



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

Date: 4th July, 2019

To,
The Listing Compliance,
BSE Ltd. Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

Scrip Code: 542668

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on Thursday 4th July, 2019, 11.00 am.

With reference to the above mentioned subject, we would like to inform you that the meeting of the Board of Directors of Evans Electric Ltd. was held on Thursday, 4th July, 2019 at 11.00 am at the Registered Office located at 431, 3rd Floor, 'A' Wing, Orchard Mall, Royal Palms Estate, Goregaon East, Mumbai 400065, Maharashtra, India. The meeting commenced at 11.00 am and concluded at 1.00 pm. Among others the following business as specified was transacted at the meeting:-

- 1) The Board of Directors duly considered and approved the Audited standalone financial results of the Company for the year ending 31st March, 2019 along with the Auditor's report therein.

We hereby enclose the following Documents:-

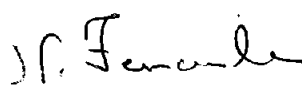
- A) Standalone Financial Results of the Year ending 31st March, 2019.
 - B) Statement of Assets & Liabilities.
 - C) Reports of the Auditor with unmodified opinion.
- 2) The Board of Directors of the Company have decided to recommend final dividend at the rate of Rs. 2.20/- per equity share of the face value of Rs. 10/- each, subject to approval of the members in the 68th AGM of the Company.

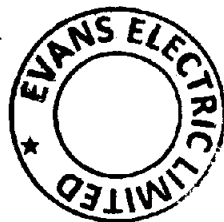
Kindly take the same on your records.

Thanking you,

Yours truly,

For Evans Electric Limited


Nelson Lionel Fernandes
Managing Director
DIN: 00985281



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.

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CIN U74999MH1951PLC008715

TO THE BOARD OF DIRECTORS OF
EVANS ELECTRIC LIMITED

1. We have audited the accompanying Statement of Financial Results of EVANS ELECTRIC LIMITED ("the company") for the year ended 31st March 2019 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Statement of Financial Results include the Balance Sheet, Statement of Profit and loss, Cash flow Statement and schedules thereon for the year ended 31st March 2019.

2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with Indian GAAP prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the Act (to the extent notified). Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.

3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the company's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the company's management, as well as evaluating the overall presentation of the Statement.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

a. is presented in accordance with the requirements of Regulation read with the circular, in this regard;

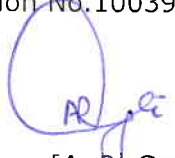
and

b. gives a true and fair view in conformity with the accounting principles generally accepted in India (Indian GAAP) for the year ended 31st March 2019.

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

Place: Mumbai
Date: 4th July 2019




[A. R. Gogte]
Proprietor
Membership No.037046



EASA
The Electro-Mechanical Authority

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Heavy Electro-Mechanical Repairs

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Evans Electric Limited (formerly Evans Electric Private Limited)
Statement of Profit and Loss for the year ended 31st March 2019

Particulars	Note No.	For the year ended	For the year ended
		31st March, 2019	31st March, 2018
		Rupees	Rupees
1 INCOME			
Revenue from Operations (Gross)	14	66,527,239	56,116,853
Revenue from Operations (Net)		66,527,239	56,116,853
Other Income	15	3,957,680	2,574,600
Total Revenue		70,484,919	58,691,453
2 EXPENSES			
Cost of Materials & components consumed	16	13,357,333	17,400,487
Changes in inventories of work-in-progress	17	248,925	-1,040,681
Employees Benefit Expenses	18	18,784,282	17,716,693
Finance Costs	19	394,989	284,316
Depreciation	7	2,735,341	3,726,983
Other Expenses	20	17,533,410	13,721,610
Total Expenses		53,034,280	51,810,408
3 Profit Before Extraordinary items		17,450,639	6,881,045
4 Extraordinary Items: Loss on sale of asset			250,502
Prior Period Item		183,238	-
Goodwill written off		27,000	-
5 Profit after Extraordinary items and before tax		17,240,401	6,630,543
6 Tax expense:			
(a) Current Tax		5,300,000	2,127,000
(b) Tax expense relating to earlier years		-	-
(c) Deferred Tax	32	-154,443	-200,190
		5,145,557	1,926,810
7 Profit / (Loss) after tax for the year		12,094,844	4,703,733
8 Earnings Per share			
Basic and Diluted		12.09	4.70
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

(A R Gogte)
Proprietor
M. No. 037046

Place : Mumbai
Date : 04/07/2019

For and on behalf of the Board of Directors

Ivor Desouza
Chairman
00978987



Nelson Fernandes
Managing Director
00985281

Rajkumar Keswani
Chief Financial Officer
Place : Mumbai
Date : 04/07/2019

Deepak Patil
Company Secretary

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EASA
The Electro-Mechanical Experts

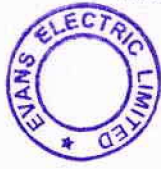
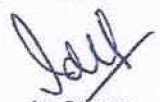
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Evans Electric Limited (formerly Evans Electric Private Limited)						
Balance Sheet as at 31st March 2019						
Particulars	Note No.	As at 31st March, 2019		As at 31st March, 2018		
		Rupees		Rupees		
A	EQUITY AND LIABILITIES					
1	Shareholders' Funds					
	(a) Share Capital	2	10,000,000		5,000,000	
	(b) Reserves and Surplus	3	71,905,765		64,810,921	
			81,905,765		69,810,921	
2	Current Liabilities					
	(a) Short-Term Borrowings					
	(b) Trade Payables	4	4,902,657		10,404,583	
	(c) Other Current Liabilities	5	1,435,048		310,391	
	(d) Short-Term Provisions	6	5,607,347		2,528,268	
			11,945,052		13,243,242	
	TOTAL		93,850,817		83,054,163	
B	ASSETS					
1	Non-Current Assets					
	(a) Fixed Assets	7				
	(i) Tangible Assets		20,663,057		22,886,027	
	(ii) Intangible Assets		-		27,000	
	(b) Long-Term Loans and Advances	8	20,663,057		22,913,027	
	(c) Deferred Tax Asset (net)	32	862,249		1,428,860	
	(d) Non-Current Investments	9	559,361		404,918	
			9,795,569			
2	Current Assets					
	(a) Inventories	10	5,602,213		5,025,483	
	(b) Trade Receivables	11	10,328,255		8,794,710	
	(c) Cash and Cash Equivalents	12	37,378,185		40,259,463	
	(d) Short-Term Loans and Advances	13	8,660,928		4,227,702	
			61,969,581		58,307,358	
	TOTAL		93,850,817		83,054,163	
	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. 106398W		For and on behalf of the Board of Directors				
(A R Gogte) Proprietor M. No 037046			Ivor Desouza Chairman 00978987	Nelson Fernandes Managing Director 00995281		
		Rajkumar Keswani Chief Financial Officer	Deepak Patil Company Secretary			
Place : Mumbai Date : 04/07/2019		Place : Mumbai Date : 04/07/2019				

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Date: 4th July, 2019

To: The Listing Compliance,

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Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai – 400001

Scrip Code: 542668

Dear Sir/Madam,

Ref: Declaration pursuant to Regulation 33 of SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015, with respect to Audit Report for the year ending 31st March, 2019 with unmodified opinion.

Persuant to Regulation 33 of SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015, we hereby confirm and declare that the statutory Auditors of the Company M/s Anay Gogte & Co. have issued Auditors Report with unmodified opinion in respect of Audited Financial Results for the Year ending 31st March, 2019, approved at the Board Meeting held on 4th July, 2019.

Kindly take the same on your records.

Thanking you,

Yours truly,

For Evans Electric Ltd.

Mr. Ivor Desouza

Chairman.

DIN: 00978987



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Date : 4th July, 2019

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Scrip Code : 542668

PRESS NOTE

EVANS ELECTRIC REPORTS OUTSTANDING PERFORMANCE & PROPOSES 22% dividend

Evans Electric Ltd a Company engaged in the business of repairing and redesigning, including inhouse manufacturing of replacement components of small, medium & large electric motors, generators & transformers has reported outstanding performance for the financial year ended 31-3-2019, with revenues spurting to Rs. 7.05 crores compared to Rs. 5.87 crores in the previous year, a jump of 20%

The Net profit has sky rocketed by almost 160% to Rs. 1.21 crore compared to Rs. 0.47 crore in the previous year. The earnings per share are placed at Rs. 12.10 compared to Rs. 9.40 in the previous year. The financial ratios have also shown a vast improvement with return on net worth at 14.78% against 6.73% in the previous year & net profit/sales margin improving to around 17% from 8% last year. The book value per share amounts to Rs. 82/-. The company is debt free and backed by the excellent performance for FY 19 and the highly exciting outlook for the current year the management has proposed a dividend of 22%. The company launched its IPO on 30th April 2019, at a price of Rs. 52 per share and was listed on 13th May 2019 is currently quoting at Rs. 212.55 fetching an annualized return of around 2300%.

For EVANS ELECTRIC LIMITED


Mr. Ivor Desouza
Chairman.
DIN : 00978987



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