

Everlon Synthetics Ltd.

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

CIN No. L17297MH1989PLC052747

Date: July 21, 2020

To,
The Deputy Manager
Corporate Relations Department,
BSE Limited,
P.J.Towers, Dalal Street,
Mumbai 400 001.

Fax No. 2272 2061/41/39/37

Dear Sir/Ma'am,

Ref No: - Company Code No. - 514358

Sub: Intimation regarding Outcome of Board Meeting held on July, 21, 2020

In terms of Regulation 30 read with Schedule III and Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/106 dated June 24, 2020, we wish to inform that the Board of Directors of the Company at its Meeting held today i.e. July 21 2020, inter-alia, approved the following:

1. Approved the Audited Financial Results of the Company for the fourth quarter and year ended March 31, 2020 along with statements 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, 2020.

2. Approved re-appointment of M/s. K. S. Maheshwari & Co. Chartered Accountants, as the Statutory Auditors of the Company, subject to Members approval.
3. Approved re-appointment of M/s. Sindhu Nair & Associates, Practising Company Secretary, as Secretarial Auditor of the Company for financial year 2020-2021.
4. The 31st Annual General Meeting of the Company will be held on Friday, 11th September, 2020 through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").
5. The Register of Members and Share Transfer Register of the Company will remain closed from Saturday, 5th September, 2020 to Friday, 11th September, 2020 (both days inclusive) for the purpose of 31st Annual General Meeting.
6. Approved sell / transfer / dispose-off its whole or substantially the whole of the undertaking ("Undertaking") situated at Silvassa, together with all specified tangible and intangible assets, plant and machinery and other assets in relation to the Undertaking, as a going concern / on a slump sale basis on an "as is where is" basis or in any other manner as per

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Section 180(1)(a) of the Companies Act, 2013 and the Rules made thereunder subject to Members approval.

The board Meeting commenced at 4:20p.m. and concluded at 5.20 p.m.

Kindly take the same on your records.

Thanking you.

Yours faithfully,

For Everlon Synthetics Limited



Jitendra K. Vakharia

Managing Director

DIN: 00047777

Encl.: As above

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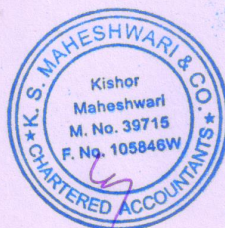
The Corporate Services
The BSE Ltd.,
25, P.J. Towers, Dalal Street,
Mumbai - 400 001

Company Code: 514358

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS
FOR THE FOURTH QUARTER AND YEAR ENDED 31ST MARCH 2020

Particulars	Quarter ended			Year Ended	
	31-03-2020	31-12-2019	31-03-2019	31-03-2020	31-03-2019
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I. Revenue from Operations	817.74	940.62	1034.59	3734.34	3961.97
Other Income	1.78	0.16	1.02	3.47	3.73
Total Income	819.52	940.78	1035.61	3737.81	3965.70
II. Expenses					
Cost of Materials Consumed	697.07	777.76	931.28	3198.22	3554.26
Purchase of Stock-in-Trade	-	-	-	-	-
Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(5.99)	55.16	(7.77)	38.43	4.78
Employee Benefits Expenses	36.50	28.97	18.69	103.23	71.73
Finance Cost	4.81	7.86	6.68	23.57	30.85
Depreciation and Amortisation Expenses	5.79	5.79	6.81	23.15	24.91
Other Expenses	81.95	91.32	87.17	335.17	318.49
Total Expenses	820.13	966.86	1042.86	3721.77	4005.02
Profit/(Loss) before exception item and tax	(0.61)	(26.08)	(7.25)	16.04	(39.32)
Exception item	-	-	-	-	-
Profit before Tax	(0.61)	(26.08)	(7.25)	16.04	(39.32)
Tax Expense					
- Current Tax	(0.54)	-	-	(0.54)	-
- Deferred Tax	-	-	-	-	-
- Tax adjustment for earlier years	(0.33)	-	-	(0.33)	-
Profit for the Period	(1.48)	(26.08)	(7.25)	15.17	(39.32)
Other Comprehensive Income (after tax)	-	-	-	-	-
Total Comprehensive Income	-	-	-	-	-
Earning per equity share (F.V. Rs. 10/-)					
- Basic	(0.03)	(0.46)	(0.13)	0.27	(0.70)
- Diluted	(0.03)	(0.46)	(0.13)	0.27	(0.70)
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	-	-	-	78.72	63.01

Contd...2/-



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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 21st July, 2020.
- 4 Figures for the quarter ended 31 March 2020 and 31 March 2019 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 In view of the nationwide lockdown announced by the Government of India to control the spread of COVID-19, the Company's business operations were temporarily disrupted. Significant decline in the economic activity of the whole nation and the disruption created across the businesses, have affected the operations of the Company as well, the impact thereof would evolve around the development taking place in the forthcoming months.
The Company has resumed operations in a phased manner as per government directives. In assessing the recoverability of the carrying amount of all its assets, the Company has considered internal and external information up to date of approval of these financial results. Given the uncertainties associated with the nature and duration of this pandemic, the actuals may differ from estimated considered in this financial results and the Company will continue to closely monitor any material changes to future economic conditions and respond accordingly.
- 6 The Board do not recommend any dividend for the financial year ended March 31, 2020.

Place : Mumbai
Date : 21/07/2020



For Everlon Synthetics Limited

A handwritten signature in black ink, appearing to read "Jitendra K. Vakharia".

Jitendra K. Vakharia
Managing Director
(DIN 00047777)



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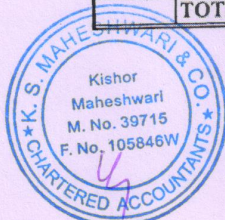
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STATEMENT OF ASSETS & LIABILITIES

(Rs. in Lakh)

Sr. No.	Particulars	Note	March 31, 2020 Audited	March 31, 2019 Audited
A	ASSETS			
1	Non-Current Assets			
	(a) Property, Plants & Equipments, Vehicles	1	310.72	333.87
	(b) Capital work in progress		-	-
	(c) Goodwill		-	-
	(d) Other Intangible assets		-	-
	(e) Financial Assets			
	i) Investment		-	-
	ii) Loans & Advances			
	iii) Other financial Assets	2	13.37	1.96
	Income Tax Assets (net)		-	-
	Other non current assets	3	11.13	5.67
	Total Non Current assets		335.22	341.50
2	Current Assets			
	(a) Inventories	4	445.73	427.61
	(b) Financial Assets			
	i) Current investment		-	-
	ii) Trade Receivables	5	98.28	211.41
	iii) Cash and Bank Balances	6	11.47	5.02
	iv) Bank balances other than (iii) above	7	0.73	5.48
	iv) Short term Loans & Advances	8	10.49	2.77
	v) Other Current Financial Assets		-	-
	c) Other Current Assets	9	62.49	72.50
	Total Current Assets		629.19	724.79
	TOTAL ASSETS		964.41	1,066.29
B	EQUITY AND LIABILITIES			
1	Equity			
	(a) Share Capital	10	562.41	562.41
	(b) Other Equity	11	78.72	63.01
	Total Equity		641.13	625.42
2	Liabilities			
	Non Current Liabilities			
	(a) Financial Liabilities			
	i) Borrowings		-	-
	ii) Other financial liabilities		-	-
	b) Provisions	12	32.76	23.72
	Total Non Current Liabilities		32.76	23.72
3	Current Liabilities			
	a) Financial Liabilities			
	i) Short Term Borrowings	13	233.30	345.65
	ii) Trade Payable	14	45.46	43.61
	iii) Other Financial Liabilities		-	-
	b) Other Current Liabilities	15	11.76	27.89
	Total Current Liabilities		290.52	417.15
	TOTAL EQUITY & LIABILITIES		964.41	1066.29



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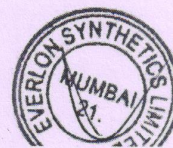
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CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH,2020

	2019-2020 (Rupees)	2018-2019 (Rupees)
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit/(loss) before Tax and Extraordinary items	1603875	(3932524)
Adjustment for :		
Depreciation	2315080	2491284
Dividend Received	(139996)	(142476)
Interest Received	(93534)	(96475)
Other Non-operating Income	(44796)	(134045)
Interest Paid	2357143	3084415
(Excess) /Short provision for income tax provided	(32764)	0
(Profit)/Loss on Sale of Assets	0	(6961)
(Profit)/Loss on Sale of Shares	(69082)	244489
Operating profit before working capital charges	<u>5895926</u>	<u>1507707</u>
Adjustment for :		
Trade and Other Receivables	17530617	4309335
Inventories	(1812469)	4680406
Trade Payable	(8199121)	4240401
NET CASH USED FROM OPERATING ACTIVITIES	<u>13414953</u>	<u>14737849</u>
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	0	(1246751)
Sale of Fixed Assets	0	1331663
Dividend Received	139996	142476
Interest Received	93534	96475
Other Non operating Income	44796	134045
Profit/ (Loss) on Sale of Shares	69082	(244489)
Profit/ (Loss) on Sale of Assets	0	6961
NET CASH USED FROM INVESTING ACTIVITIES	<u>347408</u>	<u>220380</u>
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from Secured Loans	(11235070)	(12073564)
Proceeds from Unsecured Loans	0	0
Interest Paid	(2357143)	(3084415)
NET CASH FROM INVESTING ACTIVITIES	<u>(13592213)</u>	<u>(15157979)</u>
Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	<u>170148</u>	<u>(199750)</u>
CASH & CASH EQUIVALENTS :-		
Opening Balance in the begning of the year	1049912	1249662
Closing Balance at the end of the year	1220060	1049912
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	<u>170148</u>	<u>(199750)</u>





K. S. MAHESHWARI & CO.
CHARTERED ACCOUNTANTS

203, Shripad Darshan, Ayre Road,
Dombivali - 421201

Tel. : 0251 2882411
Mobile : 98209 62220
Email : ksmaheshwarico@gmail.com /
sslodayaandasociates@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, 2020 and the year to date results for the period from 1st April, 2019 to 31st March, 2020 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, 2020 as well as the year to date results for the period from 1st April, 2019 to 31st March, 2020.

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.

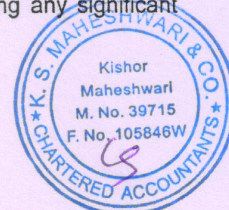
Auditor's Responsibilities for the Audit of the Standalone Financial Results

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 : 21st July, 2020

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



K. S. Maheshwari

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

UDIN: 20039715AAAA BH3286

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Date: July 21, 2020

To,
The Deputy Manager
Corporate Relations Department,
BSE Limited,
P.J.Towers, Dalal Street,
Mumbai 400001.

Fax No. 2272 2061/41/39/37

Dear Sir/Ma'am,

Ref No: - Company Code No. - 514358

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

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, 2020.

Kindly take the same on your records.

Thanking you.

Yours faithfully,

For Everlon Synthetics Limited



Jitendra K. Vakharia
Managing Director
DIN: 00047777