



LIMITED

Heavy Electro-Mechanical Repairs

430, 3rd Floor, 'A' Wing, Orchard Mall, Royal Palms Estate, Aarey Milk Colony, Goregaon (East), MUMBAI - 400 065.

Tel : (022) 28729506, 28729507, 28729509

E-mail : evanselectric.mumbai@gmail.com / sales@evanselectric.co.in • Website : www.evanselectric.co.in

November 16, 2020

The Manager
BSE Limited,
P J Towers, Dalal Street,
Fort, Mumbai – 400 001

REF: COMPANY CODE NO. 542668

ISIN: INE06TD01010

Dear Sir/Madam,

SUB: Unaudited financial results of the Company for the quarter ended September 30, 2020 and Limited Review Report thereon

Dear Sir/Madam,

With reference to the Regulation 30 and 33 of the SEBI (LODR) Regulation, 2015 and the above-mentioned subject kindly find enclosed herewith unaudited financial results of the Company for the quarter ended September 30, 2020 and the Limited Review Report thereon from the Statutory Auditors of the Company.

Inadvertently the limited review report of statutory auditors were not attached in the earlier submission made on 12/11/2020.

We request you to take the same on record.

Yours faithfully,
For Evans Electric Ltd.

Nelson Lionel Fernandes
Managing Director
DIN: 00985281

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Over 65 Years of Expertise in Repairs of Large Generators, Motors & Transformers.

Works : Plot No. 22, Genesis Industrial Complex, Off Palghar Boisar Road, PALGHAR - 401 404, Dist. Palghar.

Mob. : 98203 20254 / 93211 23987 • E-mail : evans.palghar@yahoo.in / works@evanselectric.co.in

CIN L74999MH1951PLC008715

ANAY GOGTE
FCA, CMA, CS

NEELAM THORAT
BAF, ACA

ANAY GOGTE & CO.
CHARTERED ACCOUNTANTS
1/F 6, Krishna Nagar,
Chandavarkar Road,
Borivali (West), Mumbai-400092.
Tel: 2894 3101, 2890 3450

Independent Auditor's Review Report on the Half Yearly unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended

**Review Report to
The Board of Directors
Evans Electric Limited**

We have reviewed the accompanying statement of unaudited financial results of Evans Electric Limited ("the Company") for the half year ended 30th September, 2020, ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended ("the Listing Regulations"). This statement is the responsibility of the Company's Management and approved by the Company's Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Mumbai
Date: 12.11.2020
UDIN: 20037046AAAAJN3176

For Anay Gogte & Co.
Chartered Accountants
FRN No. 100398W

ANAY
RAGHUNATH
GOGTE

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serialNumber=641247, iso3166IN=IN, o=ANAY RAGHUNATH GOGTE,
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c=IN, email=anaygogte@evans.co.in, postalCode=400092,
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(A.R. Gogte)
Partner
Membership No. 037046

EVANS ELECTRIC LIMITED (CIN: U74999MH1951PLC008715)							
Regd. Office: 403, ORCHARD MALL, 3RD FLOOR, ROYAL PALMS ESTATE, AAREY MILK COLONY, GOREGAON E, MUMBAI MH 400063							
STANDALONE AUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2020							
(Rupees in Lakh Except EPS)							
Sl. No.	Particulars	Half Year Ended				Year Ended	
		30.09.2020	31.03.2020	30.09.2019	31.03.2019	31.03.2020	31.03.2019
		Unaudited	Audited	Unaudited	Audited	Audited	Audited
1	Income from operation						
	a) Net Sales / Income from Operations	383.67	366.33	361.82	361.02	728.14	665.27
	b) Other Operating Income	11.69	15.26	17.13	32.65	32.40	39.57
	Total Income from operations (a+b) (net) :	395.36	381.59	378.95	393.67	760.54	704.84
2	Expenditure :						
	a) Decrease/(Increase) in Stock in Trade	-30.77	47.74	-57.91	-33.17	-10.18	2.49
	b) Cost of Purchase	202.77	32.77	69.38	83.26	102.15	133.57
	c) Employee Benefits Expenses	135.81	134.72	110.08	82.45	244.80	187.64
	d) Depreciation and Amortisation Expenses	6.12	17.40	16.03	20.72	33.43	27.35
	e) Finance Costs	6.56	2.45	3.83	3.10	6.28	3.95
	f) Other Expenses	146.85	140.48	94.09	182.21	234.57	175.33
	Total Expenditure :	467.33	375.57	235.52	338.57	611.07	530.33
3	Profit / (Loss) from Operations before Other income and Exceptional items (1 - 2)	-71.97	6.02	143.43	55.10	149.46	174.51
4	Other Income	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) from ordinary activities after Other income but before Exceptional items (5 - 6)	-71.97	6.02	143.43	55.10	149.46	174.51
6	Exceptional items	0.00	0.00	0.00	0.00	0.00	2.10
7	Profit (+)/ Loss(-) from Ordinary Activities before tax (7-8)	-71.97	6.02	143.43	55.10	149.46	172.41
8	Tax Expense	-18.64	3.49	42.61	11.10	46	51.46
9	Profit (+)/ Loss(-) from Ordinary Activities after Tax (9-10)	-53.33	2.53	100.82	44.00	103.36	120.95
10	Extraordinary Items (Net of Taxes)	0.00	0.00	0.00	0.00	0.00	0.00
11	Net Profit (+)/ Loss(-) for the period (11-12)	-53.33	2.53	100.82	44.00	103.36	120.95
12	Paid-up Equity Share Capital (Face Value of Rs.10 per share)	137.20	137.20	137.20	100.00	137.20	100.00
	Face value per share (Rs.)	10.00	10.00	10.00	10.00	10.00	10.00
13	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	0.00	925.69	719.06
14	Earnings per Share (EPS) (not annualised)						
	- Basic EPS (Rs.)	-3.89	0.43	7.35	4.40	7.78	12.10
	- Diluted EPS (Rs.)	-3.89	0.43	7.35	4.40	7.78	12.10
Notes :							
(1) The above results have been reviewed by Audit Committee and considered and taken on record by the Board of Directors in their meeting held on 12.11.2020							
(2) Segment Reporting as defined in Accounting Standard 17 prescribed under section 133 of the Companies Act, 2013 read with the Rule 7 of the Companies (Accounts) Rules, 2014 is not applicable as the company operates in only one segment.							
(3) In view of the unprecedented COVID-19 pandemic, the management has made an assessment of its position as at the Balance Sheet date. In assessing, the company has taken into consideration external and internal information upto the date of approval of these financial results. The company has assessed its liquidity, assets, capital and financial resources, profitability, internal financial reporting and has concluded that there has been no material impact to its financial position or its operations.							
(4) During the year ended 31st March 2020 the company had completed the Initial Public Offer (IPO) of its equity shares comprising a fresh issue of 3,72,000 equity shares having a Face Value of Rs.10/- each at an offer price of Rs.52/- per share aggregating to Rs.1.93 crores. Pursuant to the IPO the equity shares of the company have got listed on BSE Ltd (SME Platform) on 13th May 2019.							
(5) Previous periods/Year's figures have been regrouped and reclassified, wherever necessary, to make them comparable with the figures for the current periods.							
(6) Income Tax Provisions and Provision for deferred tax are made as per Income Tax act, 1961.							
For Evans Electric Limited							
 NELSON LIONEL FERNANDES Managing Director DIN:00985281							
Place: Mumbai Date: 12.11.2020							

Statement of Assets and Liabilities				
Sl. No.	Particulars		As at	As at
			30.09.2020	31.03.2020
			Unaudited	Audited
A	EQUITY AND LIABILITIES			
1	Shareholder's Funds			
	a) Share Capital		137.20	137.20
	b) Reserves and Surplus		872.35	925.69
	Sub - total - Shareholder's fund		1,009.55	1,062.89
2	Current Liabilities			
	(a) Short Term Borrowings		-	15.60
	(b) Payables			
	(I) Trade Payables			
	(i) total outstanding dues of micro enterprises and small enterprises			
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		128.04	58.44
	(II) Other Payables			
	(i) total outstanding dues of micro enterprises and small enterprises			
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises			
	(c) Other current liabilities		25.48	34.78
	(d) Short-term provisions		1.37	47.29
	Sub-total - Current liabilities		154.89	156.11
	TOTAL - EQUITY AND LIABILITIES		1,164.44	1,219.00
B	ASSETS			
1	Non - current assets			
	(a) Property, Plant and Equipment		198.49	203.77
	(b) Long Term Loans and advances		8.85	8.85
	(c) Deferred tax assets		24.73	6.09
	(d) Non-current investments		290.69	273.04
	Sub total - Non - current assets		522.76	491.75
2	Current assets			
	(a) Current investments			
	(b) Inventories		93.01	95.25
	(c) Trade receivables		192.59	119.77
	(d) Cash and Bank balances		234.43	318.77
	(e) Short term loans and advances		121.65	193.44
	(f) Other current assets			
	Sub total - Current assets		641.68	727.24
	TOTAL - ASSETS		1,164.44	1,219.00

Place : Mumbai
Date : 12.11.2020

FOR Evans Electric Limited
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NELSON FERNANDES
MANAGING DIRECTOR

Evans Electric Limited (formerly Evans Electric Private Limited)

(Amount in Lacs)

Cash Flow Statement	Half Year ended September 30th 2,020	Year ended March 31st 2,020
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax and extraordinary items	-70.98	149.47
<u>Adjustments to reconcile profit before tax to cash generated by operating activities</u>		
Depreciation and Amortisation expenses	6.12	33.43
Provision for doubtful debts	-	33.57
Interest on Secured Loan	0.82	2.07
Interest Income	-7.97	-22.31
Gains from Sale of securities	0.32	-3.19
	-0.71	43.56
<u>Changes in working capital</u>		
Inventories	2.24	-39.23
Trade Receivables	-106.38	-50.06
Trade Payables	68.60	9.41
Other Liabilities and Provisions	-8.61	18.04
Other Loans and Advances	34.22	-88.21
	-9.94	-150.04
Income Tax paid	4.51	71.85
Net Cash Generated from Operating Activities	-86.13	-28.85
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment in fixed assets	-0.84	-30.57
Interest Income	7.97	22.31
Proceeds from sale of non current investment	367.66	241.38
Purchase of non current investment	-356.57	-413.27
Net Cash Generated from Investing Activities	18.21	-180.15
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest on Secured Loan	-0.82	-2.07
Dividends paid (including dividend distribution tax)	-	-52.98
Increase in Borrowings	-15.60	15.60
Increase in Share Capital(including securities premium)	-	193.44
	-16.42	153.99
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENT	-84.34	-54.01
CASH AND CASH EQUIVALENT AT THE BEGINNING OF THE PERIOD	318.77	373.78
CASH AND CASH EQUIVALENT AT THE END OF THE PERIOD	234.43	318.77

As per Our report of even date

For Any Gogte & Co.

Chartered Accountants

Firm Registration No. 100398W

ANAY
RAGHUNATH
GOGTE

(A R Gogte)
Partner
M. No 037046

For and on Behalf of the Board of Directors

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Nelson Fernandes
Managing Director
DIN 00985281

Place: Mumbai

Date : 12.11.2020