



**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 Web: www.evanselectric.co.in

**GST:27AAACE2502Q1ZM**

**PAN:AAACE2502Q**

November 11, 2022

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

**REF: COMPANY CODE NO. 542668**

**ISIN: INE06TD01010**

Dear Sir/Madam,

**Subject: Unaudited Financial Results of the Company for the half year ended September 30, 2022 and Limited Review Report thereon.**

With reference to our letter dated November 14, 2022, we have inadvertently not attached Limited Review Report from the Statutory Auditors of the Company, Hence now attached.

We request you to take the same on record the following:

1. Unaudited Financial Results of the Company for the half year ended September 30, 2022;
2. Limited Review Report thereon;

We request you to kindly take the revised submission on record.

Thanking you,

yours faithfully,

For **Evans Electric Ltd,**

Nelson Lionel  
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Nelson Lionel Fernandes  
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**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, 2022 ("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 an analytical procedure 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**



Anay  
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th Gogte

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**Place: Mumbai  
Date: 14.11.2022  
UDIN: 22037046BDANCC8954**

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

**EVANS ELECTRIC LIMITED**  
(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, 2022

(Rupees in Lakh Except EPS)

Sl. No.	Particulars	Half Year Ended			Year Ended	
		30.09.2022	31.03.2022	30.09.2021	31.03.2022	31.03.2021
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	<b>Income from operation</b>					
	a) Net Sales / Income from Operations	1417.74	403.93	330.54	734.47	868.62
	b) Other Operating Income	0.00	0.00	0.00	0.00	84.51
	<b>Total Income from operations (a+b) (net) :</b>	<b>1417.74</b>	<b>403.93</b>	<b>330.54</b>	<b>734.47</b>	<b>953.13</b>
2	<b>Expenditure :</b>					
	a) Decrease/(Increase) in Stock in Trade	60.71	4.36	-57.68	-53.32	10.66
	b) Cost of Purchase	370.87	83.17	150.18	233.35	330.80
	c) Employee Benefits Expenses	163.05	113.99	106.87	220.86	223.46
	d) Depreciation and Amortisation Expenses	9.29	8.69	8.69	17.38	23.23
	e) Finance Costs	4.85	10.57	3.33	13.89	12.28
	f) Other Expenses	510.95	135.64	76.39	212.03	291.83
	<b>Total Expenditure :</b>	<b>1119.71</b>	<b>356.41</b>	<b>287.78</b>	<b>644.19</b>	<b>892.26</b>
3	<b>Profit / (Loss) from Operations before Other income and Exceptional items (1 - 2)</b>	<b>298.04</b>	<b>47.52</b>	<b>42.76</b>	<b>90.28</b>	<b>60.87</b>
4	Other Income	28.10	23.61	6.58	30.19	24.10
5	<b>Profit / (Loss) from ordinary activities after Other income but before Exceptional items (3-4)</b>	<b>326.14</b>	<b>71.13</b>	<b>49.34</b>	<b>120.47</b>	<b>84.97</b>
6	Exceptional items	-33.24	0.00	0.00	0.00	0.00
7	<b>Profit (+)/ Loss(-) from Ordinary Activities before tax (5-6)</b>	<b>359.38</b>	<b>71.13</b>	<b>49.34</b>	<b>120.47</b>	<b>84.97</b>
8	Tax Expense	86.72	26.47	11.67	38.14	27.03
9	<b>Profit (+)/ Loss(-) from Ordinary Activities after Tax (7-8)</b>	<b>272.66</b>	<b>44.67</b>	<b>37.67</b>	<b>82.33</b>	<b>57.94</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>272.66</b>	<b>44.67</b>	<b>37.67</b>	<b>82.33</b>	<b>57.94</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	1022.29	925.69
14	<b>Earnings per Share (EPS) (not annualised)</b>					
	- Basic EPS (Rs.)	19.87	3.26	2.75	6.00	4.22
	- Diluted EPS (Rs.)	19.87	3.26	2.75	6.00	4.22

**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 14/11/2022.
- (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) 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 on the basis of extant provisions of Income Tax Act, 1961.

**For Evans Electric Limited**

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

Place: Mumbai  
Date: 14.11.2022

**(8) Statement of Assets and Liabilities**

Sl. No.	Particulars	As at	As at
		30.09.2022	31.03.2022
		Unaudited	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	1,294.95	1,022.29
	<b>Sub - total - Shareholder's fund</b>	<b>1,432.15</b>	<b>1,159.49</b>
<b>2</b>	<b>Non Current Liabilities</b>		
	Deferred Tax Liability	0.13	
		<b>0.13</b>	<b>-</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Short Term Borrowings	49.33	71.97
	(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	116.10	65.86
	(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	35.17	6.59
	(d) Short-term provisions	139.96	57.70
	<b>Sub-total - Current liabilities</b>	<b>340.56</b>	<b>202.12</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,772.84</b>	<b>1,361.61</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non - current assets</b>		
	(a) Property,Plant and Equipment	159.10	165.76
	(b) Long Term Loans and advances	2.39	3.04
	(c) Deferred tax assets	-	4.51
	(d) Non-current investments	888.68	469.32
	<b>Sub total - Non - current assets</b>	<b>1,050.17</b>	<b>642.63</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current investments		
	(b) Inventories	51.53	116.64
	(c) Trade receivables	160.92	98.00
	(d) Cash and Bank balances	330.68	254.66
	(e) Short term loans and advances	179.54	249.68
	(f) Other current assets		
	<b>Sub total - Current assets</b>	<b>722.67</b>	<b>718.98</b>
	<b>TOTAL - ASSETS</b>	<b>1,772.84</b>	<b>1,361.61</b>

Place : Mumbai  
Date 14.11.2022

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

Evans Electric Limited (formerly Evans Electric Private Limited)

(Amount in Lacs)

Cash Flow Statement	Half Year ended September, 30th 2,022	Year ended March 31st 2,022
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax and extraordinary items	326.14	120.47
<u>Adjustments to reconcile profit before tax to cash generated by operating activities</u>		
Depreciation and Amortisation expenses	9.29	17.38
Reversal of Provision for doubtful debts	33.24	-0.33
Interest Paid	1.30	1.94
Interest Income	-5.60	-11.56
Gains from Sale of securities	-11.90	-7.56
	<u>26.33</u>	<u>-0.12</u>
<u>Changes in working capital</u>		
Inventories	65.11	-61.96
Trade Receivables	-62.92	142.01
Trade Payables	50.24	3.64
Other Liabilities and Provisions	28.75	-22.79
Other Loans and Advances	117.47	-54.39
	<u>198.66</u>	<u>6.51</u>
Income Tax paid	-38.43	-20.81
<b>Net Cash Generated from Operating Activities</b>	<b><u>512.70</u></b>	<b><u>106.05</u></b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Investment in fixed assets	-2.63	-
Interest Income	5.60	11.56
Proceeds from sale of non current investment	218.75	160.00
Purchase of non current investment	-637.47	-285.99
Purchase of Current Investments		-17.91
Proceeds from Sale of Current Investments		12.01
<b>Net Cash Generated from Investing Activities</b>	<b><u>-415.74</u></b>	<b><u>-120.33</u></b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Interest Paid	-1.30	-1.94
Dividends paid (including dividend distribution tax)	-	-16.23
Increase in Borrowings	-22.64	61.09
Increase in Share Capital(including securities premium)		
	<u>-23.94</u>	<u>42.92</u>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENT</b>	<b>73.02</b>	<b>28.64</b>
<b>CASH AND CASH EQUIVALENT AT THE BEGINNING OF THE PERIOD</b>	<b>52.88</b>	<b>24.24</b>
<b>CASH AND CASH EQUIVALENT AT THE END OF THE PERIOD</b>	<b><u>125.90</u></b>	<b><u>52.88</u></b>

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

Nelson Lionel  
Fernandes

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**Nelson Fernandes**  
Managing Director  
DIN 00985281

Place: Mumbai  
Date : 14.11.2022