

Subject to Mumbai Jurisdiction

Everlon Financials Limited

(Formerly Known as Everlon Synthetics Limited)

CIN No. L65100MH1989PLC052747

Date: 26th August, 2022

To
Dept. of Corporate Services,
BSE Limited,
PhirozeJeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Ref No:- Company Scrip Code: 514358

Dear Sir,

Sub: Intimation of appointment of Additional Director (Non Executive & Non independent) on the Board of Directors of the Company.

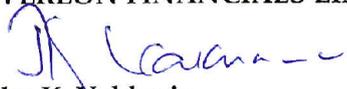
Pursuant to the Regulation 30 read with ParaA of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that Board of Directors of the Company based on the recommendation of Nomination and Remuneration Committee, has appointed Mr. Neeraj Sharma (DIN:- 00071579) as an Additional Director (Non Executive & Non-Independent Director) of the Company w.e.f. 26/08/2022 subject to approval of members in ensuing Annual General Meeting of the company.

In terms of SEBI Circular No OR/CFD/CMD/4/2015 dated September 9, 2015, the details are given as an Annexure to this letter.

The board Meeting commenced at 10.40 a.m. and concluded at 11.00 a.m.

You are requested to take the same on your record

Thanking you,
Yours faithfully,
For EVERLON FINANCIALS LIMITED


Jitendra K. Vakharia
Managing Director
DIN: 00047777
Encl:- As above

In terms of SEBI Circular No OR/CFD/CMD/4/2015 dated September 9, 2015, the details are as under:

Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment
Date of appointment/cessation (as applicable) & term of appointment;	<p>August 26, 2022</p> <p>Mr. Neeraj Sharma has been appointed as Additional Director (Non-executive & Non-independent) of the Company.</p>
Brief profile (in case of appointment);	<p>Mr. Neeraj Sharma is a first attempt Chartered Accountant and Cost Accountant, did his graduation i.e. B.Com(Hons) from Delhi University. He has over 25 years of industry experience of which 15 years are in NBFC sector. Mr Neeraj is born and brought up in Delhi and have worked and travelled almost entire India due to work purposes.</p> <p>He started his carrier with Associated Cement Company in Management Audit in 1995, thereafter he worked with various organization across departments. Bridgestone India, Fibcom India, Ballarpur Industries, AIG Home Finance, AIG consumer Finance, Fullerton India and Indian School Finance Company.</p> <p>Neeraj was Head Treasury for AIG Home Finance, AIG consumer finance before moving as Head Treasury of Fullerton India Credit Company Limited in Nov 2008, he worked there till Sept 2012 and joined Indian School Finance company Pvt Ltd(ISFC) as Chief Executive officer and was also Managing Director of ISFC till May 2020.</p> <p>During his stint as Managing Director and CEO of ISFC he grew the company from AUM of Rs 30 Crores in Sept 2012 to Rs 620 Crores in Sept 2018. He raised one round of equity in Sept 2016. ISFC also applied to change in management with Reserve Bank of India in July 2018 and later in Sept 2019. Application filed in July 2018 was rejected by RBI due to some issues with investor i.e. Manappuram Finance Limited, he again scouted for raising capital and application of Sept 2019 with investor, CX Partners, Asian Development Bank and IFC ,was approved in Jan 2020, but due to one Investor IFC baked out on the deal and hence deal could not go through. Some differences arose between investors and Management and hence he resigned from ISFC and now want to start his own NBFC.</p> <p>Mr Neeraj has relevant experience of running the NBFC, scaling the operations, managing manpower, raising debt due to his treasury background, raising capital as he has met almost all the PE of the country. He was also</p>

	<p>instrumental in designing a software which was used in ISFC from origination to managing the account, he developed scoring model to identify the good credit and bad credit and interest rates were charged according to scoring of the customer.</p> <p>He was dealing with RBI Hyderabad due to our registered office in Hyderabad. He also interacted with officials in RBI Mumbai in connection with investment approval sought from RBI.</p> <p>He was always very fair with the customer with approach that we don't want to earn a single Rupee more in unfair manner. He has firsthand experience in credit and believes in independence of department and good governance is non-negotiable for him. Due to his personal reputation he was able to draw big investors such as Asian Development Bank and International Finance Corporation into ISFC.</p>
Disclosure of relationships between directors (in case of appointment of a director)	Mr. Neeraj Sharma is not related to any of the Director of the Company and Mr. Neeraj Sharma is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority