1934	(255.84)	-
Closing Balance	**357.69**	**1,279.20**
Other Comprehensive Income		
Opening balance	1,060.84	-
Add: Movement in OCI (Net) During the year	(718.63)	1,060.84
	342.21	**1,060.84**
Reserve fund in terms of section 45-IC(1) of the Reserve Bank of India Act, 1934		
Opening balance	-	-
Add: Transfer from retained Earning	255.84	-
Closing Balance	**255.84**	**-**
Total Other Equity	**1,120.25**	**2,504.55**

Nature and purpose of reserves:

(i) Securities premium
Securities premium account is created when shares are issued at premium. The Company may issue fully paid-up Bonus shares to its members out of the Securities premium account. As per section 52 (2) (e) of the Companies Act, 2013, Securities premium account can be used for buy back of shares.

(ii) Retained Earning
Retained earnings are the profits that the Company has earned till date, less any transfer to General Reserve, dividends or other distributions paid to the shareholders.

(ii) Reserve fund in terms of section 45-IC(1) of the Reserve Bank of India Act, 1934
During year the Company has transferred a sum of twenty percent of accumulated net profit till 31st March, 2025 i.e. the previous year to this statutory reserve fund created pursuant to section 45-IC(1) of the Reserve Bank of India Act, 1934. No appropriation of any sum from the reserve fund is permitted except for the purpose as may be specified by the Reserve Bank of India from time to time.

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Notes to the Standalone financial statement

(Rs. in Lakhs)

	Year ended 31st March, 2026	Year ended 31st March, 2025
NOTE 20 : REVENUE FROM OPERATIONS		
Sales of Shares	1,624.91	1,293.28
Dividend from Shares	16.92	12.34
Interest Received on Loan and advances	0.08	1.69
Speculation Profit and Loss	5.08	4.12
Profit From SLBM	0.68	-
	1,647.67	**1,311.42**
NOTE 21 : OTHER INCOME		
Interest on Loan	-	0.00
Interest on Fixed Deposit	0.07	0.68
Profit on Sales of Fixed Assets	3.86	0.38
Miscellaneous Income	0.09	0.06
Gain on sale of shares	-	243.19
	4.02	**244.31**
NOTE 22: PURCHASE OF STOCK IN TRADE		
Purchase of Shares & Securities	1,355.74	1,112.26
	1,355.74	**1,112.26**
NOTE 23: CHANGE IN INVENTORIES OF FINISHED GOOD, WORK IN PROGRESS & STOCK IN TRADE		
Inventories at the end of the Year:		
Stock in Trade of Shares	1,054.29	1,893.20
	1,054.29	**1,893.20**
Less: Inventories at the beginning of the Year:		
Stock in Trade of Shares	1,893.20	1,817.51
	1,893.20	**1,817.51**
	838.91	**(75.69)**
NOTE 24: EMPLOYEE BENEFIT EXPENSES		
Salaries, wages and bonus	19.63	17.73
Contributions to Provident Fund etc.	-	0.24
Staff welfare expenses	0.17	0.21
	19.80	**18.18**
NOTE 25 : FINANCE COSTS		
Interest Paid-Others	1.87	2.29
Interest Paid on Income Tax and TDS	27.50	1.62
Interest Paid on GST/TDS	-	-
	29.37	**3.91**
NOTE 26 : OTHER EXPENSES		
Repairs & Maintenance:		
Plant & Machinery	-	-
Others	0.45	0.71
Auditor's Remuneration:		
Audit Fees	1.00	1.00
Audit Fees-Certification	0.40	0.40
Audit Fees-Tax Audit	0.40	0.40
Annual Listing Fees	3.75	3.70
Advertisement Expenses	0.83	0.88
Bank Charges & Commission	0.02	0.02
Director Sitting Fees	2.85	1.45
Insurance	0.50	0.36
Legal & Professional Charges	13.37	27.90
Share Transaction Expenses	4.90	6.82
Power & Fuel	-	0.01
Communication Expenses	0.59	0.64
Printing & Stationery	0.35	0.41
Rent, Rates & Taxes	12.00	12.00
Travelling & Conveyance	1.80	3.03
Expenses Related to SLBM	0.16	-
Donation	-	0.50
Corporate Social Responsibility (CSR) expenditure*	-	3.94
Miscellaneous Expenses	4.51	4.21
Loss on sale of investment	5.97	0.00
	53.85	**68.39**

*** The CSR liability for the current year is Rs. NIL, as the Company does not meet the threshold limits prescribed under Section 135 of the Companies Act, 2013**

27 Leases

Operating Lease

The leasing arrangements are in most cases renewable by mutual consent, on mutually agreeable terms.

The Company's significant leasing arrangements are mainly in respect of residential and office premises. The aggregate lease rentals payable on these leasing arrangements are charged as rent under "Other Expenses".

The Company has not recognised any right- of- use asset ("ROU") due to low value of leases where in the lease period is more then twelve months.

28 Contingent liabilities & Capital Commitments: NIL

29 Forward contracts outstanding as at the Balance Sheet date

There are no forward contracts outstanding as at balance sheet date.

30 Gratuity and other post-employment benefit plans.

30.1 Defined Contribution Plans :

The Company has not recognised any amounts in the Statement of Profit and Loss due to insignificant number of employees, being employed

30.2 Defined Benefits Plans :

The provision for Gratuity has been done on the basis of entitlements, due to insignificant number of employees, being employed . The provision for gratuity includes Gratuity dues of Director Mr. Jitendra K. Vakharia of Rs 9.52 lakhs and Employee's Gratuity dues of Rs 0.26 Lakhs.

31 Details of foreign Exchange Earning and Outgo: NIL

32.1 Corporate Social Responsibility (CSR)

(` in lakhs)

Sr. no	Particulars	2025-26	2024-25
a)	Amount required to be spent as per Section 135 of the Act	-	3.98
	Amount approved by the Board to be spent during the year	-	3.98
b)	Amount Spent during the year		
	Construction/Acquisition of assets - -	-	-
	On purpose other than above	-	3.98
c)	Short/Excess amount spent under Section 135 (5) of the Act		
	Excess amount spent on previous year brought forward	-	-
	Amount required to be spent during the year	-	3.98
	Actual amount spent/incurred during the year	-	3.98
	(Excess amount spent) / Amount Carried Forward to next year	-	-

32.2 Amount spent during the year on:

(` in lakhs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
i) Promotion of Art and Culture	-	3.98
ii) Education	-	-
iii) Veterinary	-	-
iv) Health and Social Work	-	-
Total	**-**	**3.98**

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33 Earnings per share

Basic and Diluted earnings per share

The following reflects the income and share data used in the Basic and Diluted EPS computation:

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Profit/Loss for the year attributable to equity holders for Basic and Diluted Earnings **(` in lakhs)**	(665.67)	118.87
Number of equity shares for Basic EPS	6,200,000	6,200,000
Number of equity shares for Diluted EPS	6,200,000	6,200,000
Earnings per share - Basic (in `) (face value of ` 10 per share)	(10.74)	1.92
Earnings per share - Diluted (in `) (face value of ` 10 per share)	(10.74)	1.92

34 Segment Reporting

The Company's business activity during the current year is dealing in Shares and Interest Income. Thus, in the context of Indian Accounting Standard - 108 “Segment Reporting”, issued by the Institute of Chartered Accountants of India, there is only one identified reportable segment.

35 Loans & Advances

During the financial year, the Company has granted loans and advances to companies, firms, limited liability partnerships, and other parties not covered under Section 185 of the Companies Act, 2013. The aggregate amount of such loans disbursed during the year amounts to ₹ 5.09 lakhs. The outstanding balance as on the balance sheet date is ₹5.09 lakhs (P.Y.`10.30). No provisioning for the said loans disbursed has been made during the year in terms of the *Master Circular* issued by the Reserve Bank of India on *Prudential Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances* since the repayment of principal and interest is as per the terms of the loan sanctioned.

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36 Ratios:

Sr No.	Particulars	Current Year	Previous Year	Difference	Change %	Reason for Variance
1	Current Ratio (Current Assets/Current Liability)	75.71	7.62	68.09	892.99%	The ratio has improved due to decline in Provisions.
2	Debt-Equity Ratio	-	-	-	-	The Company is debt free hence not applicable.
3	Debt Service Coverage Ratio	-	-	-	-	
4	Return on Equity Ratio (Net Profit after Taxes/ Average Shareholder's Equity)	-56.91%	46.54%	-103.45%	-222.28%	Due to Loss the ratio is negative.
5	Inventory Turnover Ratio (Cost of Goods Sold /Average Inventory)	1.49	0.56	0.93	166.55%	Due to decline in average Inventory levels the ratio has improved.
6	Trade Receivables Ratio (Revenue from Operation/Average Trade receivables)	-	-	-	-	-
7	Trade Payables Ratio (Net Credit Purchases / Average Trade Payable)	-	-	-	-	-
8	Net Capital Turnover Ratio (Revenue from Operations / Average Working Capital)	1.72	2.08	(0.37)	-17.54%	-
9	Net Profit Ratio (Net profit After Tax /Revenue from operation)	-84.02%	89.96%	-173.97%	-193.39%	Due to Loss the ratio is negative.
10	Return on Capital employed (EBIT /Average Capital Employed minus deffered tax assets)	-25.75%	16.68%	-42.43%	-254.36%	Due to Loss the ratio is negative.
11	Return on Investment (Interest Income/Average Loans & Fixed Deposit Investment)	1.80%	3.95%	-2.15%	-54.43%	Due to decline in interest income and loans the ratio has decrased

Notes:
(1) Average equity represents the average of opening and closing total equity.
(2) Average Trade receivables represents the average of opening and closing trade receivables.
(3) Average Trade payable represents the average of opening and closing trade payable.
(4) Average Loans and Fixed Deposits represents the average of opening and closing Loans and Fixed Deposit.

37 According to the information available with the Management, on the basis of intimation received from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), the Company has amounts due to micro and small enterprises under the said Act as at 31st March,2026 as follows:

Particulars	As at 31st March,2026	As at 31st March,2025
Principal Amount Not Due	1.10	0.99
Interest due on above	-	
Amount of interest paid in terms of section 16 of the MSME Act,2006	-	-
Amount of interest due and payable for the period of delay	-	-
Amount of interest accrued and remaining unpaid as at year end	-	-
Amount of further interest remaining due and payable in the succeeding year	-	-

38 Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the company. The primary objective of the company's capital management is to maximise the shareholder value and to safeguard the companies ability to remain as a going concern.

The company manages its capital structure and makes adjustments to it, in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The current capital structure of the company is equity based with no financing through borrowings. The company is not subject any externally imposed capital requirement.

No changes were made in the objectives, policies or processes during the year ended 31st March, 2026 and 31st March, 2025 respectively.

39 Fair value disclosures

39.1 The company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

The categories used are as follows:

• **Level 1**: This hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds, ETFs and mutual funds that have quoted price. ;

• **Level 2**: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2; and

• **Level 3**: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

The accounting classification of each category of financial instruments, and their carrying amounts, are set out below.

(` in lakhs)

As at 31st March 2026	Fair Value through other comprehensive income	Level 1	Amortised Cost	Level 3
Financial assets				
(i) Investment	636.16	636.16	-	-
(ii) Cash and Cash equivalents	-	-	2.22	-
(iii) Loans	-	-	5.21	-
(iv) Other financial assets	-	-	8.16	-
Total	**636.16**	**636.16**	**15.59**	**-**
Financial Liabilities				
(i) Trade payables	-	-	3.13	-
(ii) Other Financial liabilities	-	-	-	-
Total	**-**	**-**	**3.13**	**-**

(` in lakhs)

As at 31st March 2025	Fair Value through other comprehensive income	Level 1	Amortised Cost	Level 3
Financial assets				
(i) Investment	1,478.41	1,478.41	-	-
(iii) Cash and Cash equivalents	-	-	1.90	-
(iii) Loans	-	-	10.30	-
(iv) Other financial assets	-	-	3.39	-
Total	**1,478.41**	**1,478.41**	**15.59**	**-**
Financial Liabilities				
(i) Trade payables	-	-	1.19	-
(ii) Other Financial liabilities	-	-	-	
Total	**-**	**-**	**1.19**	**-**

39.2 Financial Risk Management- Objectives And Policies

The company's activities exposes it to variety of financial risk viz. credit risk, liquidity risk and market risk. The company has various financial assets such as deposits, Loans & Advances, trade and other receivables and cash and bank balances directly related to their business operations. The Company's principal financial liabilities comprise of trade and other payables. The company's senior management focus is to foresee the unpredictability and minimise the potential adverse effects on the company's financial performance. The company's overall risk, management procedures to minimize the potential adverse effect of the financial market on the company's performance are as follows:

39.3 Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk primarily from cash and cash equivalents, and financial assets measured at amortised cost.

A Cash and cash equivalents and bank deposits

Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits and accounts in different banks across the country.

B Other financial assets measured at amortised cost

Other financial assets measured at amortised cost includes loans and advances, security deposits and others. Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously and is based on the credit worthiness of those parties.

C Provision for expected credit losses

a) Expected credit losses for financial assets other than trade receivables

The Company does not have any expected loss based impairment recognised on such assets considering their low credit risk nature.

39.4 Liquidity risk is the risk that the company will not be able to meet its financial obligation as they fall due. Liquidity risk arises because of the possibility that the company could be required to pay its liabilities earlier than expected. Liquidity risk is managed by monitoring on a regular basis that sufficient funds are available to meet any future commitments. The company manages its liquidity risk by maintaining sufficient bank balance .

As on 31st March, 2026, the company's financial liabilities of ` 3.13 lakhs (31st March, 2025 ` 1.19 lakhs) are all current and due in the next financial year.

Particulars	31st March,2026	31st March,2025
Current Ratio	75.71	7.62
Liquid Ratio	0.15	0.01

39.5 Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. The company is not exposed to currency risk since there are no foreign currency transactions and other price risk whereas the exposure to interest risk is given below:

A Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of financial instrument will fluctuate due to change in market interest rates. The company's investments are primarily in fixed rate interest bearing investments and Loans.

Exposure to Interest Rate Risk **(` in lakhs)**

Particulars	31st March,2026	31st March,2025
Loans	5.21	10.30
Fixed Deposits	-	1.00

Particulars	31st March,2026 (` in lakhs)		31st March,2025 (` in lakhs)	
	1% Increase	1% Decrease	1% Increase	1% Decrease
Loans*	0.00	0.00	-	-
Fixed Deposits*	0.00	0.00	0.01	(0.01)
Increase /(Decrease) in Profit or Loss	**0.00**	**0.00**	**0.01**	**(0.01)**

*** As the interest income during the current year was insignificant, the corresponding figures are reported as**

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40 Related Party Disclosures:

A Related Parties:

As per Ind AS 24 issued by the Institute of Chartered Accountants of India the company's related parties and transactions are disclosed below:

(i) List of related parties where control exists and with whom transactions have taken place and relationships:

Sr No	Name	Relationship
1	Mr.Jitendra K.Vakharia (Managing Director)	Key Managerial Personnel
2	Mrs. Varsha J.Vakharia (Non Executive Director)	
3	Mr.Vivek M. Mane (Chief Financial officer)	
5	Mrs. Pooja Sanghvi (Company Secretary)	
6	Mr. Nitin I.Parekh (Independent Director)	
7	Mr. Kiron B.Shenoy (Independent Director)	
8	Mr. Neeraj Sharma (Additional Director)	
10	Teekay International	Enterprise over which Key Managerial Personnel are able to exercise significant Control

B Transactions with related parties

(` in lakhs)

Nature of transactions	Enterprises over which key		Key Managerial Personnel	
	2025-26	2024-25	2025-26	2024-25
(i) Remuneration				
(a) Mr.Vivek Mane	-	-	5.53	4.98
(b) Mrs.Pooja Sanghvi	-	-	8.40	7.80
(ii) Rent Paid				
(a) Teekay International	12.00	12.00	-	-
(iii) Interst paid				
(a) Mr.Jitendra K.Vakharia	-	-	0.34	1.88
(iv) Loan Given				
(a) Mr.Vivek Mane	-	-	-	-
(v) Loan Repayment				
(a) Mr.Vivek Mane			-	1.75
(vi) Loan Taken by Company				
(a) Mr.Jitendra K.Vakharia	-	-	42.34	292.88
(vii) Loan Repaid by Company				
(a) Mr.Jitendra K.Vakharia	-	-	42.34	292.88
(viii) Director's Sitting Fees				
(a) Mrs. Varsha Vakharia	-	-	0.75	0.35
(b) Mr. Nitin I.Parekh	-	-	0.60	0.35
(c) Mr. Kiron B.Shenoy	-	-	0.75	0.35
(d) Mrs.Jayshree B Shah	-	-	0.00	0.05
(e) Mr. Neeraj Sharma	-	-	0.75	0.35

C Balance with related parties

(` in lakhs)

Nature of transactions	Enterprises over which key		Key Managerial Personnel	
	2025-26	2024-25	2025-26	2024-25
(ix) Loan Receivable				
(a) Mr.Vivek Mane	-	-	-	-

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Notes to the Standalone financial statement

41 Income Taxes

A Income taxes recognised in Statement of Profit and Loss

(` in lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Recognised in Profit and Loss account:		
Current tax		
In respect of the current year	11.32	302.02
In respect of prior years	1.35	(1.12)
Deferred tax		
In respect of the current year	0.22	(0.92)
Recognised in Other comprehensive income:		
Deferred tax liabilities on Employee benefit Expense	-	-
Total	**12.89**	**299.99**

A reconciliation of income tax expense applicable to accounting profit / (loss) before tax at the statutory income tax rate to recognise income tax expense for the year is as follows :

(` in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Accounting profit/Loss before income tax	**(652.78)**	**418.86**
Statutory income tax rate	**25.168%**	**25.168%**
IncomeTax @ 25.168%	**(164.29)**	**105.42**
Tax Effect of:		
Non Deductible business Expenses	175.62	(30.52)
Other Adjustments	-	227.13
Taxes from prior period	1.35	(1.12)
Deferred tax:		
Property, plant and equipment	0.22	(0.92)
Doubtful Loans & Advances	-	-
Income taxes recognized in the statement of income	**12.90**	**299.99**

B Deferred tax Assets and Liabilities

Significant components of deferred tax liabilities / (assets) recognized in the financial statements are as follows :

(` in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Deferred tax (Liabilities)/ Assets (net)	22.49	(45.07)
Total	**22.49**	**(45.07)**

Movement of Deferred Tax for the year ended 31st March,2025 (` in lakhs)

Particulars	Opening Balance as on 01st April,2025	Recognised in Profit or loss (expense)/credit	Recognised in Other comprehensive income	Closing Balance as on 31st March,2026
Property, plant and equipment	1.45	(0.22)	-	1.23
Fair value measurement of equity share	(46.52)	-	67.78	21.26
Total	**(45.07)**	**(0.22)**	**67.78**	**22.49**

Movement of Deferred Tax for the year ended 31st March,2024 (` in lakhs)

Particulars	Opening Balance as on 01st April,2024	Recognised in Profit or loss (expense)/credit	Recognised in Other comprehensive income	Closing Balance as on 31st March,2025
Property, plant and equipment	0.53	0.92	-	1.45
Fair value measurement of equity share	-	-	(46.52)	(46.52)
Total	**0.53**	**0.92**	**(46.52)**	**(45.07)**

42 Additional regulatory information required by Schedule III of Companies Act,2013

42.1 Details of Benami property:

No proceeding have been initiated or are pending against the Company for holding any Benami property under the Benami Transaction (Prohibition) Act,1988 (45 of 1988) and the rules made thereunder.

42.2 Utilisation of borrowed funds and share premium:

(a) The Company has not advanced or loaned or invested funds to any other person (s) or entity (ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

i) directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

ii) provide any guarantee, security or the like or on behalf of the ultimate beneficiaries.

(b) The Company has not received any fund from any person (s) or entity (ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

i) directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

ii) provide any guarantee, security or the like or on behalf of the ultimate beneficiaries.

42.3 Compliance with number of layers of companies:

The Company has complied with the number of layers prescribed under the Companies Act,2013.

42.4 Compliance with approved scheme (s) of arrangements:

The Company has not entered into any scheme or arrangement which has an accounting impact on current or previous year.

42.5 Undisclosed income:

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

42.6 Details of crypto currency or virtual currency:

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

42.7 Valuation of Property, Plant and Equipment:

The Company has not revalued its property, plant and equipment (including right-of-use-assets) during the current or previous year.

42.8 Wilful Defaulter:

The Company is not declared as wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

42.9 Details of Transaction with Struck of Companies:

There are no Transactions with Struck of Companies during the Current and Previous Year.

43 The Government has notified and brought into force substantial provisions of the Code on Social Security,2020 ("Social Security Code"); the Occupational Safety, Health and Working Conditions Code,2020; the Industrial Relations Code,2020 and the Code on Wages,2019 (collectively, the "Labour Codes") on 21st November, 2025, which consolidates, subsumes, amends and replaces numerous existing central labour legislations. The Ministry of Labour and Employment had earlier released draft rules for the Code on 13th November, 2020. Subsequently, on 21st November, 2025, the Government has notified and brought into force substantial provisions of the Labour Codes. However, certain specific rules and corresponding State-level notifications are yet to be notified.The company has provided for the Employee benefit obligations for the current quarter and year ended 31st March, 2026 in accordance with Ind AS 19- 'Employee Benefits' and FAQs on key accounting implications arising from the New Labour Codes issued by the Institute of Chartered Accountants of India ('ICAI').

44 The previous year figures have been regrouped/ reclassified, wherever necessary to confirm to the current year presentation.

As per our report of even date attached
For and on behalf of
B L Dasharda & Associates
Chartered Accountants
F.R.No: 112615W

Sd/-
Sushant Mehta
Partner
M. No. 112489

Place: Mumbai
Dated:12th May, 2026
UDIN NO:26112489DRAVGN8503

For and on behalf of the Board of Directors

Sd/-	Sd/-
J.K.Vakharia	**V.J.Vakharia**
Managing Director	**Director**
Din:00047777	**Din:00052361**
Sd/-	Sd/-
Vivek Mane	**Pooja Sanghvi**
Chief Financial Officer	**Company Secretary**

Place: Mumbai
Dated:12th May, 2026