

## 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                 |
| <b>A EQUITY AND LIABILITIES</b>        |          |                        |                        |
| <b>1 Shareholders' Funds</b>           |          |                        |                        |
| (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             |
| <b>2 Current Liabilities</b>           |          |                        |                        |
| (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             |
| <b>TOTAL</b>                           |          | <b>93,850,817</b>      | <b>83,054,163</b>      |
| <b>B ASSETS</b>                        |          |                        |                        |
| <b>1 Non-Current Assets</b>            |          |                        |                        |
| (a) Fixed Assets                       | 7        |                        |                        |
| (i) Tangible Assets                    |          | 20,663,057             | 22,886,027             |
| (ii) Intangible Assets                 |          | -                      | 27,000                 |
|  |          | 20,663,057             | 22,913,027             |
| (b) Long-Term Loans and Advances       | 8        | 862,249                | 1,428,860              |
| (c) Deferred Tax Asset (net)           | 32       | 559,361                | 404,918                |
| (d) Non -Current Investments           | 9        | 9,796,569              | -                      |
| <b>2 Current Assets</b>                |          |                        |                        |
| (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             |
| <b>TOTAL</b>                           |          | <b>93,850,817</b>      | <b>83,054,163</b>      |
| <b>Significant Accounting Policies</b> | 1        |                        |                        |

The accompanying notes form an integral part of financial statements

As per our report of even date

For Anay Gogte &amp; 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

Rajkumar Keswani

Chief Financial Officer

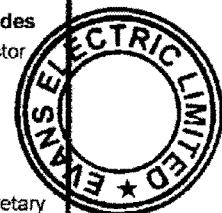
Nelson Fernandes

Managing Director

00985281

Deepak Patil

Company Secretary



Place : Mumbai

Date : 04/07/2019

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             |
| <b>1 INCOME</b>  |          |                    |                    |
| 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          |
| <b>Total Revenue</b>                                     |          | <b>70,484,919</b>  | <b>58,691,453</b>  |
| <b>2 EXPENSES</b>  |          |                    |                    |
| 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       | 18,764,282         | 17,715,693         |
| Finance Costs  | 19       | 394,989            | 284,316            |
| Depreciation   | 7        | 2,735,341          | 3,728,983          |
| Other Expenses   | 20       | 17,533,410         | 13,721,610         |
| <b>Total Expenses</b>                                    |          | <b>53,034,280</b>  | <b>51,810,408</b>  |
| <b>3 Profit Before Extraordinary items</b>               |          | <b>17,450,639</b>  | <b>6,881,045</b>   |
| <b>4 Extraordinary Items: Loss on sale of asset</b>      |          |                    |                    |
| Prior Period Item  |          | -                  | 250,502            |
| Goodwill written off                                     |          | 183,238            | -                  |
|  |          | 27,000             | -                  |
| <b>5 Profit after Extraordinary Items and before tax</b> |          | <b>17,240,401</b>  | <b>6,630,543</b>   |
| <b>6 Tax expense:</b>                                    |          |                    |                    |
| (a) Current Tax  |          | 5,300,000          | 2,127,000          |
| (b) Tax expense relating to earlier years                |          | -                  | -                  |
| (c) Deferred Tax   | 32       | -154,443           | -200,190           |
|  |          | <b>5,145,557</b>   | <b>1,926,810</b>   |
| <b>7 Profit / (Loss) after tax for the year</b>          |          | <b>12,094,844</b>  | <b>4,703,733</b>   |
| <b>8 Earnings Per share</b>                              |          |                    |                    |
| 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



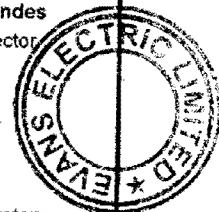
For and on behalf of the Board of Directors

Ivor Desouza  
Chairman  
00979987

Nelson Fernandes  
Managing Director  
00985281

Rajkumar Keswani  
Chief Financial Officer

Deepak Patil  
Company Secretary



Place : Mumbai  
Date : 04/07/2019

Place : Mumbai  
Date : 04/07/2019

## Evans Electric Limited (formerly Evans Electric Private Limited)

(Amount in Rupees)

| Cash Flow Statement   | Year ended March 31st    | Year ended March         |
|---|--------------------------|--------------------------|
|   | 2019                     | 31st 2018                |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>   |                          |                          |
| Profit before tax and extraordinary items   | 17,450,639               | 6,881,045                |
| <u>Adjustments to reconcile profit before tax to cash generated by operating activities</u> |                          |                          |
| Depreciation and Amortisation expenses  | 2,735,341                | 3,728,983                |
| Interest on Secured Loan  | 171,003                  | 130,968                  |
| Interest Income   | -3,267,309               | -2,520,423               |
| Gains from Sale of securities   | -296,569                 | -                        |
|   | <u>-657,534</u>          | <u>1,339,528</u>         |
| <u>Changes in working capital</u>   |                          |                          |
| Inventories   | -576,730                 | -729,127                 |
| Trade Receivables   | -1,533,545               | 5,972,500                |
| Trade Payables  | -5,501,926               | -1,741,180               |
| Other Liabilities and Provisions  | 1,030,736                | 270,788                  |
| Other Loans and Advances  | -3,091,531               | 863,992                  |
|   | <u>-9,672,996</u>        | <u>4,636,973</u>         |
| Income Tax paid   | 3,368,697                | 3,102,081                |
| <b>Net Cash Generated from Operating Activities</b>   | <b><u>3,751,412</u></b>  | <b><u>9,755,464</u></b>  |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>   |                          |                          |
| Investment in fixed assets  | -612,371                 | -1,219,202               |
| Sale of Assets  | -                        | 19,309                   |
| Interest Income   | 3,267,309                | 2,520,423                |
| Proceeds from sale of non current investment  | 13,303,089               | -                        |
| Purchase of non current investment  | -22,986,325              | -                        |
| <b>Net Cash Generated from Investing Activities</b>   | <b><u>-7,028,298</u></b> | <b><u>1,320,530</u></b>  |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>   |                          |                          |
| Interest on Secured Loan  | -171,003                 | -130,968                 |
| Dividends paid(including corporate dividend tax)  | -                        | -127,807                 |
| Increase in Borrowings  | -                        | -4,781,011               |
|   | <u>-171,003</u>          | <u>-5,039,786</u>        |
| <b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENT</b>                                  | <b>-3,447,889</b>        | <b>6,036,209</b>         |
| <b>CASH AND CASH EQUIVALENT AT THE BEGINNING OF THE PERIOD</b>                              | <b>40,259,463</b>        | <b>34,223,254</b>        |
| <b>CASH AND CASH EQUIVALENT AT THE END OF THE PERIOD</b>                                    | <b><u>37,378,185</u></b> | <b><u>40,259,463</u></b> |

As per Our report of even date

For Anay Gogte &amp; Co.

Chartered Accountants

Firm Registration No. 100398W

(A R Gogte)  
Proprietor  
M. No 037046



Place: Mumbai  
Date : 04/10/2019

For and on Behalf of the Board of Directors

*Ivor Desouza*  
Ivor Desouza  
Chairman  
DIN 00978987

*Rajkumar Keswani*  
Rajkumar Keswani  
Chief Financial Officer

*Nelson Fernandes*  
Nelson Fernandes  
Managing Director  
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*Deepak Patil*  
Deepak Patil  
Company Secretary  
Place: Mumbai  
Date : 04/10/2019

