Subject to Mumbai Jurisdiction

Everlon Financials Limited

(Formerly Known as Everlon Synthetics Limited)

CIN No. L65100MH1989PLC052747

Date: 12/08/2024

To
Dept. of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Ref No:- Company Scrip Code: 514358

Dear Sir,

Sub: Outcome of Board meeting under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Ref.: Compliance with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company at its Meeting held today i.e. Monday, 12th August, 2024, inter-alia, approved the following:-

1. Approved and adopted the Un-audited Financial Results of the Company for the First quarter and Three months period ended as on June 30, 2024 along with the Limited Review Report given by the Statutory Auditors of the Company on the Un-audited Financial Results.

2. Approved re-appointment of M/s. B. L. Dasharda and Associates. Chartered Accountants, (FRN No 112615V) as the Statutory Auditors of the Company for period of 3 (Three years) commencing from conclusion of ensuing Annual General Meeting of the Company subject to Members approval at ensuing Annual General Meeting of the Company.

   The brief profile of M/s. B. L. Dasharda and Associates. Chartered Accountants is attached herewith.

3. Approved Re-appointment of Mrs. Jayshree Bharat Shah (DIN- 07393868) as a Non-Executive & Non Independent Director of the Company.

4. Convening 35th Annual General Meeting of the Company will be held on Monday, **16th September, 2024** through Video Conferencing (VC") / Other Audio Visual Means (OAVM") as permitted under MCA's circulars read with SEBI Circular allowing the Companies to convene General meetings electronically.

EVERLON FINANCIALS LTD. Mumbai-21

Regd. Office : 607, Regent Chambers, 208, Nariman Point, Mumbai - 400 021.
Tel. : 2204 9233, 2204 2788 • E-mail : info@everlon.in • everlonfinancials@gmail.com

Everlon Financials Limited

(Formerly Known as Everlon Synthetics Limited)

CIN No. L65100MH1989PLC052747

5. The Register of Members and Share Transfer Register of the Company will remain closed from **Thursday, 12th September, 2024 to Monday, 16th September, 2024 (both days inclusive)** for the purpose of 35th Annual General Meeting of the company.

The board Meeting commenced at 4.30 p.m. and concluded at 5.20 p.m.

You are requested to take the same on your record

Thanking you,

Yours faithfully,

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

EVERLON FINANCIALS LTD. Mumbai-21

Jitendra K. Vakharia
Managing Director
DIN: 00047777

Regd. Office : 607, Regent Chambers, 208, Nariman Point, Mumbai - 400 021.
Tel. : 2204 9233, 2204 2788 • E-mail : info@everlon.in • everlonfinancials@gmail.com

Everlon Financials Limited

(Formerly Known as Everlon Synthetics Limited)

CIN No. L65100MH1989PLC052747

Particulars	**Re-Appointment of Statutory Auditors**
Name of the Firm	M/s. B. L. Dasharda & Associates Chartered Accountants
Address with Telephone Numbers and Email Id	301, Vastubh Apartment, Dattapada Crossroad No.1, Near Hanuman Temple, Borivali (East), Mumbai-400066 Contact Number: 9892459697 **Email Id:** office2854@gmail.com
Founder's Name,	Partnership Firm
Firm Registration No.	FRN: 112615V
Brief Profile (in case of Re-appointment)	Attached As Annexure

EVERLON FINANCIALS LTD. Mumbai-21

Subject to Mumbai Jurisdiction

Everlon Financials Limited

(Formerly Known as Everlon Synthetics Limited)

CIN No. L65100MH1989PLC052747

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30TH JUNE,2024 UNDER IND AS

(₹ in Lakhs (Except Earning per share)

SR No	PARTICULARS	Quarter ended			Year ended
		30/06/2024	31/03/2024	30/06/2023	31/03/2024
		Unaudited	Audited	Unaudited	Audited
	INCOME				
I	Revenue from operations (Net)	453.49	251.55	145.07	1,010.99
II	Other Income	0.38	2.41	2.13	12.34
III	**Total Income (I+II)**	**453.88**	**253.96**	**147.20**	**1,023.33**
IV	**EXPENSES**				
	(a) Cost of materials Consumed	-	-	-	-
	(b) Purchase of stock-in-trade	223.01	242.93	86.62	1,017.47
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3.98	(471.19)	(92.89)	(983.19)
	(d) Impairment of financial Instruments	-	-	-	-
	(e) Employee benefits expense	4.25	4.34	3.40	17.37
	(f) Finance Cost	1.62	0.10	0.00	1.89
	(g) Depreciation & amortisation expenses	1.99	2.60	1.20	7.93
	(h) Other expenses	16.66	13.61	9.12	55.16
	TOTAL EXPENSES (a to h)	**251.50**	**(207.61)**	**7.46**	**116.63**
V	**Profit/(Loss) before exceptional and extraordinary items and tax (III - IV)**	**202.37**	**461.58**	**139.74**	**906.71**
VI	Exceptional Items	-	-	-	-
VII	**Profit/(Loss) before extraordinary items and tax (V+ VI)**	**202.37**	**461.58**	**139.74**	**906.71**
VIII	Extraordinary items	-	-	-	-
IX	**Profit/(Loss) before tax (VII -VIII)**	**202.37**	**461.58**	**139.74**	**906.71**
X	Tax Expenses				
(i)	Current tax	4.89	87.55	47.11	106.24
(ii)	Deferred tax	(0.24)	1.09	(0.06)	0.12
XI	**Profit/(Loss) for the period (IX- X)**	**197.72**	**372.94**	**92.69**	**800.35**
XII	Other Comprehensive Income (net of tax)	841.71	-	-	-
XIII	**Total Comprehensive Income/(Loss) for the period (XI +XII)**	**1,039.43**	**372.94**	**92.69**	**800.35**
XIV	Paid Up Equity Share Capital	620.00	620.00	562.22	562.22
XV	Reserves excluding revaluation reserves (as shown in the Audited Balance Sheet of previous year)	-	-	-	1,324.85
XVI	Earnings per share (Face Value of ₹ 10/- each)				
(i)	Basic	3.19	6.02	1.65	12.91
(ii)	Diluted	3.19	6.26	1.65	13.44

Notes:

1 The Unaudited Standalone Financial Results have been prepared in accordance with the recognition and measurement principles provided in Indian Accounting Standards (IndAS 34), the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, [SEBI (LODR) Regulations, 2015] as amended.

2 The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meeting held on 12th August,2024.The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3 In accordance with Regulation 33 of the SEBI (LODR) Regulations, 2015, the above Audited Standalone Financial Results of the Company are posted on Company's website (www.everlon.in) and on the website of BSE Limited (www.bseindia.com), where the Company's shares are listed.

4 The Company is registered under NBFC having Registration No. N-13.02443 dated 19th December,2022 and its networth is less than INR 250 crores.

5 "The Revenue from operations comprises Trading in Shares, Dividend & Interest Income from funding of Solar Plants.

6 The figures for the quarter ended 31st March, 2024 are the balancing figures between the audited figures in respect of the full financial year and the reviewed year-to-date figures up to third quarter of the respective financial year.

7 Figures for the previous Period/ Year have been re-grouped/ reworked/ re-arranged wherever necessary, to make them comparable.

For Everlon Financials Limited
(Formerly known as Everlon Synthetics Limited)

Jitendra K.Vakharia
Managing Director
DIN:00047777

Place : Mumbai
Dated 12th August, 2024

Regd. Office : 607, Regent Chambers, 208, Nariman Point, Mumbai - 400 021.
Tel. : 2204 9233, 2204 2788 • E-mail : info@everlon.in • everlonfinancials@gmail.com

B. L. DASHARDA & ASSOCIATES
CHARTERED ACCOUNTANTS

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

Review Report to
The Board of Directors,
Everlon Financials Limited (Formerly known as Everlon Synthetics Ltd),
Mumbai.

1) We have reviewed the accompanying Statement of Unaudited Standalone Financial Result of **Everlon Financials Limited (Formerly known as Everlon Synthetics Ltd)** (''the Company'') for the quarter ended 30th June, 2024("the Statement"), being submitted by Company to the Stock Exchange viz. BSE Limited ("BSE") pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation"), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 ("the Circular").

2) The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, "Interim Financial Reporting", (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

3) We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of Entity "("the Standard"),* issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4) Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation, read with the circular, including the manner in which it is to be disclosed or that it contains any material misstatement.

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

B. L. DASHARDA & ASSOCIATES MUMBAI Firm Reg. No. 112615W CAS

CA Sushant Mehta
Partner
Membership No. :112489
Place: Mumbai
Date : 12th August, 2024
UDIN No: 24112489BKAOCN4757

CHARTERED ACCOUNTANTS

B. L. DASHARDA & ASSOCIATES

OVERVIEW OF THE FIRM

- B. L. Dasharda & Associates is a multi disciplinary firm of qualified Chartered Accountants established 35 years ago offering wide spectrum of professional services.
- We as a team provide professional services in the fields of accounting, auditing, advisory and consultancy to various individuals, corporates and industries.
- We are based on a strong foundation of values viz. Integrity, Excellence, Commitment, Ownership, Teamwork and Professionalism.
- Our firm is pride in providing gamut of specialized service to each client enabling it to have single window for all its financial needs.
- We have modern and sophisticated infrastructure.
- We always believe in *“work speaks better than words”*.

MISSION

- To provide businesses, entrepreneurs and individuals with the highest quality accounting, auditing, tax planning and business advisory services.
- To provide intelligent, dynamic and practical advice to our clients, to help them to attain their full potential, improve the profitability of their business and to meet the challenges of the business and economic world.
- To add value to the community
- Strive on building relationships and social networks with clients & colleagues.

VISION

- To offer required comprehensive services and assist enterprises to tackle complex situations in the fast-changing scenarios of business with the power of rightful decision making.
- Be one of the most highly respected professional firm seeking to build strong and lasting relationships with our clients by providing them quality services which are personalized, reliable and value driven.
- Also, to achieve strong recognition, both in domestic and international market, as a firm providing value added solutions in committed time.

CA Sushant Mehta

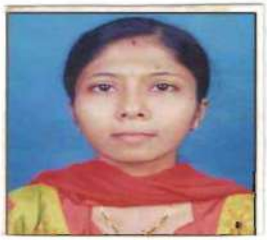
Forte: Audit and Assurance

Sushant Mehta has over 21 years of experience in handling Statutory Audits and income Tax matters. He started his professional journey as an Article in this firm which is founded by his father and thereafter joined the firm as a partner in the year 2002:

Experience

- ✓ **Manufacturing:** He has worked closely for lot of companies prominent among them being Bhansali Engineering Polymers Limited (BEPL) wherein he was associated as a statutory auditor and has continued thereafter as an Internal auditor. The company is listed at BSE and NSE with Annual profits of more then Rs 3000 million. The company runs on SAP R3 and he possesses a good experience of the same.
- ✓ **Freight & Forwarding Industry:** He is associated as a statutory auditor of many Freight & Forwarders working on Logsiys module an has an in-depth knowledge of this industry..
- ✓ **Pharma :** He is also associated with lot of companies in the Pharma sector and has also been associated as a statutory auditor of Listed companies .

CA Phoram Shah



Forte: GST Audits and Income Tax

CA Phoram Shah has over 14 years of experience in handling Sales tax matters and GST matters :

She Plays a vital role in assisting and filing of GST returns, monthly, Quarterly , including Annual Returns and Audit.

Additionally attending to the department Notices for GST and advising clients at various stage of Incorporation about the tax rates and GST compliances.

Areas of specialization:

-> GST Consultancy

-> Individual Direct Tax Matters.

CA Saurabh Bhansali

Saurabh has over 8 years of experience in providing risk management and compliance services. He started his professional journey with Aneja & Associates, thereafter have been part of KPMG, one of the leading big four auditing and assurance firms enriching his skills in the field of internal audits and setting up internal control structure in various organisations. His key engagements include:

- ✓ <u>Manufacturing</u>: He has worked closely for Greaves cotton (Engineering Industry) in its Engine Manufacturing business. He has been involved in Internal Audit of production, Procurement, Quality Management, Fixes Assets Management process, Export Benefits, Treasury Operation, Warehouse operation, Capex Audit etc. His other clients in Manufacturing sector include Grasim industries, Marico Bangladesh Ltd., Piramal Healthcare Ltd. and Welspun India Ltd.
- ✓ <u>Power</u>: He has worked on Internal Financial Control Assignment of Torrent Power Ltd and CESC Ltd. The major areas covered during the engagement includes Finance & Accounts, Stores & Spares, Maintenance, Vigilance and HR and Payroll Process.
- ✓ <u>IT Industries</u>: He has worked on IFC and internal audit Assignment of Citius Tech Healthcare Technology Private Limited. The major areas covered during the engagement includes Revenue Recognition, Finance & Accounts, HR and Payroll Process, Legal Compliance and Treasury Management. He has also worked on internal audit engagement IGATE Ltd.

<u>EXPERTISE</u>

- Risk Based Internal Audits and Process Audits
- Design & Installation of Governance & Internal Control Structures
- Business Process Improvement and implementation
- Implementation of Internal Financial Control

CA Ashish Singh

Forte: Indirect taxation and Audit

- ✓ Has a note-worthy experience in indirect taxation – assessment matters
- ✓ Has handled GST litigation matters of clients in different sectors like:
  - -> Pharma
  - -> Logistics
  - -> Entertainment
  - -> Other manufacturing entities
- ✓ A go-to person for GST advisory
- ✓ Areas of specialization
  - -> Indirect taxation (incl. litigation support services)
  - -> Auditing and assurance
  - -> Ind AS implementation and accounting

SERVICE OFFERINGS

RISK AND ADVISORY SERVICES

AUDIT AND ASSURANCE

TAX ADVISORY

LITIGATION SERVICES

BUSINESS ADVISORY

CORPORATE ADVISORY AND COMPLIANCES

RISK AND ADVISORY SERVICES (RAS)

- RAS practice assists clients in enhancing risk management while providing the foundation to achieve greater business performance.
- It offers following services:

  <u>A) Process Validation & re-engineering:</u>

  >> Mapping of business processes and evaluation of Internal controls

  >> Testing of Internal controls for effectiveness using 'walk-thru' tests

  >> Reviving the process best suited to the industry practices

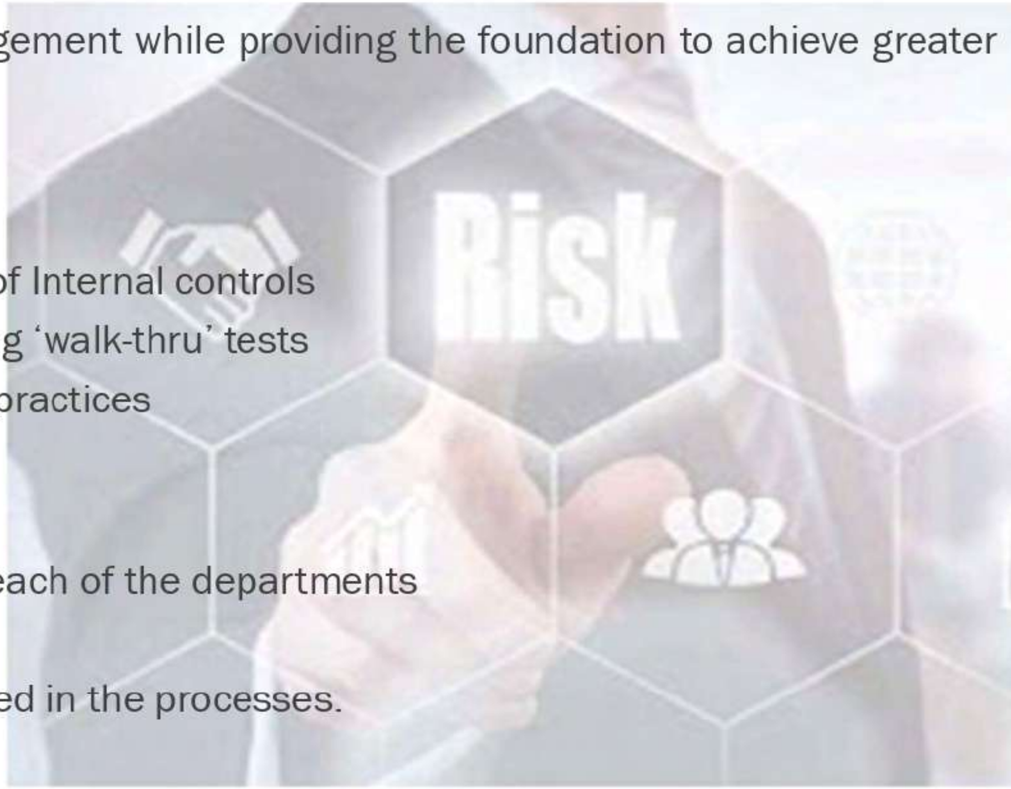
  >> Setting preventive and detective controls

  <u>B) SOP & Process Manual development:</u>

  >> To develop guideline, roles & responsibilities of each of the departments

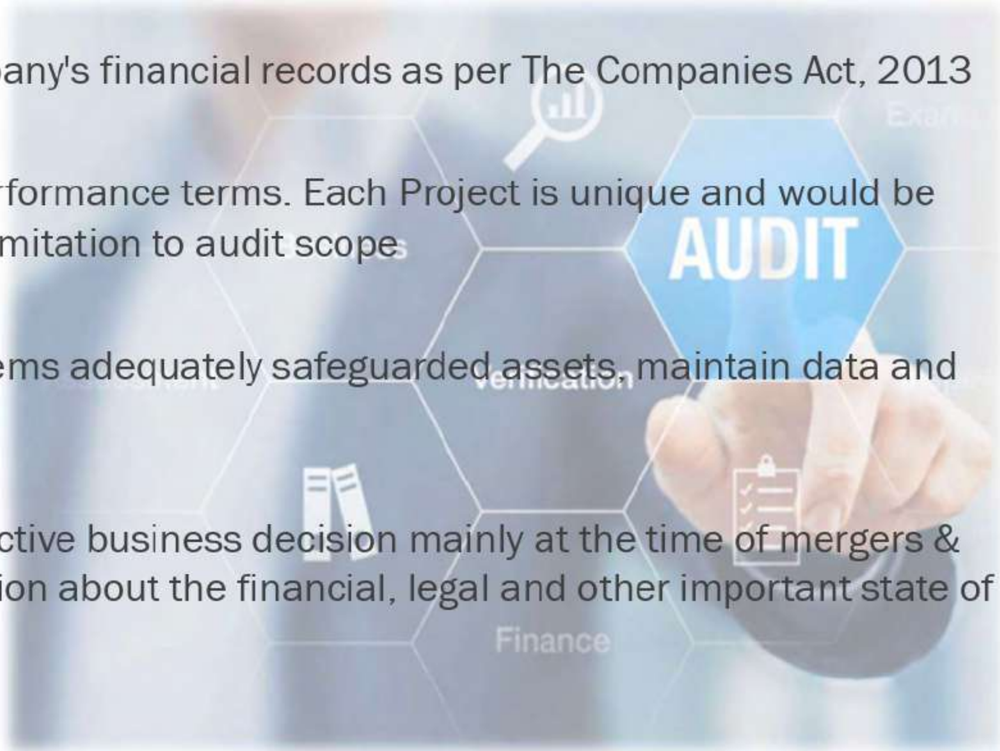
  <u>C) Risk Management:</u>

  >> To identify , assess and mitigate the risk perceived in the processes.



AUDIT AND ASSURANCE

- <u>Statutory Audits:</u>
  As required legally to review the accuracy of a company's financial records as per The Companies Act, 2013
- <u>Project Audits:</u>
  Project Audit includes review of project cost and performance terms. Each Project is unique and would be based on the assessment of internal controls and limitation to audit scope
- <u>Information System Audit:</u>
  It consists of determining whether information systems adequately safeguarded assets, maintain data and systems integrity
- <u>Due Diligence:</u>
  Due Diligence is the process of evaluating a prospective business decision mainly at the time of mergers & acquisitions, take over & so on, by getting information about the financial, legal and other important state of the other party.



TAX ADVISORY – DIRECT TAX

- Tax Structuring:
  >> comprehensively evaluating all the business transactions including mergers, PE investments, demergers, etc. with an objective to achieve tax efficient and risk optimized structure.
- Corporate & HNI Taxation:
  >> Advising of tax implication for various transactions,
  >> Conducting periodic tax compliance audit, Tax Planning
  >> Liasioning with tax authority for obtaining lower or NIL deduction certificates
- Litigation Services:
  >> Representing client's case before such authorities, Scrutiny Assessments
- International Taxation:
  >> Advisory to expatriates, DTAA, Remittance certification
- Transfer Pricing:
  >> Providing valuable insight in order to bring cross boarder and eligible domestic transaction within Transfer Pricing framework
  >> Conducting Transfer Pricing Audit for statutory compliance

TAX ADVISORY – INDIRECT TAX

- Consultancy and Compliances:
  - >> To determine implication of various sections / rules and notifications issued by department.
  - >> Advising of tax implication of various transactions.
  - >> Filing and reviewing of periodic GST return.
  - >> Reconciliation of turnover / input tax credit between books and return.
  - >> Filing of refund application under the respective law.

- Audit:
  - >> Examination of records, returns and other documents maintained and filed under the act.
  - >> Compliances of the Act and rules made thereunder.
  - >> Verifying the correctness of the returns filed and taxes paid and simultaneously verifying the same with books of accounts.

- Litigation Services:
  - >> Representing client's case before GST authorities, Scrutiny Assessments.

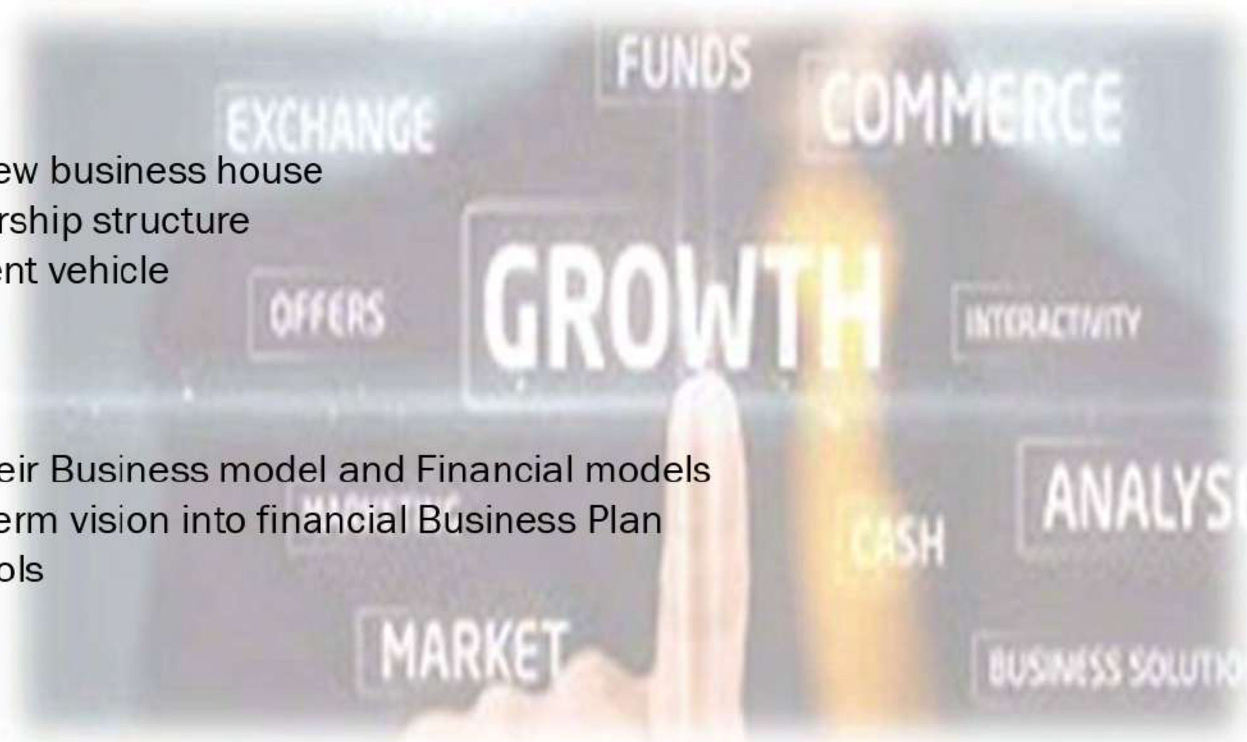
BUSINESS ADVISORY

- <u>Transaction support service:</u>

  >> Assistance to clients in forming new business house
  >> Advising clients for suitable ownership structure
  >> Selection of appropriate investment vehicle

- <u>Financial Modeling:</u>

  >> Reorganizing or re-engineering their Business model and Financial models
  >> Formulating entrepreneurs long term vision into financial Business Plan
  >> Designing strong budgetary controls
  >> Valuation of Business.



WAY FORWARD …

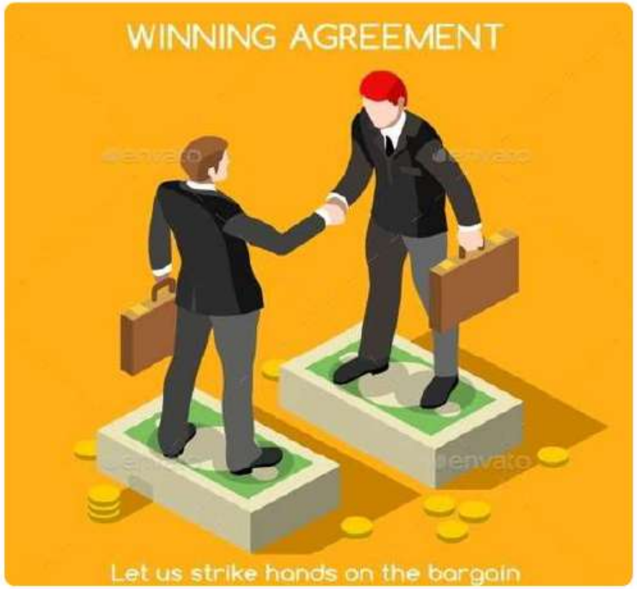
As it can be seen, we have carved a niche with our strategic approach, knowledge based structuring and successful translation of roadmap.

As our team is specialized in different fields, we can cater to a very wide spectrum of services required by the business houses.

Rightly said that –

"We are relationship bankers and not transaction bankers"

<u>*Looking forward to a long-term mutually beneficial relationship!*</u>



CONTACT US

- Office Address :- Mumbai:
  B.L. Dasharda & Associates.
  Chartered Accountants.
  301, Vastubh Apartment,
  Dattapada Crossroad No.1,
  Near Hanuman Temple, Borivali (East),
  Mumbai-400066
  +91 9892459697

- Office Address :- Dubai:
  Office 1204, The Exchange Tower, Burj Khalifa Street, Business Bay, Opp. JW Marriott Marquis, P.O. Box -214961,Dubai,UAE,
  +971 56 120 4624 +971 4 551 3434

- Contact No Office:
  9594652888 / 959452444

- Email :-
  tosushantmehta@gmail.com

THANK YOU