

EVERLON FINANCIALS LIMITED

(Formerly Known as Everlon Synthetics Limited)

CIN:- L65100MH1989PLC052747

Date: 13th August, 2025

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 36th Annual General Meeting and Annual Report for the Financial Year 2024-25.

This is to inform you that 36th Annual General Meeting (AGM) of Members of the Company will be held on Friday, 05th September, 2025 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 36th Annual General Meeting and Annual Report for the Financial Year 2024-25.

The Annual Report for the financial year 2024-25 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
(Formerly Known as Everlon Synthetics Limited)


Jitendra K. Vakharia
Managing Director
DIN: 00047777



Encl:- Notice & Annual Report for the FY 2025

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

EVERLON FINANCIALS LIMITED

**36th
ANNUAL REPORT
(2024-2025)**

EVERLON FINANCIALS LIMITED
(Formerly Known As Everlon Synthetics Limited)

Financial Year
(2024 - 2025)

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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

KEY MANAGERIAL PERSONNEL

Mr. Vivek M. Mane	Chief Financial Officer
Ms. Pooja N. Sanghavi	Company Secretary

STATUTORY AUDITOR

M/s. B.L. DASHARDA & ASSOCIATES

(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.

E-Mail: everlonfinancials@gmail.com

Website:- <http://www.everlon.in>.

LISTED AT

BSE Limited, Mumbai

REGISTRAR & SHARE TRANSFER AGENTS

M/s. Purva Shareregistry (India) Pvt. Ltd.

Unit No. 9, Shiv Shakti Ind. Estt.

J .R. Boricha Marg, Lower Parel (E)

Mumbai 400 011.

Tel: 022- 4961 4132

Fax: 022-49186060

E-mail: support@purvashare.com

NOTICE

NOTICE is hereby given that the Thirty Sixth (36th) Annual General Meeting of the Shareholders of **EVERLON FINANCIALS LIMITED** (Formerly Known as Everlon Synthetics Limited) (CIN: L65100MH1989PLC052747) will be held on Friday, 05th September, 2025 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, 2025, together with the reports of the Board of Directors and the Auditors thereon.
2. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2025, together with the reports of the Board of Directors and the Auditors thereon.
3. 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.

SPECIAL BUSINESS:

4. To re-appoint Mr. Jitendra K. Vakharia (DIN 00047777) as Managing Director of the Company and in this regard, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of sections 196, 197, 203 and all other applicable provisions of the Companies Act, 2013 ("the Act") and Rules made thereunder read with Schedule V to the Act, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), (including any statutory modification(s), amendment(s), clarification(s), re-enactment(s) or substitution(s) thereof for the time being in force), Articles of Association of the Company and recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company and subject to such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be imposed or prescribed by any of the Authorities in granting such approvals, permissions and sanctions, the approval of the members, be and is hereby accorded for re-appointment of Mr. Jitendra K. Vakharia (DIN 00047777) as the Managing Director of the Company for a period of Three years with effect from 1st October, 2025 to 30th September, 2028 on such terms and conditions, as set out in the Explanatory Statement, annexed to the Notice convening this Meeting.

RESOLVED FURTHER THAT the Board of Directors, be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. Re-appointment of Mr. Kiron Basti Shenoy (DIN: 08582581) as Independent Director for a second term of five consecutive years from 06th September, 2025 till conclusion of the Annual General meeting of the FY 2030 and in this regard, to pass, the following resolution as an Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Regulations 17, 25 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Kiron Basti Shenoy (DIN: 08582581), who holds office of Independent Director up to Annual General meeting of the FY 2025 and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, from a Member, signifying intention to propose his candidature for the office of Director, be and is hereby re-

appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years from 06th September, 2025 to to Annual General meeting of the FY 2030.

RESOLVED FURTHER THAT the Board of Directors, be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. Re-appointment of M/s. Sindhu Nair & Associates, Practicing Company Secretaries as a Secretarial Auditor of the Company and in this regard, to pass, the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 204 of the Companies Act, 2013 and the rules made thereunder, M/s. Sindhu Nair & Associates Practicing Company Secretaries, be and is hereby appointed as the Secretarial Auditor of the Company for a period of Five year, commencing from the financial year 2025-2026 to 2029-30, to conduct the secretarial audit of the Company and to issue the secretarial audit report as per the applicable provisions of the Companies Act, 2013, and other relevant laws.”

FURTHER RESOLVED THAT the Board of Directors be and is hereby authorized to fix the remuneration and other terms and conditions for the Secretarial Auditor, as may be mutually agreed upon between the Company and Secretarial Auditor, and to do all such acts, deeds, and things as may be necessary or incidental to the appointment of Secretarial Auditor for the term of Five year.”

For and on Behalf of the Board of Directors

Sd/-
Jitendra K. Vakharia
Managing Director
(DIN 00047777)

Place: Mumbai
Date: 11/08/2025

NOTES

1. The Explanatory Statement pursuant to Section 102 of the Act, Secretarial Standards-2 on General Meetings and Regulation 17 (11) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (herein after referred as SEBI LODR Regulations) as amended pertaining to the said resolutions setting out the material facts concerning the said items and there as on thereof is annexed hereto.
2. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") 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 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.
Since this AGM will be held through Video Conferencing (VC) / Other Audio Visual Means (OAVM), the physical attendance of members has been dispensed with and there is no requirement to appointment of proxies. Accordingly, the facility for appointment of proxies by the members will not be available for the Annual General Meeting and 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 Listing Regulations, electronic copy of the Annual Report for the Financial Year 2025 is being sent to all the 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 2024-2025 and Notice of the 36th AGM of the Company, he / she may send request to the Company's e-mail address 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 **sanjayrd65@gmail.com**.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 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 (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs 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 **30th August, 2025 to 05th September, 2025 (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 Listing Regulations read with the applicable provisions of Secretarial Standard-2 on General Meeting, in respect of Director seeking appointment/reappointment or variation in terms of remuneration is provided as part of notice.
10. Pursuant to MCA Circulars and SEBI Circulars, Annual Report for F.Y. 2024-25 and the Notice of the 36th Annual General Meeting of the Company are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s).
11. 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.
12. 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.
13. The Members are requested to:
 - i) Intimate immediately any change in their address to Company's Registrar and Share Transfer Agents M/s. Purva Shareregistry (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 Shareregistry (India) Pvt. Ltd. For consolidation of their folios, in case they are having more than one folio.
14. 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.
15. The Company has engaged the services of National Securities Depository Limited ("NSDL") for facilitating remote e-voting for the said meeting. The Shareholders are requested to follow the instructions mentioned in Note below.
16. The voting by Shareholders through the remote e-voting shall commence at **9.00 a.m. on Tuesday, 02nd September, 2025 and shall close at 5.00 p.m. on Thursday, 04th September, 2025**. During this period, Members holding shares either in physical form or in dematerialized form, as on **29th August, 2025 i.e. cut-off date**, may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. Those Members, who will be present in the Meeting through VC / OAVM facility and have not cast

their vote on the Resolution through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the Meeting.

17. The Shareholders of the Company can opt only one mode for voting i.e. remote e-voting or voting during the Meeting. Once the vote on the resolution is cast by an equity shareholder, he or she will not be allowed to change it subsequently.
18. The Shareholders of the Company attending the Meeting, who have not cast their vote through remote e-voting shall be entitled to exercise their vote during the Meeting by VC/ OAVM. Equity shareholders who have cast their votes through remote e-voting may attend the Meeting but shall not be entitled to cast their vote during the Meeting.
19. 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. **29th August, 2025**.
20. The Members whose names appear in the Register of Members / list of beneficial owners as on the cut-off date i.e. **29th August, 2025** 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.
21. 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. **29th August, 2025** may obtain the login ID and password by sending a request at email ID **evoting@nsdl.co.in**.
22. 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.
23. Any queries/ grievances in relation to the voting by e-voting may be addressed to the Company Secretary of the Company through email at **everlonfinancials@gmail.com**, or may be addressed to NSDL at evoting.nsdl.co.in.
24. The helpline number regarding any query/assistance for participation in the AGM through VC is 1800 222 990.
25. The Board of Directors has appointed Mr. Sanjay Dholakia (Membership No. 2655, C.P. NO. 1798) of Sanjay Dholakia & 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 results along with the Scrutinizer's Report, shall also be placed on the website of the Company.
26. 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 01st September, 2025. This would enable the Company to compile the information and provide the replies at the meeting. The Company will be able to answer only those questions at the meeting 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 meeting. The Members who wish to speak at the meeting 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 01st September, 2025. Depending on the availability of time, the Company reserves the right to restrict the number of speakers at the meeting.

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

A. VOTING THROUGH ELECTRONIC MEANS

- i) Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of Listing Regulations, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on **29th August, 2025**, being the cut off date, are entitled to vote on the Resolutions set forth in this Notice. Members may cast their votes on electronic voting system from any place other than the venue of the meeting (remote e voting).
- ii) The remote e voting period will commence at **9.00 a.m. on Tuesday, 02nd September, 2025 and shall close at 5.00 p.m. on Thursday, 04th September, 2025**. The remote e-voting module shall be disabled by NSDL for voting thereafter. In addition, the facility for voting through electronic voting system shall also be made available at the AGM and the Members attending the AGM who have not cast their vote by remote e voting shall be eligible to vote at the AGM.
- iii) The Company has appointed Mr. Sanjay Dholakia, Practicing Company Secretary (FCS 2655) to act as the Scrutinizer, to scrutinize the entire e voting process in a fair and transparent manner. The Members desiring to vote through remote e voting are requested to refer to the detailed procedure given in the Notice. Members whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e voting for the resolutions are requested to refer the instructions provided in the Notice.
- iv) Members who are present in meeting through video conferencing facility and have not casted their vote on resolutions through remote e voting, shall be allowed to vote through e voting system during the meeting.
- v) Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if he / she is already registered with NSDL for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800 22 44 30 . In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system."

In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under "Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode."

- vi) The details of the process and manner for remote e-Voting are explained herein below:

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:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 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. 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 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. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; align-items: center;">  App Store  Google Play </div> <div style="display: flex; justify-content: center; align-items: center; margin-top: 10px;">   </div>

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for Easi / Easiest, they can login through their 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 My easi 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 link in 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	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.

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.co.in or call at toll free no.: call at 022 - 4886 7000 and 022 - 2499 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 022- 23058738 or 1800 22 55 33

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 use 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.co.in 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.co.in 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 AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the 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 AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the 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 AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the 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 link" 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. Facility of joining the AGM through VC / OAVM shall open 15 minutes before the time scheduled for AGM and will be available for Members on first come first served basis.
3. Members are encouraged to join the Meeting through Laptops for better experience.
4. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
5. 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.
6. Members facing any technical issue in login before / during the AGM can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000.
7. Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number before 01st September, 2025. Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the

AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

8. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

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

Item No. 3:

The Board of Directors of the Company, at their meeting held on 11th August, 2025, has, subject to the approval of members, re-appointed Mr. Jitendra Kantilal Vakharia (DIN 00047777) as the Managing Director of the Company for a period of Three years with effect from 1st October, 2025 to 30th September, 2028 on such terms and conditions, as recommended by the Nomination and Remuneration Committee of the Board and approved by the Board.

It is proposed to seek members' approval for the re-appointment of Mr. Jitendra Kantilal Vakharia (DIN 00047777) as the Chairman and Managing Director of the Company, in terms of the applicable provisions of the Act. Broad particulars of the terms of re-appointment of, and remuneration are set out in the resolution proposed to be passed, including the following:

- a) The term of Managing Directors re-appointment is for period of 3 (Three) years with effect from 01st October, 2025 to 30th September, 2028. He shall not liable to retire by rotation.
- b) The re-appointment of Managing Director shall be without any remuneration. Further no sitting fees shall be payable to Managing Director during his tenure for attending any meeting of the Board of Directors and Committee(s) thereof.
- c) The Managing Director shall be entitled for reimbursement of all expenses incurred for the purpose of business of the company.
- d) The Managing Director will perform his duties as such with regard to all work of the Company and will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board.
- e) The Managing Director will act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors. Subject to the superintendence, control and direction of the Board of Directors, the Chairman and Managing Director shall manage and conduct the business and affairs of the Company.
- f) The Managing Director shall adhere to the Company's Code of Conduct.

Mr. Jitendra Kantilal Vakharia is interested in the said resolution set out at Item No. 3 of the Notice. Mrs. Varsha Vakharia being related to Mr. Jitendra Kantilal Vakharia may be deemed to be interested in the said resolution.

Mr. Jitendra K. Vakharia is a fit and proper person for the post of Managing Director. The terms and conditions of his reappointment are fair and reasonable. It would be in the interest of the Company to continue to avail services of Mr. Jitendra K. Vakharia as Managing Director.

The other relatives of Mr. Jitendra Kantilal Vakharia may be deemed to be interested in the said resolution of the Notice, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the

other Directors/ Key managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially, or otherwise, in the resolution.

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

Item No. 4

The Members had approved appointment of Mr. Kiron Basti Shenoy (DIN: 08582581) as an Independent Director of the Company at the AGM held on 11th September, 2020 for a term of five consecutive years till the Conclusion of the AGM to be held for the FY 2025. The term of Mr. Kiron Basti Shenoy as an Independent Director of the Company will conclude on upcoming Annual General Meeting.

The Board of Directors of the Company at its meeting held on 11th August, 2025 based on the recommendation of the Nomination and Remuneration Committee after review of performance evaluation and subject to the approval of the Members through Special Resolution, re-appointed Mr. Kiron Basti Shenoy as an Independent Director, for a second term of five consecutive years commencing from 06th September, 2025 till the conclusion of the Annual General meeting for the FY 2030.

Mr. Kiron Basti Shenoy is not disqualified from being re-appointed as Director in terms of Section 164 of the Companies Act 2013 ("Act") and has consented to act as Director of the Company in terms of Section 152 of the Act.

The Company has also received following declarations from him (i) intimation in Form DIR-8 to the effect that he is not disqualified under the Act; (ii) declaration that he meets with the criteria of independence as prescribed under the Act and under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"); (iii) declaration towards inclusion of his name in the data bank maintained for Independent Directors;

Mr. Kiron Basti Shenoy has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by BSE Limited, pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

In the opinion of the Board, Mr. Kiron Basti Shenoy fulfills the conditions specified in the Act and the rules made thereunder and also under the Listing Regulations for re-appointment as an Independent Director and is independent of the Management.

The Company has received a notice in writing from a Member under the provisions of Section 160(1) of the Act proposing the candidature of Mr. Kiron Basti Shenoy for the office of the Director.

The Board of Directors is of the opinion that knowledge and experience of Mr. Kiron Basti Shenoy will be of immense value to the Company. The Board, therefore, recommends the approval of the Special Resolution set out at item no. 4 of this Notice.

Except Mr. Kiron Basti Shenoy, being the proposed appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in this Resolution.

Item No.: 5

The Board of Directors of the Company, based on the recommendation of the Audit Committee and after evaluating various parameters including industry experience, competence of the audit team, efficiency in conduct of audit, and independence, has, at its meeting held on 11th August, 2025, proposed the appointment of M/s. Sindhu Nair & Associates, Practicing Company Secretaries, (FCS- 7938, CP- 8046) as the Secretarial Auditor of the Company.

The proposed appointment is for a term of five consecutive financial years, commencing from 1st April, 2025 to 31st March, 2030, on such remuneration as may be mutually agreed upon by the Board of Directors of the Company and the Secretarial Auditor.

M/s. Sindhu Nair & Associates, has consented to the proposed appointment and confirmed that the appointment, if made, would be in compliance with the provisions of Section 204 of the Companies Act, 2013, read with the applicable provisions of the SEBI Listing Regulations. Accordingly, the approval of the Members is sought for passing an Ordinary Resolution, as set out at Item No. 5 of the accompanying Notice.

None of the Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

For and on Behalf of The Board of Directors

Sd/-

Jitendra K. Vakharia
Managing Director
(DIN 00047777)

Place: Mumbai
Date: 11/08/2025

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. Jitendra K. Vakharia (DIN 00047777)	Mr. Kiron Basti Shenoy (DIN: 08582581)
Age	67 years	69 Years	69 Years
Date of First Appointment	29/10/1999	01/10/2007	04/11/2019
Qualification	M.A.	Inter Science	Master's degree in Business Management, Bachelor's degree in Law and Science
Expertise in specific areas	General Administration & Finance	Experience of more than 35 years in Yarn business.	Advisor for Management of the Companies.
Name of listed Companies in which holds Directorship as on 31 st March 2025.	—	Kaycee Industries Limited	—
Name of other Companies in Committees of which holds Membership/ Chairmanship as on 31 st March 2025.	—		—
No. of equity shares held in Everlon Financials Limited as on 31 st March 2025.	12,05,646	14,72,776	500
Inter-se Relations Among Directors	She is Promoter of the Company and related to Mr. Jitendra K. Vakharia, Director of the Company	He is Promoter of the Company and related to Mrs. Varsha J. Vakharia, Director of the Company.	None
Number of Board Meetings attended during the year.	Six	Six	Six
Details of last Remuneration Drawn	Sitting Fees Paid	—	Sitting Fees Paid

DIRECTOR'S REPORT

To,
The Members,

The Board of Directors present their 36th Annual report together with Audited Financial Statements for the year ended 31st March, 2025.

1. OPERATIONS AND FINANCIAL RESULTS

Particulars	Year Ended 31/03/2025 (Rs. in Lakhs)	Year Ended 31/03/2024 (Rs. in Lakhs)
Revenue from Operations	1311.42	1010.99
Other Income	244.31	12.34
Total Income	1555.73	1023.33
Less :- Expenses:-		
a) Cost of materials Consumed-	-	
b) Purchase of stock-in-trade	1112.26	1017.47
c) Changes in Inventories of finished goods, work-in progress and stock-in-trade	(75.69)	(983.19)
d) Employees benefits expense	18.18	17.37
e) Finance Cost	3.91	1.89
f) Depreciation & amortization expenses	9.83	7.93
g) Other Expenses	68.39	55.16
Profit /(Loss) before Tax & Exceptional items	418.86	906.71
Add : Exceptional items	-	-
Less : Provision for Tax	300.90	106.25
Add/ (Less) : Deferred Tax	0.92	(0.12)
Profit / (Loss) after tax	118.87	800.35

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 19th 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. CHANGE IN NATURE OF BUSINESS

The company has commenced Non-Banking Financial business and received Certificate of Registration (COR) as Non-Banking Financial Company (NBFC)- – Micro Finance Institution without accepting public deposits from Reserve Bank of India ("RBI") on 19th December, 2022.

5. 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.

6. 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 2024- 25 and the date of this report.

7. 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 2024-25 impacting the Company's going concern status and operations in future.

8. SUBSIDIARY/JOINT VENTURE/ASSOCIATE COMPANIES

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

9. 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- ND (MFI) and does not accept any deposit. Hence, no deposit was accepted from the public during the period ended on 31st March, 2025.

10. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

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

11. 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.

12. 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, **Six (6)** 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	24/05/2024
2	16/07/2024
3	12/08/2024
4	24/10/2024
5	16/12/2024
6	08/02/2025

13. 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	24/05/2024
2	12/08/2024
3	24/10/2024
4	08/02/2025

● 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, **04 (Four)** 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	24/05/2024
2	16/07/2024
3	12/08/2024
4	08/02/2025

● **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	24/05/2024
2	12/08/2024
3	24/10/2024
4	08/02/2025

14. 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>.

15. 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.

16. DIRECTORS & KEY MANAGERIAL PERSONNEL

A) Retirement by rotation

Mrs. Varsha Jitendra Vakharia (DIN: 00052361), 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 Basti Shenoy	Non-Executive Independent Director
5.	Mr. Neeraj Sharma	Non-Executive –Non Independent Director
6.	Mr. Vivek M.Mane	Chief Financial Officer
7.	Ms. Pooja N. Sanghavi	Company Secretary & Compliance Officer

During the year, Mrs. Jayshree Bharatkumar Shah (DIN: 07393868) was appointed as an Additional Non Executive & Non Independent Director of the Company w.e.from 16th July, 2024 and consequently resigned from the Directorship w.e.from 07th March, 2025 .

17. 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.

18. 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.

19. 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.

20. VIGIL MECHANISM

The Company has established vigil mechanism for directors and employees to report to the management instances of unethical behaviour, actual or suspected, fraud or violation of the Company's code of conduct or ethics policy. The vigil mechanism provides a mechanism for employees of the Company to approach the Chairperson of the Audit Committee of the Company for redressal and exceptional cases, there is direct access to approach Mr. Kiron Basti Shenoy, Chairperson of the Audit Committee.

21. STATUTORY AUDITORS

The Members of the Company at the Annual General Meeting held on 12th August, 2024 approved the appointment of M/s. B. L. Dasharda and Associates, Chartered Accountants (Firm Registration No. 112615W) as the Statutory Auditors of the Company for a period of Two years from the conclusion of this annual general meeting till the conclusion of 37th annual general meeting.

No frauds have been reported by the Statutory Auditors during the Financial Year 2024-2025 pursuant to the provisions of Section 143(12) of the Act.

The Reports given by M/s. B. L. Dasharda and Associates, Chartered Accountants on the Financial Statements of the Company for FY 2024-25 does not contain any qualification, reservation or adverse remarks and forms part of the Annual Report.

22. 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 2024-25, 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, 2025 is annexed herewith marked as **Annexure B** to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

23. INTERNAL AUDITORS

The company has appointed M/s. R. Thakkar and Co., Chartered Accountants, Mumbai, as Internal Auditors for financial year 2024-25.

24. 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.

25. DETAIL OF FRAUD AS PER AUDITORS REPORT

There was no fraud reported during the year ended 31st March, 2025. 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

26. 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, 2025, 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, 2025 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.

27. 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. 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
	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

28. 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.

29. CORPORATE SOCIAL RESPONSIBILITY

The provisions of Section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility are applicable as the Company is falling under the said parameters.

Net profit of the Company for the financial year ended March 31, 2024 exceeded Rs. 5 crore. Therefore, as per requirement of Section 135 of the Companies Act, 2013, provisions of Corporate Social Responsibility are applicable on Company from the F.Y. 2023-24. Therefore, Company will spend the requisite CSR amount in current financial year 2024-25.

Further, as per the Ministry of Corporate Affairs vide Notification No. G.S.R. 40(E) dated 22nd January, 2021 issued the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021, sub-section (9) inserted by Companies (Amendment) Act, 2020 provides that where the amount to be spent by a company does not exceed fifty lakh rupees, the requirement under sub-section (1) for constitution of the Corporate Social Responsibility Committee shall not be applicable and the functions of such Committee shall be discharged by the Board of Directors of such company therefore our Company not required to constitution Committee.

The Company has made the relevant provisions for CSR activities in the Books of Accounts and has allocated the money.

The brief outline of the Corporate Social Responsibility ("CSR") policy of the Company and the initiatives undertaken by the Company on CSR activities during the Financial Year under review are set out in **Annexure C**.

30. 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.

31. 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 D.**

32. 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 E**. All related party transactions are presented to the Audit Committee and the Board, if required for approval.

33. 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.

34. PARTICULARS OF EMPLOYEES AND DIRECTORS REMUNERATION

Remuneration policy for Directors, Key Managerial Persons and other employees is attached herewith as **Annexure F**.

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

35. 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.

36. 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

37. 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.

38. 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.

39. 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.

40. 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.

41. 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.

42. BUSINESS RESPONSIBILITY REPORT

Report on Business Responsibility report 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.

43. REGISTERED OFFICE

There was no change in the Registered Office of the Company during the Financial Year under review.

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

44. GENERAL DISCLOSURES

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year:-

- (a) Equity shares with differential rights.
- (b) Sweat equity shares.
- (c) Employee Stock Options Scheme.

45. 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/-**

Jitendra K. Vakharia
Managing Director
(DIN 00047777)

Sd/-

Varsha J. Vakharia
Director
(DIN 00052361)

Place: Mumbai**Date: 11/08/2025**

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/-

Jitendra K. Vakharia
Managing Director
(DIN 00047777)

Sd/-

Varsha J. Vakharia
Director
(DIN 00052361)

Place: Mumbai
Date: 11/08/2025

Annexure B

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

For the financial year ended March 31, 2025

[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

67, 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, 2025, 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, 2025, 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 31.03.2025.

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. The changes in the composition of the Board of Directors / Committees of Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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: F007938G000975674

Place: Mumbai

Date : 11-08-2025

ANNEXURE I TO SECRETARIAL AUDIT REPORT

To,

The Members

EVERLON FINANCIALS LIMITED

67, 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 : 11-08-2025

Annexure – C

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES

[Pursuant to the Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014]

1. A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs

The Company believes to work for the communities in which it operates. In doing so, build a better, sustainable way of life for the weaker sections of society. The CSR projects of the Company focus on Medical / Healthcare Support, Education Support, Human Life Upliftment and Support, Animal Health and Welfare, Sports Support, Protection of Heritage, Art and Culture. The Company undertakes its CSR activities directly as well through implementing Agencies for various purposes as per the CSR Policy of the Company.

2. The Composition of the CSR Committee –As per the Ministry of Corporate Affairs vide Notification No. G.S.R. 40(E) dated 22nd January, 2021 issued the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021, sub-section (9) inserted by Companies (Amendment) Act, 2020 provides that where the amount to be spent by a company does not exceed fifty lakh rupees, the requirement under sub-section (1) for constitution of the Corporate Social Responsibility Committee shall not be applicable and the functions of such Committee shall be discharged by the Board of Directors of such company therefore our Company not required to constitution Committee.

3. The web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.

The CSR Policy are available on the website of the Company at <http://www.everlon.in>.

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable

The Company at present is not required to carry out impact assessment in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014.

5. Net Profit Calculation

(Rs.in Lakhs)

Sr. No.	Particulars	Amount
a)	Average net profit of the company as per sub-section (5) of section 135	196.88
b)	Two percent of average net profit of the company as per sub-section (5) of section 135.	3.93
c)	Surplus arising out of the CSR Projects or programmes or activities of the previous Financial Years	-
d)	Amount required to be set-off for the Financial Year, if any.	-
e)	Total CSR obligation for the Financial Year [(b)+(c)-(d)].	3.93

6. Details of CSR Amount Spent (Rs. in Lakhs)

Sr. No.	Particulars	Amount
a)	Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project).	3.93
b)	Amount spent in Administrative Overheads	-
c)	Amount spent on Impact Assessment, if applicable.	-
d)	Total amount spent for the Financial Year [(a)+(b)+(c)].	3.93

e) CSR amount spent or unspent for the Financial Year (Rs. in Lakhs)

Total Amount Spent for the Financial Year	Amount Unspent		Amount Unspent		
	Total Amount transferred to Unspent CSR Account as per Section 135(6)	Date of transfer	Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5)		
	Amount		Name of the Fund	Amount	Date of transfer
3.93	N.A.	N.A.	N.A.	N.A.	N.A.

f) Excess amount for set off, if any (Rs in Lakhs)

Sr. No.	Particulars	Amount
(i)	Two percent of average net profit of the company as per section 135(5)	-
(ii)	Total amount spent for the Financial Year	-
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years if any	-
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	-

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years: Not Applicable

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: Not Applicable

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135: Not Applicable

For and on Behalf of the Board of Directors

Sd/-

Jitendra K. Vakharia
Managing Director
(DIN 00047777)

Sd/-

Varsha J. Vakharia
Director
(DIN 00052361)

Place: Mumbai
Date: 11/08/2025

CSR POLICY

1. CONCEPT

Everlon Financials Limited (EFL) is committed to operate and grow its business in a socially responsible way. EFL want to grow its business whilst reducing the environmental impact of its operations and increasing its positive social impact.

Everlon Financials Limited (EFL) recognizes that its business activities have impact on the society in which it operates, and therefore an effective practice is required giving due consideration to the interests of its stakeholders including shareholders, customers, employees, suppliers, business partners, local communities and other organizations. Our company is committed towards aligning with nature; and has adopted eco-friendly practices.

2. OBJECTIVES

“Corporate Social Responsibility” (CSR) means and includes but is not limited to:-

- (i) Projects or programs relating to activities specified in Schedule VII to the Companies Act, 2013; or (ii) Projects or programs relating to activities undertaken by the board of directors of a company (Board) in pursuance of recommendations of the CSR Committee of the Board as per declared CSR Policy of the company subject to the conditions that such policy will cover subjects enumerated in Schedule VII of the Act.”

3. CSR ACTIVITIES

Everlon Financials Limited (EFL) shall undertake any one or more of the following activities under its CSR programme through any of the Registered Trust in India:

1. To eradicate hunger, poverty and malnutrition;
2. To facilitate measures for reducing inequalities faced by socially and economically backward groups;
3. To promote preventive health care and sanitation;
4. To contribute to the Swachh Bharat Kosh set-up by the Central Government for the promotion of sanitation;
5. To do everything to make available safe drinking water for the citizens of India;
6. To undertake rural development projects;
7. To promote education, including special education, inclusive education and employment enhancing vocational skills especially among children, women, elderly and the disabled, by providing training, research, staffing, granting scholarships etc;
8. To undertake livelihood enhancement projects;
9. To render financial help to deserving students to enable them to purchase books and other equipments necessary for their education;
10. To make Endowments to different Schools / colleges / universities / centers of learning, existing or which may hereafter come into existence, for the purpose of encouraging education;
11. To fund activities to promote gender equality, empowerment of women;
12. To set up homes and hostels for women and orphans;

13. To set up old age homes, day care centers and such other facilities for senior citizens;
14. To take measures and to facilitate measures to ensure environmental sustainability, ecological balance, protection of bio diversity, animal welfare, agro-forestry, conservation of natural resources and maintaining quality of soil, air and water;
15. To contribute to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga;
16. To protect our national heritage, art and culture including restoration of buildings and sites of historical importance and works of art;
17. To setup public libraries; promotion and development of traditional arts and handicrafts;
18. To take measures for the benefit and rehabilitation of armed forces veterans, war widows and their dependents;
19. To provide / facilitate, training / awards / stipends for sports people and promote rural sports;
20. To encourage the nationally recognized sports and to enhance performance of sports people and contribute to the creation of infrastructure;
21. To encourage the hosting of, training for, Paralympics sports, Ab- Olympics and Olympic sports;
22. To contribute to the Prime Minister's National Relief Fund or any other fund set up by the Central Government or State Government for socioeconomic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;
23. To contribute or provide funds to technology incubators located within academic institutions which are approved by Central Government;
24. To inculcate among people a sense of social responsibility;
25. To organize workshops, seminars, conferences bringing together people at different levels of Government, semi-Government and Non- Government Organizations to achieve a common vision for sustainable well being and wellness;
26. To print and publish periodicals, books, leaflets, advertisements, posters, banners, handbills, electronic documents or any other literature of importance to education and medical care with a view to enlighten the members of the public and in furtherance of the objects of the Trust;
27. To assist the research work of an institute or institutions and other bodies and needy students having similar objects in such manner as may be considered expedient and to co-operate with such institutions in these activities;
28. To give donations, subscriptions or contributions to any public charitable trust, institution or fund but on condition that such donations, subscriptions and contributions shall be spent or applied only for such charitable purposes as are authorized by the Trust;

4. UNDERTAKING CSR ACTIVITIES

EFL will undertake its CSR activities, approved by the CSR Committee/ Board, in such other entity/ organisation as approved by the CSR Committee/ Board. The surplus arising out of the CSR activities, projects or programs shall not form part of the business profit of the Company.

5. LOCATION OF CSR ACTIVITIES

The CSR Committee/ Board will decide on the locations for CSR activities.

6. CSR COMMITTEE

As per General Circular No. 14 /2021, E-file no.CSR-05/01/2021-CSR-MCA issued by Government of India, Ministry of Corporate Affairs dated 25th August, 2021, the requirement for constitution of the CSR Committee is not mandatory;

The extract of the provisions are as follows:

Where the amount required to be spent by a company on **CSR does not exceed fifty lakh rupees**, the requirement for constitution of the CSR Committee is not mandatory and the functions of the CSR Committee, in such cases, shall be discharged by the Board of Directors of the company.

In Our Case, Amount of CSR not required to spent Rs. 50 Lakhs or more therefore Not required to constitute the CSR Committee and when the amount of CSR exceed above limit or whenever required to constitute, the Company shall comply the same.

7. RESPONSIBILITIES OF THE COMMITTEE

The responsibilities of the CSR Committee include:

- Formulating and recommending to the Board of Directors the CSR Policy and indicating activities to be undertaken,
- Recommending the amount of expenditure for the CSR activities, and
- Monitoring CSR activities from time to time.

8. MONITORING AND REPORTING

Periodic monitoring and reporting will be done by the Company representatives to the best extent possible and will report its findings to the CSR Committee/ Board periodically.

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

Sd/-

Jitendra K. Vakharia
Managing Director
DIN:- 00047777

Place: Mumbai
Date: 08.02.2025

Annexure - D

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Overview:

Our Company is a Non Deposit-taking Non-Banking Financial Company (NBFC).. This Management Discussion and Analysis Report has to be read in conjunction with the Company's financial statements, The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013 and as per Indian Accounting Standards (Ind AS) and as per the directions issued by Reserve Bank of India for Non Banking Financial Companies from time to time, wherever applicable. The financial statements reflect in a true and fair manner the form and substance of transactions, and reasonably present the Company's state of affairs and profits for the year. The following discussion may include forward looking statements which may involve risks and uncertainties inherent to Company's growth strategy, change in regulatory norms etc..

A. Industry Outlook:-

There are multiple challenges emanating from elevated inflation, tight monetary and financial conditions, escalating geopolitical tensions, rising geo-economics fragmentation, high public debt burdens and financial stability risks.

Amidst global challenges, The Indian economy exhibited robust growth in 2024-25, underpinned by strong investment activity. Manufacturing and services sectors were the key drivers on the supply side. The growth outlook remains buoyant, given the government's sustained focus on capital expenditure while maintaining fiscal consolidation. The Indian economy boasted an impressive growth rate of about 7.5% in the FY 2024-25.

NBFCs will play a larger role in supporting the socio economic structure of the Indian economy. The opportunity for credit penetration remains very high in India. The NBFCs can set a new benchmark by tying up with fintechs and introducing new business models with personalized offerings. NBFC's cater to a variety of sectors including renewable energy, vehicles, home, and MSMEs etc.

B. Opportunities:-

RBI has been continually strengthening the supervisory framework for NBFCs in order to ensure sound and healthy functioning and avoid excessive risk taking.

The uncertainties and volatility in the financial market are a continuing threat to the organization's performance.

The future of NBFCs in India looks promising. with expected growth driven by various factors like digital transformation, innovative products, and a robust regulatory framework. The sector is expected to grow at a CAGR of about 15 % every year.

C. Segment:-

The company is a non deposit-taking Non-Banking Financial Company (NBFC) registered with the Reserve Bank of India. EFL is engaged in the business of funding Solar plants, investment activities, and now proposes to provide loans or advances to the MSME sector.

D. Risk and Concerns:-

NBFC and its efficient working is not as easy as it seems. Despite the opportunities provided to the NBFCs, they face a lot of challenges. NBFC have been facing a lot of problems such as Refinancing etc. absence of statutory tools for recovery of loans, and intense competition from banks etc.

E. Internal Control Systems:-

The Company believes in the system of internal controls and has provided for proper checks and control at various operational levels.

Internal checks and controls covering operations of the Company are in place and are constantly being improved upon. The company has well defined procedures to execute financial transactions. Internal audit is being conducted by an independent firm of Chartered Accountants. Presently the Internal Control System is commensurate to the size and operations of the company.

For and on Behalf of the Board of Directors

Sd/-

Jitendra K. Vakharia
Managing Director
(DIN 00047777)

Sd/-

Varsha J. Vakharia
Director
(DIN 00052361)

Place: Mumbai

Date: 11/08/2025

Annexure E

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	3 Years (01/08/2022 to 31/07/2025)
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 if any	Rs. 12,00,000/-

For and on Behalf of the Board of Directors

Sd/-

Jitendra K. Vakharia
Managing Director
(DIN 00047777)

Sd/-

Varsha J. Vakharia
Director
(DIN 00052361)

Place : Mumbai

Date : 11/08/2025

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/-

Jitendra K. Vakharia
Managing Director
(DIN 00047777)

Sd/-

Varsha J. Vakharia
Director
(DIN 00052361)

Place: Mumbai

Date: 11/08/2025

Annexure – G

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

- a) The information required pursuant to Section 197 read with Rule 5 The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of the Company and Directors is furnished hereunder:-

S. No.	Name	Designation	Remuneration Paid Rs. F.Y. 2024-25	Director Sitings Fees Paid Rs. F.Y.2024-25
1	Mr. Jitendra K.Vakharia	Managing Director	NIL	NIL
2	Mrs. Varsha J.Vakharia	Director	NIL	35,000/-
3	Mr. Nitin I. Parekh	Independent Director	NIL	35,000/-
4	*Mr. Kiron B. Shenoy	Independent Director	60,000/-	35,000/-
5	*Mr. Neeraj Sharma	Director	3,60,000/-	35,000/-
6	Mr. Vivek M. Mane	Chief Financial Officer	5,40,300/-	NIL
7	Ms. Pooja Sanghavi	Company Secretary	8,22,567/-	NIL

*Includes sitting fees and professional fees.

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

- b) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year and the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:-

Sl. No	Name of the Directors/KMP	Designation	Remuneration of Directors/ KMP for the year 2024-25	% Increase in Remuneration in the year 2024-25	Ratio of Remuneration of each Director to median remuneration employee
1.	Mr. Jitendra K. Vakharia	Managing Director	Nil	Nil	Nil
2.	Mrs. Varsha J. Vakharia	Non Executive Director	35,000/-*	Nil	N.A.
3.	Mr. Nitin I. Parekh	Independent Director	35,000/-*	Nil	N.A.
4.	Mr. Kiron B. Shenoy	Independent Director	95,000/-*	Nil	N.A.
5.	Mr. Neeraj Sharma	Non Executive Director	3,95,000/-*	Nil	N.A.
6.	Mr. Vivek M. Mane	Chief Financial Officer	5,40,300/-	8%	—
7.	Ms. Pooja Sanghavi	Company Secretary	8,22,567/-	8%	—

*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. 4,40,917/-.**
- d) **There were 3 permanent employees on the rolls of the Company as at March 31, 2025.**
- e) **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:**

Average Percentile Increase for other than managerial personnel: (NA)
 Average Percentile Increase for managerial personnel: (8%)
- f) **It is 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, 2025 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/-
Jitendra K. Vakharia
Managing Director
(DIN 00047777)

Sd/-
Varsha J. Vakharia
Director
(DIN 00052361)

Place: Mumbai
Date: 11/08/2025

INDEPENDENT AUDITORS' REPORT

To the Members,

EVERLON FINANCIALS LIMITED

(Formerly Known as Everlon Synthetics Limited)

Report on Audit of the Standalone Financial Statements

Opinion

We have audited the attached Ind AS standalone financial statements of Everlon Synthetics Ltd. ("the Company"), which comprise the balance sheet as at 31st March 2025, 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 significant 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, 2025, and profit, total comprehensive income, 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.	We identified the allotment of shares of M/s Salzer Electronics Limited as set out in the Agreement and Note 35 to the Standalone financial statements as a key audit matter due to significance of the transaction during the year ended 31st March, 2025.	Our audit procedures included and were not limited to the following: Verification of the said agreement of Allotment of shares and reflection of the shares in the Demat Account of the company. Reviewed the disclosures made by the Company in the Standalone Financial Statements. Obtained Management Representation Letter as regards the fair valuation of these shares. Ensuring appropriate tax provisions related to the said Agreement.

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 uncertainty 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.

Materiality 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 result of work in (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, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 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 the 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.
- (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: 13th May, 2025

UDIN: 25112489BMIUYB6238

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 two employees. The aggregate amount of Loans granted during the year is Rs 303.95 lakhs, the loans received back is Rs 401.72 lakhs during the year and the balance outstanding at the Balance sheet date is Rs 10.30 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, 2025 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 moneys by way of initial public offer or further public offer (including debt instruments) and has not availed any term loans during the year under audit. Hence the provisions of clause 3 (x) of the Order is 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 him. Hence the provisions of Clause 3 (xv) 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.-IN-13.02443, issued, dated 19th December, 2022.
- (xvii) The Company has not incurred any cash losses during the current financial year and in the immediately preceding financial year and hence the provision of clause 3 (xvii) is not applicable to the company.
- (xviii) There has not been any resignation of the Statutory auditors during the year. Hence the provision of Clause 3 (xviii) 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 realisation 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: 13th May, 2025
UDIN: 25112489BMIUYB6238

**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 Synthetics Limited (“the Company”) as of 31st March, 2025 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 2025 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: 13th May, 2025

UDIN: 25112489BMIUYB6238s

EVERLON FINANCIALS LIMITED
(FORMERLY KNOWN AS EVERLON SYNTHETICS LIMITED)
STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2025

(₹ in Lakhs)

PARTICULARS	Note No.	As at 31st March 2025	As at 31st March 2024
A ASSETS			
1) Financial Assets			
(i) Cash and cash equivalents	4	1.90	5.13
(ii) Bank balances other than (ii) above	5	-	-
(iii) Loans	6 (i)	10.07	-
(iv) Non-current investments	7	1,478.41	-
(v) Other financial assets	8 (i)	3.39	-
(vi) Other current assets	9 (i)	17.58	13.83
Total Financial Assets		1,511.35	18.96
2) Non Financial Assets			
(i) Inventories	10	1,893.20	1,817.51
(ii) Deferred Tax Assets (Net)	11	-	0.53
(iii) Property, Plant & Equipment	12	25.94	25.52
(iv) Loans	6 (ii)	0.23	108.07
(v) Other financial Assets	8 (ii)	-	-
(vi) Other non-current assets	9 (ii)	1.20	1.20
Total Non Financial Assets		1,920.57	1,952.82
Total Assets		3,431.92	1,971.78
B Liabilities & Equity			
Current Liabilities			
(a) Financial Liabilities			
(i) Trade payables	13		
a) total outstanding dues of micro and small enterprises		0.99	1.08
b) total outstanding dues of creditors other than micro and small enterprises		0.20	0.15
(ii) Short term borrowings	14 (i)	-	-
(iii) Other Financial Current liabilities	15 (i)	-	-
(iv) Provisions	16 (ii)	251.43	16.38
(v) Current tax liabilities (Net)		-	-
Total Financial Liabilities		252.62	17.61
(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)	9.67	8.99
(v) Other current liabilities	17	0.01	0.33
Total Non Financial Liabilities		54.75	9.32
Equity			
(a) Equity share capital	18	620.00	620.00
(b) Other Equity	19	2,504.55	1,324.85
Total Equity		3,124.55	1,944.85
Total Liabilities and Equity		3,431.92	1,971.78

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

Sushant Mehta
Partner
M. No. 112489

Place: Mumbai
Dated : 13th May, 2025
UDIN NO:25112489BIMUYYB6238

For and on behalf of the Board of Directors

J.K.Vakharia
Managing Director
Din: 00047777

Vivek Mane
Chief Financial Officer

Place: Mumbai
Dated : 13th May ,2025

V.J.Vakharia
Director
Din: 00052361
Pooja Sanghvi
Company Secretary

EVERLON FINANCIALS LIMITED
(FORMERLY KNOWN AS EVERLON SYNTHETICS LIMITED)
STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2025
(₹ in Lakhs)

PARTICULARS	Note No.	Year Ended 31st March 2025	Year Ended 31st March 2024
CONTINUING OPERATIONS			
I. Income:			
Revenue from operations	20	1,311.42	1,010.99
Other Income	21	244.31	12.34
Total Income		1,555.73	1,023.33
II. Expenses:			
Purchase of Traded goods	22	1,112.26	1,017.47
Changes in inventories	23	(75.69)	(983.19)
Employee benefit expense	24	18.18	17.37
Finance costs	25	3.91	1.89
Depreciation and amortization expense	12	9.83	7.93
Other Expenses	26	68.39	55.16
Total Expenses		1,136.88	116.63
III. Profit / (Loss) before exceptional items tax (I - II)		418.86	906.71
IV. Exceptional Items		-	-
IV. Profit / (Loss) before Tax (III+IV)		418.86	906.71
V. Tax expense:			
Current tax		302.02	55.32
Earlier Year Tax		(1.12)	16.09
Mat credit		0.00	34.83
Deferred Tax		(0.92)	0.12
VI. Profit / (Loss) for the year (IV -V)		118.87	800.35
VII. Other Comprehensive Income			
a) Items that will not be reclassified to profit or loss			
Fair value gain on Investments		1,107.36	-
Income tax on items that will not be reclassified Subsequently to the statement of Profit and Loss		(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		1,060.84	-
VIII. Total Comprehensive Income / (Loss) for the Year (VI-VII)		1,179.71	800.35
IX: Earnings per equity share of ₹ 10 each			
Basic (₹)		1.92	12.91
Diluted (₹)		1.92	13.44

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
Sushant Mehta
Partner
M. No. 112489
Place: Mumbai
Dated : 13th May, 2025
UDIN NO:25112489BMIUYB6238

For and on behalf of the Board of Directors

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

Place: Mumbai
Dated : 13th May ,2025

EVERLON FINANCIALS LIMITED
(FORMERLY KNOWN AS EVERLON SYNTHETICS LIMITED)
STANDALONE STATEMENT of CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2025

(₹ in Lakhs)

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
Cash flows from operating activities		
Profit before tax as per statement of profit and loss	418.86	906.71
Adjustments to reconcile profit before tax to net cash flows		
Depreciation of property, plant and equipment	9.83	7.93
Amortisation of Intangible Assets	-	-
Profit on Disposal/Write Off of Fixed Assets (Net)	(0.38)	(3.65)
Interest income	(0.68)	(8.49)
Profit on sale of shares	(243.19)	-
Finance Cost	3.91	1.89
Unrealised (Gain)/Loss	-	-
Operating profit before working capital changes	188.35	904.38
Movement in Working Capital:		
Decrease / (increase) in Inventories	(75.69)	(983.19)
Decrease / (increase) in Trade and other receivables	-	-
Decrease / (increase) in other non-current financial assets	(3.39)	-
Decrease / (increase) in other current financial assets	-	0.03
Decrease / (increase) in Other current assets	(3.76)	3.83
Decrease / (increase) in Other non current assets	-	43.41
Increase / (Decrease) in Trade payable	(0.04)	(0.31)
Increase / (Decrease) in Provision	0.69	(1.64)
Increase / (Decrease) in financial liabilities	-	-
Increase / (Decrease) in Other current liabilities	(0.32)	0.16
Cash generated from/(used in) operations	105.82	(33.33)
Direct taxes paid, net of refunds	(65.85)	(106.48)
Net cash flow from/(used in) operating activities (A)	39.97	(139.81)
Cash flows from investing activities		
Purchase of Property, plant and equipment including CWIP	(20.59)	(20.01)
Proceeds from sale of Property, plant and equipment	10.73	5.52
Purchase of Investment	(422.76)	-
Fixed Deposits placed	-	-
Proceeds from Sale of Investment	294.88	-
Interest income	0.68	8.49
Net cash from/(used in) investing activities (B)	(137.05)	(6.00)
Cash flows from financing activities		
Finance costs	(3.91)	(1.89)
Proceeds from issue of shares	-	57.59
Proceeds of Security Premium	-	86.66
Loans Given	(303.95)	(18.53)
Loans Returned	401.72	12.14
Dividend on equity shares (including dividend distribution tax)	-	-
Net cash from/(used in) financing activities (C)	93.86	135.97
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(3.23)	(9.83)
Cash and Cash equivalents at the beginning of year	5.13	14.96
Cash and Cash equivalents at the end of the year	1.90	5.13

Notes:

- 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.
- 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

Sushant Mehta
Partner
M. No. 112489

Place: Mumbai
Dated : 13th May, 2025
UDIN NO:25112489BMIUYB6238

For and on behalf of the Board of Directors

J.K.Vakharia
Managing Director
Din: 00047777

Vivek Mane
Chief Financial Officer

V.J.Vakharia
Director
Din: 00052361

Pooja Sanghvi
Company Secretary

Place: Mumbai
Dated : 13th May ,2025

EVERLON FINANCIALS LIMITED
(FORMERLY KNOWN AS EVERLON SYNTHETICS LIMITED)
STATEMENT OF CHANGES IN EQUITY

(A) Equity Share Capital

(₹ in lakhs)

Particulars	Number of Shares	Amount
At 1st April, 2024	62,00,000	620.00
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	62,00,000	620.00
Changes in Equity Share Capital during the Year for Issue of Preferential Share	-	-
At 31st March, 2025	62,00,000	620.00

Particulars	Number of Shares	Amount
At 1st April, 2023	56,22,240	562.22
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	56,22,240	562.22
Changes in Equity Share Capital during the Year	5,77,760	57.78
At 31st March, 2024	62,00,000	620.00

(B) Other Equity

(₹ in lakhs)

Particulars	Reserves and Surplus		Other Comprehensive Income	Total
	Retained Earnings (Note 19)	Securities Premium (Note 19)	Equity Instrument through OCI (Note 19)	Total Equity
Balance as at 1st April, 2023	359.98	77.85	-	437.83
Profit for the Year	800.35	-	-	800.35
On Issue of Preferential Shares	-	86.66	-	86.66
MTM Gain on fair value measurement of equity shares	-	-	-	-
Deferred Tax (Charges)/Credit on fair value measurement of equity shares	-	-	-	-
Balance as at 31st March, 2024	1,160.33	164.51	-	1,324.85
Profit for the Year	118.87	-	-	118.87
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	2,504.55

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

Sushant Mehta
Partner
M. No. 112489

Place: Mumbai
Dated : 13th May, 2025
UDIN NO:25112489BMIUYB6238

For and on behalf of the Board of Directors

J.K.Vakharia
Managing Director
Din: 00047777

Vivek Mane
Chief Financial Officer

V.J.Vakharia
Director
Din: 00052361

Pooja Sanghvi
Company Secretary

Place: Mumbai
Dated : 13th May ,2025

EVERLON FINANCIALS LIMITED
(FORMERLY KNOWN AS EVERLON SYNTHETICS LIMITED)
NOTES TO THE STANDALONE FINANCIAL STATEMENT

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 Significant 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.

(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) Financial Instruments

Financial assets and liabilities are recognised when the company becomes a party to the contractual provisions of the **Financial Assets**.

1) Initial recognition:

- (a) those measured at amortised cost
- (b) those to be measured subsequently at fair value through Statement of Profit & Loss.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of

2) Measurement:

All financial assets are initially recognised at fair value. Transaction costs of acquisition of financial assets carried at fair Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely

3) Impairment of Financial Assets

In accordance with Ind-As 109, the company uses “**Expected Credit Losses (ECL)**” model, for evaluating impairment of

Expected credit losses are measured through as loss allowance at an amount equal to:

The 12-months expected credit losses (expected credit losses that result from those default events on the financial instruments that are possible within 12 months after the reporting date); or

Full lifetime expected credit losses (expected losses that result from all possible default events over the life of the financial instrument)

The credit loss is difference between all contractual cash flow that are due to an entity in accordance with the contract and all the cash flows that the entity expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate. This is assessed on an individual or collective basis after considering all reasonable factors including that which are forward-looking.

For trade receivable company applies ‘Simplified approach’ which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

For other assets, the Company uses 12 months ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

Other Financial Assets mainly consist of Unsecured Loans, Loans to employees, Security Deposit, other deposit, interest accrued on Fixed Deposits, other receivables and advances measured at amortized cost.

f) Financial liabilities

1) 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 fair value.

2) 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.

3) Derecognition of Financial Instruments:

The company derecognises a financial asset when the contractual rights to the cash flows from the Financial Asset expire or it transfers the Financial Asset and the transfer qualifies for derecognition under Ind AS 109. A Financial Liability (or part of Financial Liability) is derecognised from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

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 that 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 as 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.

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..

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

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. For the year ended 31st March, 2025, MCA has notified Ind AS – 117 Insurance Contracts and amendments to Ind AS 116 – Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f. April 1, 2024. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its financial statements.

NOTE 4: CASH AND CASH EQUIVALENTS

(₹ in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Cash and cash equivalents consist of the following:		
(i) Balances with banks		
In current accounts	0.73	4.66
In Fixed Deposits Accounts with Original Maturity upto 3months	1.00	0.32
(ii) Cash on hand	0.17	0.16
	1.90	5.13

NOTE 5: BANK BALANCES OTHER THAN CASH AND CASH

(₹ in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
EQUIVALENTS		
(i) Earmarked balance towards dividend	-	-
(ii) In Fixed Deposits Accounts with Original Maturity more than 3 months	-	-
	-	-

NOTE 6: LOANS

(₹ in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
(i) Short term loans		
(a) Loans & advances to employees	-	-
(b) Loans Receivables considered good – Secured;	-	-
(c) Loans Receivables considered good – Unsecured;	10.07	-
(d) Loans Receivables which have significant increase in Credit Risk; and	-	-
(e) Loans Receivables – credit impaired.	-	-
	10.07	-
(ii) Long term loan		
(a) Loans & advances to employees	0.23	1.90
(b) Loans Receivables considered good – Secured;	-	-
(c) Loans Receivables considered good – Unsecured;	-	106.17
(d) Loans Receivables which have significant increase in Credit Risk; and	-	-
(e) Loans Receivables – credit impaired.	-	-
	0.23	108.07

NOTE 7 : NON CURRENT INVESTMENTS

(₹ in lakhs)

	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2025	As at 31st March, 2024
	No. of Units		Amount (₹ in lakhs)	
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.	1,30,000	-	1451.84	-
Bharat Parenterals Ltd.	2,580	-	26.57	-
Total Value of Investment (quoted)			1,478.41	-

NOTE 8: OTHER FINANCIAL ASSETS

(₹ in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Other financial assets consist of the following:		
(i) Current financial assets		
(a) Advances recoverable in cash or kind (Unsecured Considered good)	3.39	-
(b) Interest accrued on deposits	-	-
	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

(₹ in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Other assets consist of the following:		
(i) Other current assets		
Considered good unless otherwise stated		
(a) Security deposits	-	-
(b) Prepaid expenses	0.29	0.13
(c) Balance with statutory/government authorities	17.29	13.70
(d) Other Receivables	0.00	0.00
	17.58	13.83
(ii) Other non-current assets		
Considered good		
(a) Security deposits	0.01	0.01
(b) Prepaid expenses	-	-
(c) Balance with statutory/government authorities	1.19	1.19
(d) Share application money pending allotment	0.00	-
(e) Other Receivable	-	-
	1.20	1.20

NOTE 10: INVENTORIES

(₹ in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Stock in Trade of Shares	1,893.20	1,817.51
	1,893.20	1,817.51

NOTE 11: DEFERRED TAX ASSETS/ (LIABILITIES) (NET)

(₹ in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
At the start of the Year	0.53	0.65
Charge/ (Credit) to statement of Profit and Loss	0.92	(0.12)
Fair value measurement of equity share	(46.52)	-
At the end of the Year	(45.07)	0.53

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

NOTE 12: Property Plant and Equipment

(₹ in Lakhs)

Particulars	Gross Block			Depreciation and Amortisation			Net Block	
	As at 1st April, 2024	Additions	Deductions	As at 31st March, 2025	As at 1st April, 2024	For the Period	Deductions	As at 31st March, 2025
Computer	7.88	-	-	7.88	7.78	0.07	-	0.04
Vehicles	42.26	20.59	16.04	46.80	17.72	9.53	5.70	25.25
Air Conditioners	1.37	-	-	1.37	0.49	0.23	-	0.65
Total	51.52	20.59	16.04	56.06	25.99	9.83	5.70	25.94
Previous Year	43.50	20.01	11.99	51.52	28.20	7.93	10.14	25.52

NOTE-13: TRADE PAYABLES

(₹ in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
(i) MSME		
Not Due	0.99	1.08
(ii) Others		
Not Due	0.20	0.15
(iii) Disputed dues MSME	-	-
(iv) Disputed dues Others	-	-
	1.19	1.23

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

NOTE-14: BORROWINGS

(₹ in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
(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

(₹ in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
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

(₹ in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Provisions consist of the following:		
(i) Long term provisions		
(a) Provision for gratuity	9.67	8.98
(b) Unclaimed Fractional Shares	0.01	0.01
	9.67	8.99
(ii) Short term provisions		
(a) Provision for gratuity	-	-
(b) Unclaimed Fractional Shares	-	-
(c) Provision for Tax	251.43	16.38
	251.43	16.38

NOTE-17: OTHER CURRENT LIABILITIES

(₹ in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Statutory Dues	0.01	0.26
Provision for Expenses	-	0.07
	0.01	0.33

NOTE 18 : SHARE CAPITAL

(₹ in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
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

(₹ in lakhs)

Equity Shares	As at 31st March, 2025		As at 31st March, 2024	
	Nos.	Amount	Nos.	Amount
At the beginning of the Year	62,00,000	620.00	56,22,240	562.22
Shares Issue	-	-	5,77,760	57.78
Outstanding at the end of the period	62,00,000	620.00	62,00,000	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, 2025		As at 31st March, 2024	
	Nos.	% holding in the class	Nos.	% holding in the class
Jitendra K Vakharia-HUF	12,21,320	19.70%	12,21,320	19.70%
Jitendra K Vakharia	14,72,776	23.75%	14,72,776	23.75%
Varsha J. Vakharia	12,05,646	19.45%	12,04,280	19.42%

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 year					
Promoter's Name	As at 31st March, 2025		As at 31st March, 2024		% of Change During the period
	No of Shares	% of Total Shares	No of Shares	% of Total Shares	
Jitendra K Vakharia-HUF	12,21,320	19.70%	12,21,320	19.70%	NA
Jitendra K Vakharia	14,72,776	23.75%	14,72,776	23.75%	NA
Varsha J. Vakharia	12,05,646	19.45%	12,04,280	19.42%	0.11%
Maitri Yogesh Doshi	2,72,760	4.40%	2,72,760	4.40%	NA
Vakharia Synthetics LLP	2,28,192	3.68%	2,28,192	3.68%	NA
Everest Yarn Agency Pvt Ltd	1,79,783	2.90%	1,79,783	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
Tarun K.Vakharia-HUF	-	0.00%	816	0.01%	100%

NOTE-19 : OTHER EQUITY

(₹ in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Securities Premium Reserve		
Opening balance	164.51	77.85
Add: On Issue of Preferential Shares	-	86.66
Closing balance	164.51	164.51
Retained Earning		
Opening balance	1,160.33	359.98
Profit for the year	118.87	800.35
Closing Balance	1,279.20	1,160.33
Other Comprehensive Income		
Opening balance	-	-
Add: Movement in OCI (Net) During the year	1,060.84	-
	1,060.84	-
Total Other Equity	2,504.55	1,324.85

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 earning are the profits that the Company has earned till date, less any transfer to General Reserve, dividends or other distributions paid to the shareholders.

NOTE 20 : REVENUE FROM OPERATIONS

(₹ in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Sales of Shares	1,293.28	1,001.49
Dividend from Shares	12.34	8.75
Interest Received on advances	1.69	0.76
Speculation Profit and Loss	4.12	-
	1,311.42	1,010.99

NOTE 21 : OTHER INCOME

(₹ in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Interest on Loan	-	7.80
Interest on Fixed Deposit	0.68	0.69
Profit on Sales of Fixed Assets	0.38	3.65
Miscellaneous Income	0.06	0.20
Gain on sale of shares	243.19	0.00
	244.31	12.34

NOTE 22: PURCHASE OF STOCK IN TRADE

(₹ in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Purchase of Shares & Securities	1,112.26	1,017.47
	1,112.26	1,017.47

NOTE 23: CHANGE IN INVENTORIES OF FINISHED GOOD, WORK IN PROGRSS & STOCK IN TRADE

(₹ in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Inventories at the end of the Year:		
Stock in Trade of Shares	1,893.20	1,817.51
	1,893.20	1,817.51
Less: Inventories at the beginning of the Year:		
Stock in Trade of Shares	1,817.51	834.32
	1,817.51	834.32
	(75.69)	(983.19)

NOTE 24: EMPLOYEE BENEFIT EXPENSES

(₹ in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Salaries, wages and bonus	17.73	16.27
Contributions to Provident Fund etc.	0.24	0.91
Staff welfare expenses	0.21	0.19
	18.18	17.37

NOTE 25 : FINANCE COSTS

(₹ in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Interest Paid-Others	2.29	0.10
Interest Paid on Income Tax	1.62	1.79
Interest Paid on GST/TDS	-	-
	3.91	1.89

NOTE 26 : OTHER EXPENSES

(₹ in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Repairs & Maintenance :		
Plant & Machinery	-	-
Others	0.71	0.51
Auditor's Remuneration:		
Audit Fees	1.00	1.00
Audit Fees-Certification	0.40	0.48
Audit Fees-Tax Audit	0.40	-
Annual Listing Fees	3.70	3.48
Advertisement Expenses	0.88	0.86
Bank Charges & Commission	0.02	0.02
Director Sitting Fees	1.45	0.90
Insurance	0.36	0.40
Legal & Professional Charges	27.90	20.11
Share Transaction Expenses	6.82	4.81
Power & Fuel	0.01	0.00
Communication Expenses	0.64	0.68
Printing & Stationery	0.41	0.43
Rent, Rates & Taxes	12.00	12.00
Travelling & Conveyance	3.03	2.34
GST Expenses	-	0.04
Donation	0.50	1.50
Corporate Social Responsibility (CSR) expenditure	3.94	0.00
Miscellaneous Expenses	4.21	5.61
	68.39	55.16

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 than 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 recognised the following amounts in the Statement of Profit and Loss :

(₹ in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Employer's contribution to Provident Fund	0.24	0.91

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 9.23 lakhs and Employee's Gratuity dues of Rs 0.44 Lakhs.

31 Details of foreign Exchange Earning and Outgo: NIL

32.1 Corporate Social Responsibility (CSR)

(₹ in lakhs)

	Particulars	2024-25	2023-24
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, 2025	Year ended 31st March, 2024
i) Promotion of Art and Culture	3.98	-
ii) Education	-	-
iii) Veterinary	-	-
iv) Health and Social Work	-	-
Total	3.98	-

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, 2025	Year ended 31st March, 2024
Profit for the year attributable to equity holders for Basic and Diluted Earnings (₹ in lakhs)	118.87	800.35
Number of equity shares for Basic EPS	62,00,000	62,00,000
Number of equity shares for Diluted EPS	62,00,000	59,56,233
Earnings per share - Basic (in ₹) (face value of ₹ 10 per share)	1.92	12.91
Earnings per share - Diluted (in ₹) (face value of ₹ 10 per share)	1.92	13.44

34 Segment Reporting

The Company's business activity during the current year is dealing in Shares . 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 During the year the company was allotted 1,50,000/- shares of M/s Salzer Electronics Limited against the Loan amount outstanding of ₹ 3,87,75,000/- from M/s Salzer Exports Limited in terms of the Agreement duly executed between the parties.

36 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 ₹ 303.95 lakhs. Repayments were received during the year amounting to 401.72 lakhs and the outstanding balance as on the balance sheet date is ₹10.30 lakhs (P.Y. ₹. 108.07). 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 norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances since the Loans outstanding are Short Term Loans.

37 Ratios:

Sr No.	Particulars	Current Year	Previous Year	Difference	Change %	Reason for Variance
1	Current Ratio (Current Assets/ Current Liability)	5.98	1.08	4.91	455.68%	The ratio has improved due to valuation gains of Non-Current Investments measured at FVTOCI.
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)	46.54%	54.35%	-7.81%	-14.37%	
5	Inventory Turnover Ratio (Cost of Goods Sold /Average Inventory)	0.56	0.03	0.53	2060.96%	The ratio has improved due to higher average Inventory levels.
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)	2.08	17.21	(15.13)	-87.91%	The ratio has decreased due to higher average Inventory levels.
9	Net Profit Ratio (Net profit After Tax /Revenue from operation)	89.96%	79.16%	10.79%	13.63%	-
10	Return on Capital employed (EBIT/ Average Capital Employed minus deferred tax assets)	16.68%	61.73%	-45.05%	-72.98%	Due to decrease in Profits the ratio has declined.
11	Return on Investment (Interest Income/Average Loans & Fixed Deposit Investment)	3.95%	8.82%	-4.87%	-55.26%	Due to lower Interest Income the ratio has decreased.

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.

38. 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, 2024 as follows:

Particulars	As at 31st March, 2025	As at 31st March, 2024
Principal Amount Not Due	0.99	1.08
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	-	-

39 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, 2025 and 31st March, 2024 respectively.

40 Fair value disclosures

- 40.1 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 2025	Fair Value through other comprehensive income	Level 1	Amortised Cost	Level 3
Financial assets				
(i) Investment	1,478.41	1,478.41	-	-
(ii) Cash and Cash equivalents	-	-	1.90	1.90
(iii) Loans	-	-	10.30	10.30
(iv) Other financial assets	-	-	3.39	3.39
Total	1,478.41	1,478.41	15.59	15.59
Financial Liabilities				
(i) Trade payables	-	-	1.19	1.19
(ii) Other Financial liabilities	-	-	-	-
Total	-	-	1.19	1.19

(₹ in lakhs)

As at 31st March 2024	Fair Value through other comprehensive income	Level 1	Amortised Cost	Level 3
Financial assets				
(i) Investment	-	-	-	-
(iii) Cash and Cash equivalents	-	-	5.13	5.13
(iii) Loans	-	-	108.07	108.07
(iv) Other financial assets	-	-	-	-
Total	-	-	113.20	113.20
Financial Liabilities				
(i) Trade payables	-	-	1.23	1.23
(ii) Other Financial liabilities	-	-	-	-
Total	-	-	1.23	1.23

40.2 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:

40.3 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.

40.4 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, 2025, the company's financial liabilities of ` 1.19 lakhs (31st March, 2024 ` 1.23 lakhs) are all current and due in the next financial year.

Particulars	31st March, 2025	31st March, 2024
Current Ratio	5.98	1.08
Liquid Ratio	0.01	0.29

40.5 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 currency risk and 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, 2025	31st March, 2024
Loans	10.30	108.07
Fixed Deposits	1.00	0.32

Particulars	31st March, 2025 (₹ in lakhs)		31st March, 2024 (₹ in lakhs)	
	1% Increase	1% Decrease	1% Increase	1% Decrease
Loans	0.02	0.01	(0.02)	(0.01)
Fixed Deposits	0.08	0.01	(0.08)	(0.01)
Increase/(Decrease) in Profit or Loss	0.02	(0.02)	0.08	(0.08)

41 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)	
4	Mr. Kiran A. Sawant (Company Secretary)*	
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)	
9	Jayshree B. Shah (Additional Non Executive and Non Independent Director)**	
10	Teekay International	Enterprise over which Key Managerial Personnel are able to exercise significant Control

* Resigned on 11th January, 2024

** Appointed on 16th July, 2024 also resigned on 7th March, 2025

B Transactions with related parties

(₹ in lakhs)

Nature of transactions	Enterprises over which key		Key Managerial Personnel	
	2024-25	2023-24	2024-25	2023-24
(i) Remuneration				
(a) Mr. Vivek Mane	-	-	5.40	4.86
(b) Mr. Kiran Sawant	-	-	0.00	6.03
(c) Mrs. Pooja Sanghvi	-	-	8.22	1.21
(ii) Rent Paid				
(a) Teekay International	12.00	12.00	-	-
(iii) Interest paid				
(a) Mr. Jitendra K. Vakharia	-	-	1.88	0.10
(iv) Loan Given				
(a) Mr. Vivek Mane	-	-	-	-
(v) Loan Repayment				
(a) Mr. Vivek Mane	-	-	1.75	0.55
(vi) Loan Taken by Company				
(a) Mr. Jitendra K. Vakharia	-	-	292.88	36.10
(vii) Loan Repaid by Company				
(a) Mr. Jitendra K. Vakharia	-	-	292.88	36.10
(viii) Director's Sitting Fees				
(a) Mrs. Varsha Vakharia	-	-	0.35	0.25
(b) Mr. Nitin I. Parekh	-	-	0.35	0.15
(c) Mr. Kiron B. Shenoy	-	-	0.35	0.25
(d) Mrs. Jayshree B. Shah	-	-	0.05	0.00
(e) Mr. Neeraj Sharma	-	-	0.35	0.25

C Balance with related parties

(₹ in lakhs)

Nature of transactions	Enterprises over which key		Key Managerial Personnel	
	2024-25	2023-24	2024-25	2023-24
(ix) Loan Receivable				
(a) Mr. Vivek Mane	-	-	-	1.75

42 Income Taxes

A Income taxes recognised in Statement of Profit and Loss

(₹ in lakhs)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Recognised in Profit and Loss account:		
Current tax		
In respect of the current year	302.02	55.32
In respect of prior years	(1.12)	16.09
Deferred tax		
In respect of the current year	(0.92)	0.12
Recognised in Other comprehensive income:		
Deferred tax liabilities on Employee benefit Expense		
Total	299.99	71.53

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, 2025	As at 31st March, 2024
Accounting profit before income tax	418.86	906.71
Statutory income tax rate	105.42	228.20
IncomeTax @ 25.168%		
Tax Effect of:		
Non Deductible business Expenses	(30.52)	(172.89)
Other Adjustments	227.13	—
Taxes from prior period	(1.12)	16.09
Deferred tax:		
Property, plant and equipment		
Doubtful Loans & Advances	(0.92)	0.12
Income taxes recognized in the statement of income	299.99	71.53

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, 2025	As at 31st March, 2024
Deferred tax (Liabilities)/ Assets (net)	(45.07)	0.53
Total	(45.07)	0.53

Movement of Deferred Tax for the year ended 31st March,2025

(₹ 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)

Movement of Deferred Tax for the year ended 31st March,2024

(₹ in lakhs)

Particulars	Opening Balance as on 01st April,2023	Recognised in Profit or loss (expense)/credit	Recognised in Other as on 31st March,2024	Closing Balance comprehensive income
Property, plant and equipment	0.65	(0.12)	-	0.53
Fair value measurement of equity share	-	-	-	-
Total	0.65	(0.12)	-	0.53

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

43.1 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.

43.2 Utilisation of borrowed funds and share premium:

The Company has not advanced or loaned or invested funds to any other person (s) or entity (ies), including foreign entities (Intermediaries) with

- (a) 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.

43.3 Compliance with number of layers of companies:

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

43.4 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.

43.5 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.

43.6 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.

43.7 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.

43.8 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.

43.9 Details of Transaction with Struck of Companies:

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

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

Sushant Mehta
Partner
M. No. 112489

Place: Mumbai
Dated : 13th May, 2025
UDIN NO:25112489BMIUYB6238

For and on behalf of the Board of Directors

J.K.Vakharia
Managing Director
Din: 00047777

Vivek Mane
Chief Financial Officer

Place: Mumbai
Dated : 13th May ,2025

V.J.Vakharia
Director
Din: 00052361

Pooja Sanghvi
Company Secretary

Form No. MGT-7

Annual Return (other than OPCs and Small Companies)

[Pursuant to sub-section (1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11 of the Companies (Management and Administration) Rules, 2014]

All fields marked in * are mandatory

Refer instruction kit for filing the form



Form language

☒ English ☐ Hindi

I REGISTRATION AND OTHER DETAILS

i *Corporate Identity Number (CIN)

L65100MH1989PLC052747

ii (a) *Financial year for which the annual return is being filed (From date) (DD/MM/YYYY)

01/04/2024

(b) *Financial year for which the annual return is being filed (To date) (DD/MM/YYYY)

31/03/2025

(c) *Type of Annual filing

☒ Original

☐ Revised

(d) SRN of MGT-7 filed earlier for the same financial years

iii

Particulars	As on filing date	As on the financial year end date
Name of the company	EVERLON FINANCIALS LIMITED	EVERLON FINANCIALS LIMITED
Registered office address	67 REGENT CHAMBERS 208 NARIMAN POINT, NA, MUMBAI, Maharashtra, India, 400021	67 REGENT CHAMBERS 208 NARIMAN POINT, NA, MUMBAI, Maharashtra, India, 400021
Latitude details	72.848983	72.848983
Longitude details	72.848983	72.848983

(a) *Photograph of the registered office of the Company showing external building and name prominently visible

Regd photo.pdf

(b) *Permanent Account Number (PAN) of the company

AA*****0H

(c) *e-mail ID of the company

*****onfinancials@gmail.com

(d) *Telephone number with STD code

22****33

(e) Website

https://everlon.in/

iv *Date of Incorporation (DD/MM/YYYY)

26/07/1989

v (a) *Class of Company (as on the financial year end date)
(Private company/Public Company/One Person Company)

Public company

(b) *Category of the Company (as on the financial year end date)
(Company limited by shares/Company limited by guarantee/Unlimited company)

Company limited by shares

(c) *Sub-category of the Company (as on the financial year end date)
(Indian Non-Government company/Union Government Company/State Government Company/
Guarantee and association company/Subsidiary of Foreign Company)

Indian Non-Government company

vi *Whether company is having share capital (as on the financial year end date)

☒ Yes

☐ No

vii (a) Whether shares listed on recognized Stock Exchange(s)

☒ Yes

☐ No

(b) Details of stock exchanges where shares are listed

S. No.	Stock Exchange Name	Code
1	Bombay Stock Exchange (BSE)	A1 - Bombay Stock Exchange (BSE)

viii Number of Registrar and Transfer Agent

1

CIN of the Registrar and Transfer Agent	Name of the Registrar and Transfer Agent	Registered office address of the Registrar and Transfer Agents	SEBI registration number of Registrar and Transfer Agent
U67120MH1993PTC074079	PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED	9, SHIV SHAKTI INDUSTRIAL ESTATE, J.R.BORICHA MARG LOWER PAREL (EAST), MUMBAI, Maharashtra, India, 400011	

ix * (a) Whether Annual General Meeting (AGM) held

☐ Yes

☒ No

(b) If yes, date of AGM (DD/MM/YYYY)

(c) Due date of AGM (DD/MM/YYYY)

30/09/2025

(d) Whether any extension for AGM granted

☐ Yes

☒ No

(e) If yes, provide the Service Request Number (SRN) of the GNL-1 application form filed for extension

(f) Extended due date of AGM after grant of extension (DD/MM/YYYY)

(g) Specify the reasons for not holding the same

AGM to be held on 05.09.2025

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

i *Number of business activities

1

S. No.	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	K	Financial and insurance activities	64	Financial service activities, except insurance and pension funding	100

III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

i *No. of Companies for which information is to be given

0

S. No.	CIN /FCRN	Other registration number	Name of the company	Holding/ Subsidiary/Associate/Jo int Venture	% of shares held

IV SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

i SHARE CAPITAL

(a) Equity share capital

Particulars	Authorised Capital	Issued capital	Subscribed capital	Paid Up capital
Total number of equity shares	25000000.00	6200000.00	6200000.00	6200000.00
Total amount of equity shares (in rupees)	250000000.00	62000000.00	62000000.00	62000000.00

Number of classes

1

Class of shares	Authorised Capital	Issued capital	Subscribed Capital	Paid Up capital
Equity Shares				
Number of equity shares	25000000	6200000	6200000	6200000
Nominal value per share (in rupees)	10	10	10	10
Total amount of equity shares (in rupees)	250000000.00	62000000.00	62000000	62000000

(b) Preference share capital

Particulars	Authorised Capital	Issued capital	Subscribed capital	Paid Up capital
Total number of preference shares	0.00	0.00	0.00	0.00
Total amount of preference shares (in rupees)	0.00	0.00	0.00	0.00

Number of classes

0

Class of shares	Authorised Capital	Issued capital	Subscribed Capital	Paid Up capital
Number of preference shares				
Nominal value per share (in rupees)				
Total amount of preference shares (in rupees)				

(c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

(d) Break-up of paid-up share capital

Particulars	Number of shares			Total Nominal Amount	Total Paid-up amount	Total premium
	Physical	DEMAT	Total			
(i) Equity shares						
At the beginning of the year	182637	6017363	6200000.00	62000000	62000000	
Increase during the year	0.00	8160.00	8160.00	81600.00	81600.00	0.00
i Public Issues	0	0	0.00	0	0	
ii Rights issue	0	0	0.00	0	0	
iii Bonus issue	0	0	0.00	0	0	
iv Private Placement/ Preferential allotment	0	0	0.00	0	0	
v ESOPs	0	0	0.00	0	0	
vi Sweat equity shares allotted	0	0	0.00	0	0	
vii Conversion of Preference share	0	0	0.00	0	0	
viii Conversion of Debentures	0	0	0.00	0	0	
ix GDRs/ADRs	0	0	0.00	0	0	
x Others, specify <div>Shares Demated</div>	0	8160	8160.00	81600	81600	
Decrease during the year	8160.00	0.00	8160.00	81600.00	81600.00	0.00
i Buy-back of shares	0	0	0.00	0	0	
ii Shares forfeited	0	0	0.00	0	0	
iii Reduction of share capital	0	0	0.00	0	0	
iv Others, specify <div>Shares Demated</div>	8160	0	8160.00	81600	81600	
At the end of the year	174477.00	6025523.00	6200000.00	62000000.00	62000000.00	
(ii) Preference shares						
At the beginning of the year	0	0	0.00	0	0	
Increase during the year	0.00	0.00	0.00	0.00	0.00	0.00

Particulars	Number of shares			Total Nominal Amount	Total Paid-up amount	Total premium
i Issues of shares	0	0	0.00	0	0	
ii Re-issue of forfeited shares	0	0	0.00	0	0	
iii Others, specify <div></div>			0.00			
Decrease during the year	0.00	0.00	0.00	0.00	0.00	0.00
i Redemption of shares	0	0	0.00	0	0	
ii Shares forfeited	0	0	0.00	0	0	
iii Reduction of share capital	0	0	0.00	0	0	
iv Others, specify <div></div>			0.00			
At the end of the year	0.00	0.00	0.00	0.00	0.00	0.00

ISIN of the equity shares of the company

INE339D01034

ii Details of stock split/consolidation during the year (for each class of shares)

0

Class of shares		<div></div>
Before split / Consolidation	Number of shares	
	Face value per share	
After split / consolidation	Number of shares	
	Face value per share	

iii Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company)

☐ Nil

Number of transfers

7

Attachments:

iv Debentures (Outstanding as at the end of financial year)**(a) Non-convertible debentures**

*Number of classes

0

Classes of non-convertible debentures	Number of units	Nominal value per unit	Total value (Outstanding at the end of the year)
Total			

Classes of non-convertible debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Total				

(b) Partly convertible debentures

*Number of classes

0

Classes of partly convertible debentures	Number of units	Nominal value per unit	Total value (Outstanding at the end of the year)
Total			

Classes of partly convertible debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Total				

(c) Fully convertible debentures

*Number of classes

0

Classes of fully convertible debentures	Number of units	Nominal value per unit	Total value (Outstanding at the end of the year)
Total			

Classes of fully convertible debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Total				

(d) Summary of Indebtedness

Particulars	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	0.00	0.00	0.00	0.00
Partly convertible debentures	0.00	0.00	0.00	0.00
Fully convertible debentures	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00

v Securities (other than shares and debentures)

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total					

V Turnover and net worth of the company (as defined in the Companies Act, 2013)

i *Turnover

131142024

ii * Net worth of the Company

312455294

VI SHARE HOLDING PATTERN**A Promoters**

S. No	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1	Individual/Hindu Undivided Family				
	(i) Indian	4617437	74.47	0	0.00
	(ii) Non-resident Indian (NRI)	0	0.00	0	0.00
	(iii) Foreign national (other than NRI)	0	0.00	0	0.00
2	Government				
	(i) Central Government	0	0.00	0	0.00
	(ii) State Government	0	0.00	0	0.00
	(iii) Government companies	0	0.00	0	0.00
3	Insurance companies	0	0.00	0	0.00
4	Banks	0	0.00	0	0.00
5	Financial institutions	0	0.00	0	0.00
6	Foreign institutional investors	0	0.00	0	0.00
7	Mutual funds	0	0.00	0	0.00
8	Venture capital	0	0.00	0	0.00
9	Body corporate (not mentioned above)	0	0.00	0	0.00

10	Others <div></div>		0.00	0	0.00
	Total	4617437.00	74.47	0.00	0

Total number of shareholders (promoters)

8

B Public/Other than promoters

S. No	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1	Individual/Hindu Undivided Family				
	(i) Indian	1119299	18.05	0	0.00
	(ii) Non-resident Indian (NRI)	328876	5.30	0	0.00
	(iii) Foreign national (other than NRI)	0	0.00	0	0.00
2	Government				
	(i) Central Government	0	0.00	0	0.00
	(ii) State Government	0	0.00	0	0.00
	(iii) Government companies	0	0.00	0	0.00
3	Insurance companies	0	0.00	0	0.00
4	Banks	0	0.00	0	0.00
5	Financial institutions	0	0.00	0	0.00
6	Foreign institutional investors	0	0.00	0	0.00
7	Mutual funds	0	0.00	0	0.00
8	Venture capital	0	0.00	0	0.00
9	Body corporate (not mentioned above)	80712	1.30	0	0.00

10	Others <div>Others</div>	53676	0.87	0	0.00
	Total	1582563.00	25.52	0.00	0

Total number of shareholders (other than promoters)

2801

Total number of shareholders (Promoters + Public/Other than promoters)

2809.00

Breakup of total number of shareholders (Promoters + Other than promoters)

Sl.No	Category	
1	Individual - Female	264
2	Individual - Male	843
3	Individual - Transgender	0
4	Other than individuals	1702
	Total	2809.00

C Details of Foreign institutional investors' (FIIs) holding shares of the company

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held

VII NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS

[Details of Promoters, Members (other than promoters), Debenture holders]

Details	At the beginning of the year	At the end of the year
Promoters	8	8
Members (other than promoters)	2590	2801
Debenture holders	0	0

VIII DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A Composition of Board of Directors

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
A Promoter	1	1	1	1	23.75	19.45
B Non-Promoter	0	3	0	3	0.00	0.00
i Non-Independent	0	1	0	1	0	0
ii Independent	0	2	0	2	0	0
C Nominee Directors representing	0	0	0	0	0.00	0.00
i. Banks and FIs	0	0	0	0	0	0
ii Investing institutions	0	0	0	0	0	0
iii Government	0	0	0	0	0	0
iv Small share holders	0	0	0	0	0	0
v Others	0	0	0	0	0	0
Total	1	4	1	4	23.75	19.45

*Number of Directors and Key managerial personnel (who is not director) as on the financial year end date

7

B (i) Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity shares held	Date of cessation (after closure of financial year : If any) (DD/MM/YYYY)
JITENDRA KANTILAL VAKHARIA	00047777	Managing Director	1472776	
NITIN ISHWARLAL PAREKH	00087248	Director	0	
KIRON BASTY SHENOY	08582581	Director	500	
VARSHA JITENDRA VAKHARIA	00052361	Director	1205096	
NEERAJ SHARMA	00071579	Director	0	

VIVEK MADHUKAR MANE	ANAPM4225G	CFO	0	
POOJA NARENDRA SANGHAVI	BRUPS4308D	Company Secretary	0	

B (ii) *Particulars of change in director(s) and Key managerial personnel during the year

2

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation (DD/MM/YYYY)	Nature of change (Appointment/ Change in designation/ Cessation)
JAYSHREE BHARATKUMAR SHAH	07393868	Additional Director	16/07/2024	Appointment
JAYSHREE BHARATKUMAR SHAH	07393868	Director	07/03/2025	Cessation

IX MEETINGS OF MEMBERS/CLASS OF MEMBERS/ BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

A MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

*Number of meetings held

1

Type of meeting	Date of meeting (DD/MM/YYYY)	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Annual General meeting	16/09/2024	2772	42	100

B BOARD MEETINGS

*Number of meetings held

6

S.No	Date of meeting (DD/MM/YYYY)	Total Number of directors as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	24/05/2024	5	5	100
2	16/07/2024	5	5	100

3	12/08/2024	5	5	100
4	24/10/2024	5	5	100
5	16/12/2024	5	5	100
6	08/02/2025	5	5	100

C COMMITTEE MEETINGS

Number of meetings held

12

S.No	Type of meeting	Date of meeting (DD/MM/YYYY)	Total Number of Members as on the date of meeting	Attendance	
				Number of members attended	% of attendance
1	Audit Committee	24/05/2024	3	3	100
2	Audit Committee	12/08/2024	3	3	100
3	Audit Committee	24/10/2024	3	3	100
4	Audit Committee	08/02/2025	3	3	100
5	Nomination Remuneration Committee	24/05/2024	4	4	100
6	Nomination Remuneration Committee	16/07/2024	4	4	100
7	Nomination Remuneration Committee	12/08/2024	4	4	100
8	Nomination Remuneration Committee	08/02/2025	4	4	100
9	Stakeholder Relationship Committee	24/05/2024	2	2	100
10	Stakeholder Relationship Committee	12/08/2024	2	2	100
11	Stakeholder Relationship Committee	24/10/2024	2	2	100
12	Stakeholder Relationship Committee	08/02/2025	2	2	100

D ATTENDANCE OF DIRECTORS

S. No	Name of the Director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	<div></div> (Y/N/NA)
1	JITENDRA KANTILAL VAKHARIA	6	6	100	12	12	100	
2	NITIN ISHWARLAL PAREKH	6	6	100	8	8	100	
3	KIRON BASTY SHENOY	6	6	100	8	8	100	
4	VARSHA JITENDRA VAKHARIA	6	6	100	8	8	100	
5	NEERAJ SHARMA	6	6	100	0	0	0	

X REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

☐ Nil

A *Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

0

S. No.	Name	Designation	Gross salary	Commission	Stock Option/ Sweat equity	Others	Total amount
	Total		0.00	0.00	0.00	0.00	0.00

B *Number of CEO, CFO and Company secretary whose remuneration details to be entered

2

S. No.	Name	Designation	Gross salary	Commission	Stock Option/ Sweat equity	Others	Total amount
1	VIVEK MADHUKAR MANE	CFO	540300	0	0	0	540300.00
2	POOJA SANGHAVI	Company Secretary	822567	0	0	0	822567.00
	Total		1362867.00	0.00	0.00	0.00	1362867.00

C *Number of other directors whose remuneration details to be entered

0

S. No.	Name	Designation	Gross salary	Commission	Stock Option/ Sweat equity	Others	Total amount
	Total		0.00	0.00	0.00	0.00	0.00

XI MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

A *Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year ☒ Yes ☐ No

B If No, give reasons/observations

XII PENALTY AND PUNISHMENT – DETAILS THEREOF

A *DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/
DIRECTORS/OFFICERS ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order (DD/MM/YYYY)	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

B *DETAILS OF COMPOUNDING OF OFFENCES ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order (DD/MM/YYYY)	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in rupees)

XIII Details of Shareholder / Debenture holder

Number of shareholder/ debenture holder

2809

XIV Attachments

(a) List of share holders, debenture holders

Details of Shareholder or
Debenture holder.xlsm

(b) Optional Attachment(s), if any

Shareholding list-31.03.2025.pdf
Share Transfer list-31.03.2025.pdf

XV COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

I/We certify that:

- (a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.
- (b) Unless otherwise expressly stated to the contrary elsewhere in this return, the Company has complied with applicable provisions of the Act during the financial year.
- (c) The company has not, since the date of the closure of the last financial year with reference to which the last return was submitted or in the case of a first return since the date of incorporation of the company, issued any invitation to the public to subscribe for any securities of the company.
- (d) Where the annual return discloses the fact that the number of members, (except in case of one person company), of the company exceeds two hundred, the excess consists wholly of persons who under second proviso to clause (ii) of sub-section (68) of section 2 of the Act are not to be included in reckoning the number of two hundred.

I/ We have examined the registers, records and books and papers of

EVERLON FINANCIALS
LIMITED

as required to be

maintained under the Companies Act, 2013 (the Act) and the rules made thereunder for the financial year ended on

(DD/MM/YYYY) 31/03/2025

In my/ our opinion and to the best of my information and according to the examinations carried out by me/ us and explanations furnished to me/ us by the company, its officers and agents, I/ we certify that:

A The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.

B During the aforesaid financial year the Company has complied with provisions of the Act & Rules made there under in respect of:

- 1 its status under the Act;
- 2 maintenance of registers/records & making entries therein within the time prescribed therefor;
- 3 filing of forms and returns as stated in the annual return, with the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities within/beyond the prescribed time;
- 4 calling/ convening/ holding meetings of Board of Directors or its committees, if any, and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions and resolutions passed by postal ballot, if any, have been properly recorded in the Minute Book/registers maintained for the purpose and the same have been signed;
- 5 closure of Register of Members / Security holders, as the case may be.
- 6 advances/loans to its directors and/or persons or firms or companies referred in section 185 of the Act;
- 7 contracts/arrangements with related parties as specified in section 188 of the Act;
- 8 issue or allotment or transfer or transmission or buy back of securities/ redemption of preference shares or debentures/ alteration or reduction of share capital/ conversion of shares/ securities and issue of security certificates in all instances;
- 9 keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act
- 10 declaration/ payment of dividend; transfer of unpaid/ unclaimed dividend/other amounts as applicable to the Investor

Education and Protection Fund in accordance with section 125 of the Act;

11 signing of audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub - sections (3), (4) and (5) thereof;

12 constitution/ appointment/ re-appointments/ retirement/ filling up casual vacancies/ disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them;

13 appointment/ reappointment/ filling up casual vacancies of auditors as per the provisions of section 139 of the Act;

14 approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act;

15 acceptance/ renewal/ repayment of deposits;

16 borrowings from its directors, members, public financial institutions, banks and others and creation/ modification/ satisfaction of charges in that respect, wherever applicable;

17 loans and investments or guarantees given or providing of securities to other bodies corporate or persons falling under the provisions of section 186 of the Act ;

18 alteration of the provisions of the Memorandum and/ or Articles of Association of the Company;

To be digitally signed by

Name

Date (DD/MM/YYYY)

Place

Whether associate or fellow:

☐ Associate

☒ Fellow

Certificate of practice number

XVI Declaration under Rule 9(4) of the Companies (Management and Administration) Rules, 2014

*(a) DIN/PAN/Membership number of Designated Person

*(b) Name of the Designated Person

Declaration

I am authorised by the Board of Directors of the Company vide resolution number*

(DD/MM/YYYY)

13/05/2025

to sign this form and declare that all the requirements of Companies Act, 2013

and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

1 Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.

2 All the required attachments have been completely and legibly attached to this form.

***To be digitally signed by**

***Designation**

(Director /Liquidator/ Interim Resolution Professional (IRP)/Resolution Professional (RP))

Director

***DIN of the Director; or PAN of the Interim Resolution Professional (IRP) or Resolution Professional (RP) or Liquidator**

0*0*7*7*

***To be digitally signed by**

☒ Company Secretary ☐ Company secretary in practice

***Whether associate or fellow:**

☒ Associate ☐ Fellow

Membership number

3*2*6

Certificate of practice number

Note: Attention is drawn to provisions of Section 448 and 449 of the Companies Act, 2013 which provide for punishment for false statement / certificate and punishment for false evidence respectively.

For office use only:

eForm Service request number (SRN)

AB6186311

eForm filing date (DD/MM/YYYY)

22/08/2025

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company