



**LIMITED**

**(Formerly EVANS ELECTRIC PVT. LTD.)  
Heavy Electro-Mechanical Repairs**

Office: 430, Orchard Mall, 'A' Wing, 3<sup>rd</sup> Floor, Royal Palms Estate, Aarey Milk Colony, Goregaon (East), MUMBAI-400 065  
Phone: 022-35113042 & 43. Email: [evanselectric.mumbai@gmail.com](mailto:evanselectric.mumbai@gmail.com) Web: [www.evanselectric.co.in](http://www.evanselectric.co.in)  
GST: 27AAACE2502Q1ZM PAN: AAACE2502Q

November 12, 2021

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 half year ended September 30, 2021 and Limited Review Report thereon.**

With reference to the Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the above mentioned subject kindly find enclosed herewith financial results of the Company for the half year ended September 30, 2021 and the Limited Review Report thereon from the Statutory Auditors of the Company.

We request you to take the same on record.

Thanking you,  
Yours faithfully,

**For Evans Electric Ltd.**

**Nelson Lionel Fernandes**  
**Managing Director**  
**DIN: 00985281**

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**

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**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, 2021 ("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.

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



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**(A.R. Gogte)  
Partner  
Membership No. 037046**

**Place: Mumbai  
Date: 12.11.2021  
UDIN: 21037046AAAJF1648**

<b>EVANS ELECTRIC LIMITED</b> (CIN: L74999MH1951PLC008715)						
Regd. Office: 403,ORCHARD MALL,3RD FLOOR, ROYAL PALMS ESTATE ,AAREY MILK COLONY,GOREGAON E, MUMBAI MH 400063						
STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE YEAR AND HALF YEAR ENDED 30th September,2021						
(Rupees in Lakhs Except EPS)						
Sl. No.	Particulars	Half Year Ended			Year Ended	
		30.09.2021	31.03.2021	30.09.2020	31.03.2021	31.03.2020
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	<b>Income from operation</b>					
	a) Net Sales / Income from Operations	330.54	484.95	383.67	868.62	728.14
	b) Other Operating Income	0.00	84.51	0.00	84.51	0.00
	<b>Total Income from operations (a+b) (net) :</b>	<b>330.54</b>	<b>569.46</b>	<b>383.67</b>	<b>953.13</b>	<b>728.14</b>
2	<b>Expenditure :</b>					
	a) Decrease/(Increase) in Stock in Trade	-57.68	41.43	-30.77	10.66	-10.18
	b) Cost of Purchase	150.18	128.04	202.77	330.80	102.15
	c) Employee Benefits Expenses	106.87	87.65	135.81	223.46	227.18
	d) Depreciation and Amortisation Expenses	8.69	17.11	6.12	23.23	33.43
	e) Finance Costs	3.33	5.72	6.56	12.28	6.28
	f) Other Expenses	76.39	144.98	146.85	291.83	252.19
	<b>Total Expenditure :</b>	<b>287.78</b>	<b>424.91</b>	<b>467.33</b>	<b>892.26</b>	<b>611.07</b>
3	<b>Profit/ (Loss) from Operations before Other income and Exceptional items (1 - 2)</b>	<b>42.76</b>	<b>144.55</b>	<b>-83.66</b>	<b>60.87</b>	<b>117.07</b>
4	Other Income	6.58	12.41	11.69	24.10	32.40
5	<b>Profit/ (Loss) from ordinary activities after Other income but before Exceptional items (3-4)</b>	<b>49.34</b>	<b>156.96</b>	<b>-71.97</b>	<b>84.97</b>	<b>149.47</b>
6	Exceptional items	0.00	0.00	0.00	0.00	0.00
7	<b>Profit (+)/ Loss(-) from Ordinary Activities before tax (5-6)</b>	<b>49.34</b>	<b>156.96</b>	<b>-71.97</b>	<b>84.97</b>	<b>149.47</b>
8	Tax Expense	11.67	45.67	-18.64	27.03	46.10
9	<b>Profit (+)/ Loss(-) from Ordinary Activities after Tax (7-8)</b>	<b>37.67</b>	<b>111.29</b>	<b>-53.33</b>	<b>57.94</b>	<b>103.37</b>
10	Extraordinary Items (Net of Taxes)	0.00	0.00	0.00	0.00	0.00
11	<b>Net Profit (+)/ Loss(-) for the period (9-10)</b>	<b>37.67</b>	<b>111.29</b>	<b>-53.33</b>	<b>57.94</b>	<b>103.37</b>
12	Paid-up Equity Share Capital (Face Value of Rs.10 per share)	137.20	137.20	137.20	137.20	137.20
	Face value per share (Rs.)	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	925.69	719.06
14	<b>Earnings per Share (EPS) (not annualised)</b>					
	- Basic EPS (Rs.)	2.75	8.11	-3.89	4.22	7.53
	- Diluted EPS (Rs.)	2.75	8.11	-3.89	4.22	7.53

**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 12/11/2021
- (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) As the company is listed on SME platform of BSE, it has been exempted from IND -AS applicability as per proviso to Rule 4 of Companies (Indian Accounting Standards) Rules, 2015.
- (5) Figures of half year ended 31st March 2021 are the balancing figures between audited figures of full year ended 31st March 2021 and unaudited year to date figures upto half year ended 30th September 2020.
- (6) Previous periods/Year's figures have been regrouped and reclassified, wherever necessary, to make them comparable with the figures for the current periods.
- (7) Income Tax Provisions and Provision for deferred tax are made as per Income Tax act, 1961.

For Evans Electric Limited

Nelson Lionel Fernandes

Nelson Fernandes  
Managing Director  
DIN:00985281

Place: Mumbai  
Date: 12/11/2021

(8) Statement of Assets and Liabilities		Amount Rs. In Lakhs	
Sl. No.	Particulars	As at	As at
		30.09.2021	31.03.2021
		Audited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholder's Funds</b>		
	a) Share Capital	137.20	137.20
	b) Reserves and Surplus	993.86	956.19
	<b>Sub - total - Shareholder's fund</b>	<b>1,131.06</b>	<b>1,093.39</b>
<b>2</b>	<b>Current Liabilities</b>		
	(a) Short Term Borrowings	48.92	10.87
	(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	94.69	62.22
	(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	2.80	29.69
	(d) Short-term provisions	85.16	74.00
	<b>Sub-total - Current liabilities</b>	<b>231.57</b>	<b>176.78</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,362.63</b>	<b>1,270.17</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non - current assets</b>		
	(a) Property,Plant and Equipment	174.45	183.15
	(b) Long Term Loans and advances	3.15	2.97
	(c) Deferred tax assets	4.84	5.66
	(d) Non-current investments	489.61	335.77
	<b>Sub total - Non - current assets</b>	<b>672.05</b>	<b>527.55</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current investments		
	(b) Inventories	110.46	54.67
	(c) Trade receivables	153.89	239.69
	(d) Cash and Bank balances	216.33	220.12
	(e) Short term loans and advances	209.90	228.14
	(f) Other current assets		
	<b>Sub total - Current assets</b>	<b>690.58</b>	<b>742.62</b>
	<b>TOTAL - ASSETS</b>	<b>1,362.63</b>	<b>1,270.17</b>

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Place : Mumbai  
Date :12/11/2021

**Nelson Fernandes**  
**Managing Director**  
DIN:00985281

**Evans Electric Limited (formerly Evans Electric Private Limited)**

(Amount Rs. in Lakhs)

**Cash Flow Statement**

**Half Year ended**      **Year ended**  
**30-09-2021**      **31-03-2021**

**CASH FLOWS FROM OPERATING ACTIVITIES**

Profit before tax and extraordinary items	49.34	84.97
<u>Adjustments to reconcile profit before tax to cash generated by operating activities</u>		
Depreciation and Amortisation expenses	8.69	23.23
Provision for doubtful debts		
Interest on Secured Loan	0.83	1.61
Interest Income	-5.73	-15.33
Gains from Sale of securities	-0.85	-3.75
	2.94	5.76

Changes in working capital

Inventories	-55.79	40.58
Trade Receivables	85.80	-119.92
Trade Payables	32.46	3.78
Other Liabilities and Provisions	-26.58	-4.97
Other Loans and Advances	23.34	-2.34
	59.24	-82.87
Income Tax paid	-5.28	-26.48
<b>Net Cash Generated from Operating Activities</b>	<b>106.25</b>	<b>-18.62</b>

**CASH FLOWS FROM INVESTING ACTIVITIES**

Investment in fixed assets	-	-2.60
Interest Income	5.73	15.33
Proceeds from sale of non current investment	30.01	660.45
Purchase of non current investment	-183.00	-719.43
<b>Net Cash Generated from Investing Activities</b>	<b>-147.26</b>	<b>-46.25</b>

**CASH FLOWS FROM FINANCING ACTIVITIES**

Interest on Secured Loan	-0.83	-1.61
Dividends paid (including dividend distribution tax)	-	-27.44
Increase in Borrowings	38.05	-4.73
Increase in Share Capital(including securities premium)		
	<b>37.22</b>	<b>-33.78</b>

**NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENT**

**CASH AND CASH EQUIVALENT AT THE BEGINNING OF THE PERIOD**      220.12      318.77

**CASH AND CASH EQUIVALENT AT THE END OF THE PERIOD**

**216.33**      **220.12**

**As per Our report of even date**

**For Anay Gogte & Co.**

Chartered Accountants

Firm Registration No. 100398W

For and on Behalf of the Board of Directors

**(A R Gogte)**

Partner

M. No 037046

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**Nelson Fernandes**  
Managing Director  
DIN 00985281