August 22, 2020

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

REF: COMPANY CODE NO. 542668
ISIN: INE06TD01010

Dear Sir/Madam,


Dear Sir/Madam,

With reference to the Regulation 33 of the SEBI (LODR) Regulation, 2015 and the above-mentioned subject kindly find enclosed herewith quarterly and yearly financial results for quarter and year ended on March 31, 2020. We request you to take the same on record the following;

1. Audited Standalone financial results for the quarter and year ended on March 31, 2020

Yours faithfully,
For Evans Electric Ltd.

Raj Kumar Keswani
Chief Financial Officer
## Evans Electric Limited (formerly Evans Electric Private Limited)

### Balance Sheet as at 31st March 2020

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Note No.</th>
<th>As at 31st March, 2020</th>
<th>As at 31st March, 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Rupees</td>
<td>Rupees</td>
</tr>
<tr>
<td><strong>A EQUITY AND LIABILITIES</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1 Shareholders’ Funds</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(a) Share Capital</td>
<td>2</td>
<td>1,37,20,000</td>
<td>1,00,00,000</td>
</tr>
<tr>
<td>(b) Reserves and Surplus</td>
<td>3</td>
<td>9,25,68,585</td>
<td>7,19,05,765</td>
</tr>
<tr>
<td></td>
<td></td>
<td>10,62,88,585</td>
<td>8,19,05,765</td>
</tr>
<tr>
<td><strong>2 Current Liabilities</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(a) Short-Term Borrowings</td>
<td>4</td>
<td>15,60,384</td>
<td>-</td>
</tr>
<tr>
<td>(b) Trade Payables</td>
<td>5</td>
<td>58,44,120</td>
<td>49,02,657</td>
</tr>
<tr>
<td>(c) Other Current Liabilities</td>
<td>6</td>
<td>34,78,009</td>
<td>14,35,048</td>
</tr>
<tr>
<td>(d) Short-Term Provisions</td>
<td>7</td>
<td>47,28,530</td>
<td>56,07,347</td>
</tr>
<tr>
<td></td>
<td></td>
<td>1,56,11,043</td>
<td>1,19,45,052</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td></td>
<td>12,18,99,628</td>
<td>9,38,50,817</td>
</tr>
</tbody>
</table>

**B ASSETS**

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Note No.</th>
<th>As at 31st March, 2020</th>
<th>As at 31st March, 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Rupees</td>
<td>Rupees</td>
</tr>
<tr>
<td>1 Non-Current Assets</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(a) Property, Plant &amp; Equipment</td>
<td>8</td>
<td>2,03,77,124</td>
<td>2,06,63,057</td>
</tr>
<tr>
<td>(i) Tangible Assets</td>
<td></td>
<td>2,03,77,124</td>
<td>2,06,63,057</td>
</tr>
<tr>
<td>(b) Long-Term Loans and Advances</td>
<td>9</td>
<td>8,85,099</td>
<td>8,62,249</td>
</tr>
<tr>
<td>(c) Deferred Tax Asset (net)</td>
<td>32</td>
<td>6,08,965</td>
<td>5,59,361</td>
</tr>
<tr>
<td>(d) Non-Current Investments</td>
<td>10</td>
<td>2,73,04,182</td>
<td>97,96,569</td>
</tr>
<tr>
<td></td>
<td></td>
<td>2,03,77,124</td>
<td>2,06,63,057</td>
</tr>
<tr>
<td>2 Current Assets</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(a) Inventories</td>
<td>11</td>
<td>95,25,231</td>
<td>56,02,213</td>
</tr>
<tr>
<td>(b) Trade Receivables</td>
<td>12</td>
<td>1,19,77,301</td>
<td>1,03,28,255</td>
</tr>
<tr>
<td>(c) Cash and Cash Equivalents</td>
<td>13</td>
<td>3,18,77,493</td>
<td>3,73,78,184</td>
</tr>
<tr>
<td>(d) Short-Term Loans and Advances</td>
<td>14</td>
<td>1,93,44,233</td>
<td>86,60,928</td>
</tr>
<tr>
<td></td>
<td></td>
<td>7,27,24,258</td>
<td>6,19,69,580</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td></td>
<td>12,18,99,628</td>
<td>9,38,50,817</td>
</tr>
</tbody>
</table>

**Significant Accounting Policies**

1

The accompanying notes form an integral part of financial statements.

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

Ivor Desouza
Director

Nelson Fernandes
Managing Director

Rajkumar Keswani
Chief Financial Officer

Place : Mumbai
Date : 21.08.2020
## Statement of Profit and Loss for the year ended 31st March 2020

### Particulars

<table>
<thead>
<tr>
<th>Note No.</th>
<th>For the year ended 31st March, 2020</th>
<th>For the year ended 31st March, 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Rupees</td>
<td>Rupees</td>
</tr>
<tr>
<td><strong>INCOME</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue from Operations (Gross) 15</td>
<td>7,28,14,272</td>
<td>6,65,27,239</td>
</tr>
<tr>
<td>Revenue from Operations (Net) 16</td>
<td>7,28,14,272</td>
<td>6,65,27,239</td>
</tr>
<tr>
<td>Other Income 17</td>
<td>32,39,590</td>
<td>39,57,680</td>
</tr>
<tr>
<td><strong>Total Revenue</strong> 18</td>
<td><strong>7,60,53,862</strong></td>
<td><strong>7,04,84,919</strong></td>
</tr>
<tr>
<td>2</td>
<td><strong>EXPENSES</strong></td>
<td></td>
</tr>
<tr>
<td>Cost of Materials &amp; components consumed 19</td>
<td>1,02,15,120</td>
<td>1,33,57,333</td>
</tr>
<tr>
<td>Changes in inventories of work-in-progress 20</td>
<td>-10,17,599</td>
<td>2,48,925</td>
</tr>
<tr>
<td>Employees Benefit Expenses 21</td>
<td>2,44,80,403</td>
<td>1,87,64,282</td>
</tr>
<tr>
<td>Finance Costs 22</td>
<td>6,28,330</td>
<td>3,94,989</td>
</tr>
<tr>
<td>Depreciation 23</td>
<td>33,43,116</td>
<td>27,35,341</td>
</tr>
<tr>
<td>Other Expenses 24</td>
<td>2,34,57,070</td>
<td>1,75,33,410</td>
</tr>
<tr>
<td><strong>Total Expenses</strong> 25</td>
<td><strong>6,11,06,440</strong></td>
<td><strong>5,30,34,280</strong></td>
</tr>
<tr>
<td>3</td>
<td><strong>Profit Before Extraordinary items</strong></td>
<td><strong>1,49,47,422</strong></td>
</tr>
<tr>
<td>4</td>
<td><strong>Extraordinary Items:</strong></td>
<td></td>
</tr>
<tr>
<td>Prior Period Item 26</td>
<td>-</td>
<td>1,83,238</td>
</tr>
<tr>
<td>Goodwill written off 27</td>
<td>-</td>
<td>27,000</td>
</tr>
<tr>
<td>5</td>
<td><strong>Profit after Extraordinary Items and before tax</strong></td>
<td><strong>1,49,47,422</strong></td>
</tr>
<tr>
<td>6</td>
<td><strong>Tax expense:</strong></td>
<td></td>
</tr>
<tr>
<td>(a) Current Tax 28</td>
<td>46,60,000</td>
<td>53,00,000</td>
</tr>
<tr>
<td>(b) Tax expense relating to earlier years 29</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>(c) Deferred Tax 30</td>
<td>-94,604</td>
<td>-1,54,443</td>
</tr>
<tr>
<td><strong>Total Tax expense</strong> 31</td>
<td><strong>46,10,396</strong></td>
<td><strong>51,45,557</strong></td>
</tr>
<tr>
<td>7</td>
<td><strong>Profit / (Loss) after tax for the year</strong></td>
<td><strong>1,03,37,026</strong></td>
</tr>
<tr>
<td>8</td>
<td><strong>Earnings Per share</strong></td>
<td></td>
</tr>
<tr>
<td>Basic and Diluted 32</td>
<td>7.78</td>
<td>12.09</td>
</tr>
</tbody>
</table>

### Significant Accounting Policies

The accompanying notes form an integral part of financial statements.

As per Our report of even date

For Anay Gogte & Co.
Chartered Accountants
Firm Registration No. 100398W

(A R Gogte)
Partner
M. No 037046

For and on behalf of the Board of Directors

Ivor Desouza
Director
M. No 037046

Nelson Fernandes
Managing Director
M. No 037046

Rajkumar Keswani
Chief Financial Officer
M. No 037046

Place : Mumbai
Date : 21.08.2020
## Cash Flow Statement

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

<table>
<thead>
<tr>
<th>Year ended March 31st</th>
<th>Year ended March 31st</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>2020</strong></td>
<td><strong>2019</strong></td>
</tr>
</tbody>
</table>

### Cash Flows from Operating Activities

**Profit before tax and extraordinary items**

- 2020: 1,49,47,422
- 2019: 1,74,50,639

**Adjustments to reconcile profit before tax to cash generated by operating activities**

- **Depreciation and Amortisation expenses**
  - 2020: 33,43,116
  - 2019: 27,35,341
- **Provision for doubtful debts**
  - 2020: 33,56,720
  - 2019: -
- **Interest on Secured Loan**
  - 2020: 2,06,886
  - 2019: 1,71,003
- **Interest Income**
  - 2020: -22,31,460
  - 2019: -32,67,309
- **Gains from Sale of securities**
  - 2020: -3,18,764
  - 2019: -2,96,569

**Total Adjustments**

- 2020: 43,56,498
- 2019: -6,57,534

**Changes in working capital**

- **Inventories**
  - 2020: -39,23,018
  - 2019: -5,76,730
- **Trade Receivables**
  - 2020: -50,05,766
  - 2019: -15,33,545
- **Trade Payables**
  - 2020: 9,41,463
  - 2019: -55,01,926
- **Other Liabilities and Provisions**
  - 2020: 18,04,144
  - 2019: 10,30,736
- **Other Loans and Advances**
  - 2020: -88,20,766
  - 2019: -30,91,531

**Income Tax paid**

- 2020: 71,85,389
- 2019: 33,68,697

**Net Cash Generated from Operating Activities**

- 2020: -28,85,412
- 2019: 37,51,411

### Cash Flows from Investing Activities

- **Investment in fixed assets**
  - 2020: -30,57,182
  - 2019: -6,12,371
- **Interest Income**
  - 2020: 22,31,460
  - 2019: 32,67,309
- **Proceeds from sale of non current investment**
  - 2020: 2,41,37,800
  - 2019: 1,33,03,089
- **Purchase of non current investment**
  - 2020: -4,13,26,649
  - 2019: -2,29,86,325

**Net Cash Generated from Investing Activities**

- 2020: -1,80,14,571
- 2019: -70,28,298

### Cash Flows from Financing Activities

- **Interest on Secured Loan**
  - 2020: -2,06,886
  - 2019: -1,71,003
- **Dividends paid (including dividend distribution tax)**
  - 2020: -52,98,206
  - 2019: -
- **Increase in Borrowings**
  - 2020: 15,60,384
  - 2019: -
- **Increase in Share Capital (including securities premium)**
  - 2020: 1,93,44,000
  - 2019: -

**Net Increase/(Decrease) in Cash and Cash Equivalent**

- 2020: -55,00,691
- 2019: -34,47,889

**Cash and Cash Equivalent at the Beginning of the Period**

- 2020: 3,73,78,184
- 2019: 4,02,59,463

**Cash and Cash Equivalent at the End of the Period**

- 2020: 3,18,77,493
- 2019: 3,73,78,184

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**For and on Behalf of the Board of Directors**

- IVOR ANTHONY DESOUZA
  - Director
  - DIN 00978987

- RAJKUMAR MOHAN KESWANI
  - Chief Financial Officer
  - DIN 00985281

- NELSON LIONEL FERNANDES
  - Managing Director
  - DIN 00985281

---

**As per Our report of even date**

Place: Mumbai
Date: 21.08.2020
August 21, 2020

Declaration on Audit Report with Unmodified Opinion pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to confirm that M/s Anay Gogte & Co., Chartered Accountant (Firm Registration No. 100398W) the Statutory Auditors of the Company have given the Audit Report with unmodified opinion on the financial results of the Company for the period ended March 31, 2020.

This declaration is provided in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2015 read with SEBI circular no. CIR/CFD/CNID/56/2016 dated May 27, 2016.

Thanking You,

Yours faithfully,

For Evans Electric Ltd.

_________________

Rajkumar Mohan Kewani
Chief Financial Officer