

# Everlon Synthetics Ltd.

CIN : L17297MH1989PLC052747

Regd. Office :  
67, Regent Chambers,  
Nariman Point, Mumbai - 400 021.  
Tel. : 2204 9233, 2204 2788  
Fax : (022) 2287 0540

The Corporate Services  
Bombay Stock Exchange  
25, P.J. Towers, Dalal Street,  
Mumbai - 400 001.

Company Code No. 514358

Dear Sir,

## AUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2014

(Rs.in Laacs)

PARTICULARS	Quarter ended			Half Year ended		Year ended
	Audited	Unaudited		Audited	Unaudited	Audited
	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
Income from operations						
1. a) Net sales / Income from operations (Net of excise duty)	1058.90	1332.03	1536.49	2390.93	2822.32	5339.66
b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
Total income from operations (net)	1058.90	1332.03	1536.49	2390.93	2822.32	5339.66
2. Expenses						
a) Cost of materials consumed	989.19	1197.52	1381.22	2186.71	2580.66	4900.00
b) Changes in inventories of finished goods, work in progress and stock in trade	(33.30)	(0.01)	24.51	(33.31)	6.54	(43.58)
c) Employees benefits expense	13.26	8.96	12.36	22.22	19.76	46.78
d) Depreciation & amortisation expense	0.31	14.89	7.53	15.20	14.92	30.12
e) Power & Fuel	47.69	59.22	58.78	106.91	109.68	220.36
f) Other expenses	21.89	21.77	24.67	43.66	41.03	95.44
Total Expenses	1039.04	1302.35	1509.07	2341.39	2772.59	5249.12
3. Profit/(loss) from operations before Other Income, finance costs and Exceptional items	19.86	29.68	27.42	49.54	49.73	90.54
4. Other Income	1.75	0.09	1.38	1.84	1.47	2.76
5. Profit/(loss) from ordinary activities before finance costs and exceptional items.	21.61	29.77	28.80	51.38	51.20	93.30
6. Finance Costs.	20.85	18.75	18.94	39.60	34.11	62.30
7. Profit / (loss) from ordinary activities after finance costs but before exceptional items.	0.76	11.02	9.86	11.78	17.09	31.00
8. Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9) Profit / (loss) from ordinary activities before tax	0.76	11.02	9.86	11.78	17.09	31.00
10)Tax Expense	(1.60)	0.00	0.00	(1.60)	0.00	(6.00)
11)Net Profit/(loss) from ordinary activities after tax	(0.84)	11.02	9.86	10.18	17.09	25.00
12)Extraordinary items (Net of tax expenses)	0.00	0.00	0.00	0.00	0.00	0.00
13)Net Profit / (loss) for the period.	(0.84)	11.02	9.86	10.18	17.09	25.00
14)Paid up Equity Share Capital - (Face value Rs.1/- each)	302.73	302.73	302.73	302.73	302.73	302.73
15)Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year.	-	-	-	-	-	(106.29)
16i) Earnings per share (before extraordinary items) (of Rs.1/- each) (not annualised):						
a) Basic	(0.01)	0.04	0.03	0.03	0.05	0.08
b) Diluted						
16ii) Earnings per share (after extraordinary items) (of Rs.1/- each) (not annualised):						
a) Basic	(0.01)	0.04	0.03	0.03	0.05	0.08
b) Diluted						

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	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
<b>A. PARTICULARS OF SHAREHOLDING</b>						
<b>1. Public Shareholding</b>						
- Number of Shares	119.35	124.52	127.52	119.35	127.52	124.76
- Percentage of shareholding	39.43%	41.13%	42.13%	39.43%	42.13%	41.21%
<b>2. Promoter &amp; promoter Group shareholding</b>						
<b>(a) Pledged / Encumbered</b>						
- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)						
- Percentage of share (as a % of the total share capital of the company).	Nil	Nil	Nil	Nil	Nil	Nil
<b>(b) Non-encumbered</b>						
- Number of Shares	183.38	178.21	175.21	183.38	175.21	177.97
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of share (as a % of the total share capital of the company).	60.57%	58.87%	57.87%	60.57%	57.87%	58.79%

Particulars	3 months ended (30.09.2014)
<b>B. INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil



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## NOTES :

- 1) The above Audited results for 6 months ended 30th September 2014 have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 27/11/2014
- 2) Previous period / year figures have been regrouped / re-arranged wherever necessary.
- 3) According to the Schedule II of the Companies Act, 2013 based on the useful life of the Fixed Assets and effective from 01/04/2014, the Company had changed the method of depreciation and had debited the Profit & Loss Account with Rs.169.63 Lacs (based on current estimated value of the assets whose life has already exhausted ) The Company had also changed depreciation as per Schedule II of the Companies Act, 2013 for the quarter ended on 30/06/2014 amounting to Rs.7.40 Lacs
  - a) Now in view of the Clause 4 (b) of the circular dated 29th August, 2014, the Ministry of Corporate Affairs have allowed the postponement of Depreciation based on the useful life of the assets. Accordingly, the Company has now reversed depreciation made on 01/04/2014 in the 1st quarter of the current year and has now adopted the earlier method of depreciation. Due to the above changes, the carrying value of the fixed assets is increased by 169.63 Lacs and debit balance in Profit & Loss Account is reduced by that amount on 30/09/2014.
  - b) The company had charged depreciation as per schedule II of the Companies Act, 2013 based on the useful life of the Assets. In view of the circular dated 29/08/2014 of Ministry of Company Affairs, the company has now reversed on 30/09/2014, the excess depreciation charged amounting to Rs.7.40 Lacs for the quarter ended on 30/06/2014.
- 4) Board of Directors have approved the Rights Issue of Equity Shares to the existing shareholders of the Company for an amount not exceeding Rs.350 Lacs in accordance with Securities and Exchange Board of India ( Issue of Capital and Disclosure Requirements) Regulations 2009, as amended, subject to the approval from Regulatory Authorities, as may be required.
- 5) Board of Directors have approved the appointment of "Keynote Corporate Servicess Limited" as Lead Manager to the Right Issue.
- 6) Board of Directors have approved Six Months Audited Financial Results as per requirement of SEBI for the purpose of Rights Issue of Equity Shares.

Place : Mumbai

Date : 27/11/2014



P. T. POLADIA  
Partner  
M. No. 38757



By the order of the Board  
For EVERLON SYNTHETICS LTD.

Managing Director

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## AUDITED STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS	(Rs.in Lacs)	
	As at 30/09/2014	As at 31/03/2014
<b>A. EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' funds</b>		
a) Share capital	302.92	302.92
b) Reserves and surplus	(96.11)	(106.29)
c) Money received against share warrants		
<b>Sub total - Shareholders funds</b>	206.81	196.63
<b>2. Share application money pending allotment</b>	0.00	0.00
<b>3. Minority interest *</b>	0.00	0.00
<b>4. Non current liabilities</b>		
(a) Long-term borrowings	315.48	336.17
(b) Deferred tax liabilities (net)	0.00	0.00
(c) Other long term liabilities	0.23	0.78
(d) Long-term provisions	16.59	14.97
<b>Sub total - Non Current liabilities</b>	332.30	351.92
<b>5. Current liabilities</b>		
(a) Short term borrowings	407.92	398.84
(b) Trade payables	109.78	97.14
(c) Other current liabilities	0.68	25.66
(d) Short term provisions	1.60	6.00
<b>Sub total - Current liabilities</b>	519.98	527.64
<b>Total - EQUITY AND LIABILITIES</b>	<b>1059.09</b>	<b>1076.19</b>
<b>B. ASSETS</b>		
<b>1. Non current assets</b>		
(a) Fixed assets	389.11	395.96
(b) Non-current investments	2.02	2.02
(c) Deferred tax assets (net)	0.00	0.00
(d) Long-term and advances	136.45	68.24
(e) Other non-current assets	36.75	68.26
<b>Sub total - Non-current assets</b>	564.33	534.48
<b>2. Current assets</b>		
(a) Current investments	0.00	0.00
(b) Inventories	173.06	230.76
(c) Trade receivables	244.75	247.41
(d) Cash and cash equivalents	31.36	33.21
(e) Short term loans and advances	2.77	1.50
(f) Other current assets	42.82	28.83
<b>Sub total - Current assets</b>	494.76	541.71
<b>Total - ASSETS</b>	<b>1059.09</b>	<b>1076.19</b>

FOR POLADIA & CO.  
CHARTERED ACCOUNTANTS  
FRN 128274W

P. T. POLADIA  
Partner  
M. No. 38757

27/11/14



FOR EVERLON SYNTHETICS LTD.

Mg. Director