

Everlon Synthetics Ltd.

CIN No. L17297MH1989PLC052747

Regd. Office :

67, Regent Chambers,
Nariman Point, Mumbai - 400 021.
Tel. : 2204 9233, 2204 2788
Fax : (022) 2287 0540
E-mail : info@everlon.in
everlonsynthetics@gmail.com

Date: 28th June 2021

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

Ref No:- Company Scrip Code: 514358

Dear Sir,

Sub: Intimation regarding outcome of Board Meeting held on June 28, 2021.

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company at its Meeting held today i.e. June 28, 2021, inter-alia, approved the following:

1. Approved the Audited Financial Results of the Company for the fourth quarter and year ended March 31, 2021 along with statement of Assets and Liabilities, Cash Flow Statement and Auditors Report thereon. Further, pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, we hereby declare that the Statutory Auditors of the Company, M/s. K S Maheshwari & Co., Chartered Accountants (ICAI Firm Registration No. 105846W) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the fourth quarter and year March 31, 2021.
2. the item related to sell / transfer / dispose-off the whole, or substantially the whole of the Land, Buildings, and Plant and Machinery, other assets and Capital work in progress lying at manufacturing facilities of the company situated at Plot No.265/7/1, Demni Road, Dadra-396 191, Silvassa, (Union Territory of Dadra & Nagar Haveli) ("Undertaking") is deferred and will be taken in next board meeting.
3. Approved the commencement of new business activity as NBFC (Non Deposit Taking) subject to requisite statutory and regulatory approvals (**Annexure A**)
4. Approved amendments in Clause III i.e. Object clause of Memorandum of Association of the Company subject to requisite statutory and regulatory approvals
5. Approved alteration of Liability clause IV i.e. Liability clause of the Memorandum of Association of the Company subject to requisite statutory and regulatory approvals
6. Approved change of Company's name from "Everlon Synthetics Limited to "Vakharia Fincorp Ltd.," or or any other name as may be approved by the Registrar of Companies.



7. Approved adoption of new set of Articles of Association of the Company subject to requisite statutory and regulatory approvals
8. Approved appointment of M/s. B. L. Dasharda and Associates. Chartered Accountants, (FRN No 112615W) 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.

9. Approved re-appointment of M/s. Sindhu Nair & Associates, Practising Company Secretary, as Secretarial Auditor of the Company for financial year 2021-2022. (Annexure B)
10. Approved re-appointment of M/s. R. Thakkar., Chartered Accountant as internal auditor of the company for financial year 2021-2022. (Annexure B)
11. Approved Re-appointment of Mr. Nitin Ishwarlal Parekh, (DIN: 00087248) as an Independent Director of the Company for a second term of 5 (Five) consecutive years commencing from conclusion of ensuing Annual General meeting of the company and not liable to retire by rotation, subject to shareholders' approval by way of special resolution at the ensuing Annual General Meeting of The Company. (Annexure C).


The above consents of Board of Directors are subject to approvals of the Member(s), BSE Limited, Registrar of Companies,, Mumbai and /or any other appropriate authorities(ies) as applicable.

The board Meeting commenced at 4.35 p.m. and concluded at 5.40 p.m.

You are requested to take the same on your record

Thanking you,
Yours faithfully,

For EVERLON SYNTHETICS LIMITED


Jitendra K. Vakharia
Managing Director
DIN: 00047777



Everlon Synthetics Ltd.

CIN No. L17297MH1989PLC052747

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Date: 28th June 2021

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

Ref No:- Company Scrip Code: 514358

Dear Sir,

Sub: Declaration under Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

I, Jitendra K. Vakharia (DIN: 00047777), Managing Director of Everlon Synthetics Limited, hereby confirm and declare that, pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the statutory auditors of the Company, M/s. K S Maheshwari & Co., Chartered Accountants (Firm Registration No. 105846W) have issued Audit Report with unmodified opinion on Audited Financial Results of the Company for the fourth quarter and year ended March 31, 2021.

You are requested to take the same on your record

Thanking you,

Yours faithfully,

For EVERLON SYNTHETICS LIMITED

Jitendra K. Vakharia
Managing Director
DIN: 00047777



Mr. Nitin Ishwarlal Parekh (DIN: 00087248) Annexure. C	
Reason for change	Re-appointment
Date of Appointment and term of appointment	Appointed for second term of 5 (Five) consecutive years commencing from conclusion of ensuing Annual General meeting of the company , subject to shareholders' approval by way of special resolution at the ensuing Annual General Meeting of The Company
Brief Profile	Mr. Nitin Ishwarlal Parekh holds a Bachelor degree in Commerce and Chartered Accountant by profession. He has professional experience and expertise of 42 years in accounts, finance, taxation and other related matters.
Disclosure of Relationships between Directors	Not Applicable

Annexure. B		
Particulars	Secretarial Auditors	Internal Auditors
Name of the Firm	Sindhu Nair & Associates, Practicing Company Secretaries	M/s. R. Thakkar , Chartered Accountant
Address with Telephone Numbers and Email Id	102, 1st Floor, Kshitij Annapurna CHS Ltd, Shivsena Bhavan Path, Dadar, Mumbai- 400028 Contact Number: 24320208/09 /9920790002	77/78, Commercial chambers, Masjid Bunder, Mumbai- 400003. Tel:- 02249736223/24. E-mail :-rthakkarca@gmail.com
Founder's Name, Certificate of Practice No.	<u>Proprietor:</u> Ms. Sindhu Nair FCS:- 7938/COP:- 8046	<u>Existing Partners:-</u> 1. Chetan L. Jain, Chartered Accountants 2.Parag K. Shah, Chartered Accountants 3. Keyur B. Thakkar, Chartered Accountants
Firm Registration No	N.A.	FRN: 110910W
Work Profile/Brief Profile	Sindhu Nair & Associates is a firm of Practicing Company Secretaries located at Shivaji Park, Dadar, having client base at Mumbai, Pune and Goa. Ms. Sindhu G Nair [B Com, FCS, LLB (Gen)] is a Fellow member of the	The firm consist of Chartered Accountants set up in 1963 based in Mumbai, India. having team of highly skilled and motivated professionals includes Chartered Accountants, Information System Auditors [DISA], Lawyers [LLB] and Company Secretaries [CS] who have hands on experience in consulting and advisory services. Over the period, the firm has gained about 100 man-years of demanding



	<p>Institute of Company Secretaries of India, having experience in key areas such as Corporate Laws, Secretarial Audits, Corporate Advisory Services, Due Diligence, Company Formations, LLP Formations, Company closures, charge registrations and providing Search Report for Banks and financial institutions, etc., acquired during a career of over 12 years</p>	<p>and insightful experience in providing multitude of services, ranging from Direct Taxes, Indirect Taxes, International Taxation, Transfer Pricing, Audit and Assurance Services to Financial Advisory Services, Internal Audit, Fraud Investigation, and Consultancy to Charitable Trust etc.</p> <p>The audit and assurance services include Statutory Audit Tax Audit , Internal Audit , Government Audit / CAG Audit , Bank Audit ,Insurance Audit, Management Audit , I T / System Audit , V A T Audit Goods & Service Tax Audit , Due Diligence Audit , Charitable Trust Audit, Fraud Investigation Audit , Transfer Pricing Audit, Stock Audit .</p> <p>The firm provides following Services under Goods & Service tax Classification and Registration , Consultancy of GST / Adjustment of excess GST paid, Filing of Returns, Consulting in relation to Impact of GST and implementation thereof .</p> <p>The firm also offers IFRS / India Accounting Standards Related Services, Income Tax Services and Back Office Operations / Accounting Services, Business & Financial Planning etc.</p>
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<u>Adoption of New line(s) of Business</u>	
<u>Annexure- A</u>	
Industry or area to which the new line of business belongs to;	Finance industry (Non Banking Finance Company)
Expected benefits	The company expects various benefits of NBFC activity and more particularly investment to be made in various securities and capital market related actives
Estimated amount to be invested	Rs. 7 crores Only





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 than 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 and 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:

- ✓ **Manufacturing**: 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.
- ✓ **Power**: 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.
- ✓ **IT Industries**: 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.

EXPERTISE

- ▶ 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:
 - A) Process Validation & re-engineering:
 - >> 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
 - B) SOP & Process Manual development:
 - >> To develop guideline, roles & responsibilities of each of the departments
 - C) Risk Management:
 - >> To identify , assess and mitigate the risk perceived in the processes.



AUDIT AND ASSURANCE

- ▶ Statutory Audits:

As required legally to review the accuracy of a company's financial records as per The Companies Act, 2013

- ▶ Project Audits:

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.

- ▶ Information System Audit:

It consists of determining whether information systems adequately safeguarded assets, maintain data and systems integrity

- ▶ Due Diligence:

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
 - >> Liaisoning 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 border and eligible domestic transaction within Transfer Pricing framework
 - >> Conducting Transfer Pricing Audit for statutory compliance

TAX ADVISORY – INDIRECT TAX

► Consultancy and Compliances:

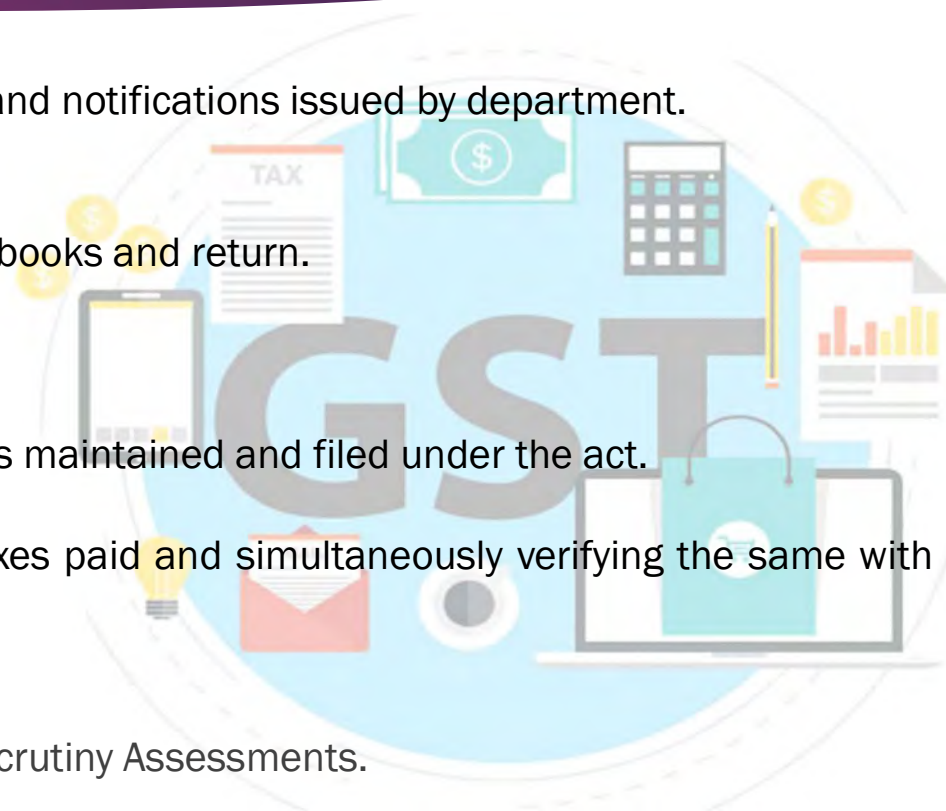
- >> To determine implication of various sections / rules and notifications issued by department.
- >> Advising of tax implication of various transactions.
- >> Filing and reviewing of periodic GST return.
- >> Reconciliation of turnover / input tax credit between books and return.
- >> Filing of refund 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

► Transaction support service:

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

► Financial Modeling:

- >> 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”

Looking forward to a long-term mutually beneficial relationship!



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



K.S MAHESHWARI & CO.
CHARTERED ACCOUNTANTS

203 Shripad Darshan, Ayre road Dombivli 421201

Mobile 9820962220

Email ksmaheshwarico@gmail.com

Independent Auditor's Report (Unmodified Opinion) on Audited standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF....

Everlon Synthetics Limited

67, Regent Chambers

208, Nariman Point,

Mumbai – 400021.

Report on the audit of the Standalone Financial

Results Opinion

We have audited the accompanying standalone quarterly financial results of **Everlon Synthetics Limited** (the company) for the quarter ended March 31, 2021 and the year to date results for the period from 1st April, 2020 to 31st March, 2021 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

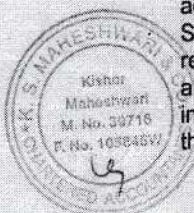
- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended 31st March, 2021 as well as the year to date results for the period from 1st April, 2020 to 31st March, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* 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 financial results under the provisions of the Companies Act, 2013 and the Rules there under, 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.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures 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 a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 a 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 financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

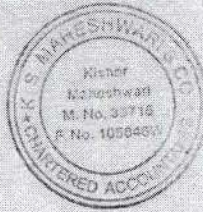


We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Place: Mumbai

Date : 28/06/2021

For K. S. MAHESHWARI & CO.
Chartered Accountants
(Firm Regn.No.105846W)



K. S. Maheshwari

K.S. Maheshwari
Proprietor
(M.No.39715)

UDIN : 21039715 AAAA-DY8221

Everlon Synthetics Ltd.

CIN No. L17297MH1989PLC052747

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The Corporate Services
The BSE Ltd.,
25, P.J. Towers, Dalal Street,
Mumbai - 400 001

Company Code: 514358

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS
FOR THE FOURTH QUARTER AND YEAR ENDED 31ST MARCH 2021**

Rs. in Lakhs

Particulars	Quarter ended			Year Ended	
	31-03-2021 (Audited)	31-12-2020 (Unaudited)	31-03-2020 (Audited)	31-03-2021 (Audited)	31-03-2020 (Audited)
I. Revenue from Operations	1229.47	1096.66	817.74	3404.05	3734.34
Other Income	6.49	1.31	1.78	12.97	3.47
Total Income	1235.96	1097.97	819.52	3417.02	3737.81
II. Expenses					
Cost of Materials Consumed	1100.53	817.11	697.07	2872.42	3198.22
Purchase of Stock-in-Trade	-	-	-	-	-
Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(66.65)	92.20	(5.99)	(19.50)	38.43
Employee Benefits Expenses	30.72	28.76	36.50	99.61	103.23
Finance Cost	9.46	10.35	4.81	31.99	23.57
Depreciation and Amortisation Expenses	5.50	5.47	5.79	21.86	23.15
Other Expenses	84.89	82.34	81.95	299.94	335.17
Total Expenses	1164.45	1036.23	820.13	3306.32	3721.77
Profit/(Loss) before exception item and tax	71.51	61.74	(0.61)	110.70	16.04
Exceptional item	(15.13)	47.07	-	(80.59)	-
Profit before Tax	56.38	108.81	(0.61)	30.11	16.04
Tax Expense					
- Current Tax	(5.20)	-	(0.54)	(5.20)	(0.54)
- Deferred Tax	-	-	-	-	-
- Tax adjustment for earlier years	(0.28)	(16.34)	(0.33)	(16.61)	(0.33)
Profit for the Period	50.90	92.47	(1.48)	8.30	15.17
Other Comprehensive Income (after tax)	-	-	-	-	-
Total Comprehensive Income	-	-	-	-	-
Earning per equity share (F.V. Rs. 10/-)					
- Basic	0.91	1.64	(0.03)	0.15	0.27
- Diluted	0.91	1.64	(0.03)	0.15	0.27
Paid up Equity Share Capital (F.V. Rs. 10/-)	562.22	562.22	562.22	562.22	562.22
Reserves (excluding Revaluation Reserve) as per Audited Balance Sheet	-	-	-	92.10	78.72

Contd...2



Subject to Mumbai Jurisdiction

Everlon Synthetics Ltd.

CIN No. L17297MH1989PLC052747

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Tel. : 2204 9233, 2204 2788

Fax : (022) 2287 0540

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everlonsynthetics@gmail.com

- 2 -

NOTES:

- 1 The financials results have been prepared in accordance with Companies (Indian Accounting Standard) prescribed under Section 133 of the (Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standard) Rules 15 and Companies (Indian Accounting Standard) (Amendment) Rules, 2016.
- 2 Previous Period's figures have been regrouped wherever necessary to facilitate comparison.
- 3 The above financial results have been reviewed by the Audit Committee and then approved by Board of Directors at their respective meetings held on 28th June, 2021.
- 4 Figures for the quarter ended 31 March 2021 and 31 March 2020 as reported in these financial results, are the balancing figures between audited figures in respect of the full financial years and the published year to date figures up to end of the third quarter of the respective financial years.
- 5 The Board do not recommend any dividend for the financial year ended March 31, 2021

Place : Mumbai
Date : 28/06/2021

For Everlon Synthetics Limited



(Signature)
Atendra K. Vakharia
Managing Director
(DIN 00047777)



Everlon Synthetics Ltd.

CIN No. L17297MH1989PLC052747

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Regd. Office :

67, Regent Chambers,
Nariman Point, Mumbai - 400 021.

Tel. : 2204 9233, 2204 2788

Fax : (022) 2287 0540

E-mail : info@everlon.in

everlonsynthetics@gmail.com

STATEMENT OF ASSETS & LIABILITIES

(Rs. in Lakh)

Sr. No.	Particulars	Note	March 31, 2021 Audited	March 31, 2020 Audited
A	ASSETS			
1	Non-Current Assets			
	(a) Property, Plants & Equipments, Vehicles	1	289.41	310.72
	(b) Capital work in progress		22.41	-
	(c) Goodwill		-	-
	(d) Other Intangible assets		-	-
	(e) Financial Assets			
	i) Investment		-	-
	ii) Loans & Advances			
	iii) Other financial Assets	2	21.59	13.37
	Income Tax Assets (net)		-	-
	Other non current assets	3	67.58	11.54
	Total Non Current assets		400.99	335.63
2	Current Assets			
	(a) Inventories	4	452.05	445.73
	(b) Financial Assets			
	i) Current investment		-	-
	ii) Trade Receivables	5	296.02	98.28
	iii) Cash and Bank Balances	6	2.70	11.47
	iv) Bank balances other than (iii) above	7	23.77	0.73
	iv) Short term Loans & Advances		-	-
	v) Other Current Financial Assets	8	5.63	10.98
	c) Other Current Assets	9	13.35	62.11
	Total Current Assets		793.52	629.30
	TOTAL ASSETS		1194.51	964.93
B	EQUITY AND LIABILITIES			
1	Equity			
	(a) Share Capital	10	562.41	562.41
	(b) Other Equity	11	92.10	78.72
	Total Equity		654.51	641.13
2	Liabilities			
	Non Current Liabilities			
	(a) Financial Liabilities			
	i) Borrowings	12	32.39	-
	ii) Other financial liabilities		-	-
	b) Provisions	13	36.87	33.29
	Total Non Current Liabilities		69.26	33.29
3	Current Liabilities			
	a) Financial Liabilities			
	i) Short Term Borrowings	14	402.57	233.29
	ii) Trade Payable	15	52.99	45.46
	iii) Other Financial Liabilities	16	4.74	7.49
	b) Other Current Liabilities	17	10.44	4.27
	Total Current Liabilities		470.74	290.51
	TOTAL EQUITY & LIABILITIES		1194.51	964.93

Contd...4

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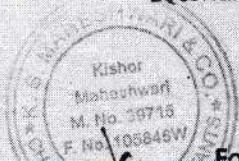
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CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021		(Rs. in Lakh)
	2020-2021 (Rs.)	2019-2020 (Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit/(loss) before Tax and Extraordinary items	30.11	16.04
Adjustment for :		
Depreciation	21.86	23.15
Dividend Received	(0.93)	(1.40)
Interest Received	(2.17)	(0.93)
Other Non-operating Income	(3.62)	(0.45)
Interest Paid	31.99	23.57
(Excess) /Short provision for income tax provided	(16.61)	(0.33)
Exceptional (Income) / Loss	80.59	0.00
(Profit)/Loss on Sale of Shares	(6.25)	(0.69)
Operating profit before working capital charges	134.97	58.96
Adjustment for :		
Trade and Other Receivables	(201.91)	175.30
Inventories	(6.32)	(18.12)
Trade Payable	(14.53)	(81.99)
NET CASH USED FROM OPERATING ACTIVITIES	(87.79)	134.15
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	(22.95)	0.00
Sale of Fixed Assets	0.00	0.00
Dividend Received	0.93	1.40
Interest Received	2.17	0.93
Other Non operating Income	3.62	0.45
Profit/ (Loss) on Sale of Shares	6.25	0.69
Exceptional Income / (Loss)	(80.59)	-
NET CASH USED FROM INVESTING ACTIVITIES	(90.57)	3.47
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from Secured Loans	169.27	(112.35)
Proceeds from Long Term Loans	32.39	0.00
Increase / (Decrease) in Capital	22.95	0.00
Interest Paid	(31.99)	(23.57)
NET CASH FROM INVESTING ACTIVITIES	192.62	(135.92)
Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	14.26	1.70
CASH & CASH EQUIVALENTS :-		
Opening Balance in the begning of the year	12.20	10.50
Closing Balance at the end of the year	26.46	12.20
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	14.26	1.70



Factory : Plot No. 265/7/1, Opp. Blue Star Ltd., Dornani Road, Dadra - 396 191 (D & N. H.)