

ENVAIR ELECTRODYNE LTD.



Enriching Environment

30.06.2021

To,
The Stock Exchange, Mumbai
PhirozeJeejeebhoy Towers
25th Floor, Dalal Street
MUMBAI 400 001

Security Code No. : 500246

Sub : Outcome of Board Meeting held on 30th June 2021 for the approval Audited financial results for quarter/year ended on 31st March 2021

Dear sir/Madam,

In terms of the provisions of Regulation 30 (read with Part A of Schedule III) and 33 of the securities and Exchange Board of India (Listing Obligation and Disclosure requirements) Regulation 2015,

We enclose the following statements for the quarter and year ended 31st March 2021 which were approved and taken on records at the meeting of the Board of Directors held today i.e. 30th June 2021:

1. Statement of Audited standalone Financial Results for the quarter and Financial year ended on 31st March 2021.
2. Statement of assets and Liabilities as at 31st March 2021
3. Auditor's Report on Audited Financial results for the quarter and the Financial year ended 31st March 2021 and
4. Declaration Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, stating that the report of Auditors with respect to the Audited standalone Financial Results for the quarter and the Financial year ended 31st March 2021 is issued with unmodified opinion.
5. Appointment of Mr Abhimanyu as Company Secretary and Compliance Officer of the Company w.e.f 01.07.2021.
6. Appointment of Mr Sumesh Sood as Independent Director of the Company
7. Resignation of Mr Avinash Kulkarni from the post of Independent Director of the Company

The meeting of Board of Directors commenced at 02.00 P.M. and concluded at 3.00 PM

We request you to take the above information for your records.

Thanking You,
Your Faithfully,

For ENVAIR ELECTRODYNE LTD.

Harish KUMAR AGARWAL
DIRECTOR

REGD. OFFICE & HEAD OFFICE : 117, 'S' BLOCK, M.I.D.C., BHOSARI, PUNE - 411 026 (INDIA)
CIN No. L29307MH1981PLC023810, TEL.: (020) 27120121, 30688117/8, FAX: (020) 30688130
EMAIL: info@envair.in, Visit us at : www.envairelectrodyne.com



ENVAIR ELECTRODYNE LTD.



ENVAIR ELECTRODYNE LIMITED
Registered Office: 117, S Block, MIDC, Bhosari, Pune 411026
CIN : L29307MH1981PLC023810

FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31TH MARCH 2021

(Rs.in lakhs)

Sr No	Particulars	Quarter Ended			Year Ended	
		(Audited) (Refer Note no 4)	(Unaudited)	(Audited) (Refer Note no 4)	(Audited)	(Audited)
		31 March 2021	31 December 2020	31 March 2020	31 March 2021	31 March 2020
1	Income					
	(a) Revenue from Operations	15.60	11.45	126.85	79.09	349.15
	(b) Other Income	(0.80)	3.56	2.04	8.04	7.41
	Total income from operations	14.80	15.01	128.89	87.13	356.56
2	Expenses:					
	a) Cost of Materials consumed	3.13	10.4	45.93	46.92	199.2
	b) Purchase of Stock-in-trade	1.12	-	4.14	1.12	6.83
	c) Changes in Inventory of Finished goods, Work-in-progress and Stock-in-trade	2.45	1.84	38.12	7.14	6.18
	d) Excise Duty on Sales of goods	-	-	-	-	-
	e) Employee Benefits Expenses	(7.79)	56.30	16.07	88.47	124.08
	f) Finance Costs	1.21	1.22	1.58	4.61	4.94
	g) Depreciation and Amortisation expense	2.70	2.21	4.49	10.21	10.47
	h) Other expenses	23.05	22.75	71.61	67.11	154.64
	ij) Expenses Capitalized	-	-	-	-	-
	Total Expenses	25.86	94.74	181.93	225.57	506.32
3	Profit / (Loss) from ordinary activities before Exceptional Items (1-2)	(11.07)	(79.73)	(53.04)	(138.45)	(149.76)
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) before tax (3 +/- 4)	(11.07)	(79.73)	(53.04)	(138.44)	(149.76)
6	Tax Expense					
	- Current tax	-	-	-	-	-
	Prior Period Tax Expense	-	-	-	-	-
	Prior Period MAT Credit FY 2017-18	-	-	-	-	-
	- Deferred tax	-	-	-	-	-
	Total Tax Expenses	-	-	-	-	-
7	Profit / (Loss) for the period (5 +/- 6)	(11.07)	(79.73)	(53.04)	(138.44)	(149.76)
8	Prior Period Items	-	(22.19)	-	(22.19)	-
9	Other Comprehensive Income, net of income tax					
	A. (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	3.35	-	-	3.35	(4.46)
	B. (i) Items that will not be reclassified to Profit or Loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
10	Total Other Comprehensive Income, net of income tax	3.35	-	-	3.35	(4.46)
11	Total Comprehensive Income for the period (8 +/- 7)	(7.72)	(101.92)	(53.04)	(157.28)	(154.21)
12	Paid-up equity share capital (face value of Rs 1/- per share)	464.00	464.00	464.00	464.00	464.00
13	Earning per share (EPS) (of Rs 1/- each) (not annualised)					
	Basic	(3.39)	(3.24)	(4.99)	(3.39)	(4.99)
	Diluted	(3.39)	(3.24)	(4.99)	(3.39)	(4.99)

REGD. OFFICE & HEAD OFFICE : 117, 'S' BLOCK, M.I.D.C., BHOSARI, PUNE - 411 026 (INDIA)
CIN No. L29307MH1981PLC023810, TEL. : (020) 27120121, 30688117/8, FAX: (020) 30688130
EMAIL: info@envair.in, Visit us at : www.envairelectrodyne.com



ENVAIR ELECTRODYNE LTD.



Enriching Environment

Envair Electrodyne Limited

Registered Office: 117, S Block, MIDC, Bhosari, Pune 411026

CIN : L29307MH1981PLC023810

(Rs.in lakhs)

STATEMENT OF AUDITED ASSETS AND LIABILITIES AS AT 31ST MARCH, 2021

PARTICULARS	As at 31st March, 2021	As at 31st March, 2020
	Audited	Audited
A ASSETS		
Non - Current Assets		
(a) Property, Plant and Equipment	90.96	98.87
(b) Capital work - in - progress	7.91	7.91
(c) Investment Property		
(d) Other Intangible Assets	4.26	6.56
(g) Other tax assets (Net)		
(e) Other non - current assets	18.73	18.73
Sub- total - Non - Current Assets	121.86	132.07
Current Assets		
(a) Inventories	60.85	74.76
(b) Financial assets		
(i) Current Investments	-	-
(ii) Trade receivables	68.04	101.94
(iii) Cash and cash equivalents	9.07	362.13
(iv) Bank balances other than (iii) above	270.34	118.56
(c) Other current assets	176.05	72.65
Sub- total - Current Assets	584.36	730.04
TOTAL- ASSETS	706.21	862.11
B EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	464.00	464.00
(b) Other Equity	(139.44)	17.85
(c) Money received against Share warrants		
TOTAL- EQUITY	324.56	481.85
LIABILITIES		
1 Non- Current Liabilities		
(a) Financial Liabilities		
(i) Unsecured Loans	201.89	181.89
(b) (ii) Provisions	1.00	2.02
Sub- total - Non- Current Liabilities	202.88	183.91
2 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	46.62	41.92
(i) Trade payables	53.54	66.39
(ii) Other financial liabilities	19.91	16.52
(b) Other current liabilities	44.91	51.97
(c) Provisions	13.79	19.56
(d) Current Tax Liabilities (Net)		
Sub- total - Current Liabilities	178.76	196.36
TOTAL- LIABILITIES	381.65	380.26
TOTAL- EQUITY AND LIABILITIES	706.21	862.11

REGD. OFFICE & HEAD OFFICE : 117, 'S' BLOCK, M.I.D.C., BHOSARI, PUNE - 411 026 (INDIA)
 CIN No. L29307MH1981PLC023810, TEL.: (020) 27120121, 30688117/8, FAX: (020) 30688130
 EMAIL: info@envair.in, Visit us at : www.envairelectrodyne.com



ENVAIR ELECTRODYNE LTD.



Note:

- 1 The above financial results were reviewed by the Audit Committee and approved by the Board of directors at their meeting held on 30th June 2021.
- 2 The company operates in a single reportable segment namely "industrial machinery".
- 3 Corresponding figures of the previous quarter/year have been regrouped, recasted and reclassified to make them comparable wherever necessary.
- 4 The figures for the quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the full financial year upto March 31,2020 and the unaudited published year-to-date figures upto December 31,2020 being the date of the end of the third quarter of the financial year which were subject to limited review.
- 5 The company does not have any subsidiary.
- 6 The statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting policies to the extent applicable.
- 7 The board has appointed Mr. Parveen Kumar as Chief Financial Officer of the Company effective from 11th Feb 2021.
- 8 The above is extract of the detailed format of audited financial results for the Quarter and year ended 31.03.2021 filed with BSE Limited under Regulation 33 of the securities and exchange board of India(Listing obligation and disclosure requirement) Regulation 2018. The full format of financial results for the quarter and year ended 31st March 2021 is available on the website of BSE Limited and Company website at www.envair.in
- 9 The board has not recommended any dividend for the financial year ended 31st March 2021
- 10 IND AS 115 " Revenue from Contracts with Customers" mandatory for reporting periods beginning on or after 1st April, 2018 replaces existing revenue recognition requirements. There were no material adjustments required to be made in the retained earnings as at 1st April,2018. Also, the application of IND AS 115 did not have any material impact on recognition and measurement of revenue and related items in the Audited Financial Results for the quarter and year ended 31st March, 2021 of the Company.
- 11 The Company has utilised Rs. 1,19,00,444 till March 31, 2021 out Rs. 1,20,00,000 being share warrant application money collected in FY 2018-19.
- 12 Auditor's report contain following observations which would have an impact on the results for the quarter ended on 31st March 2021-
We invite attention to the Note 33.17 in financial statement stating that the balances of parties and accounts under head trade receivable, trade payable, advances and deposits are subject to confirmation and reconciliation. Financial impact of the same has not been ascertained. In view of this, we were unable to determine whether any adjustments are necessary in respect of such balances.
- 13 Auditor's report contain following observations stated under head emphasis of matters relating to results for the quarter ended on 31st March 2021-
i) We invite attention to Note 33.03 in the financial statement explaining the basis for preparation of financial statements on going concern assertion based on management representation.
ii) We invite attention to the Note 33.26 in financial statements stating that the impact of non-compliance with few Indian Accounting Standards (Ind AS) is insignificant and that the impact of same on financial statement is not ascertained.
- 14 Impact of Covid-19 on Financial Results:-
The initial and last quarter of the financial year 2020-21 was impacted severely due to COVID-19 pandemic. Both revenue and profitability for the year has severe impact and resulted into loss in the financial year 2020-21. Also with the onset of second wave of COVID -19 pandemic , the impact will continue to affect the business of the Company in the coming quarters.
The Company will continue to monitor the developments and the impact of the said pandemic , and necessary counter measure will be taken to minimize the overall impact. The Company , as at the date of approval of these financials statement has relied upon the available market intelligence and information to arrive its best estimates.

FOR ENVAIR ELECTRODYNE LIMITED

HARISH KUMAR AGARWAL
DIRECTOR
DIN: 02185002

Place : Chandigarh
Date: June 30, 2021

REGD. OFFICE & HEAD OFFICE : 117, 'S' BLOCK, M.I.D.C., BHOSARI, PUNE - 411 026 (INDIA)
CIN No. L29307MH1981PLC023810, TEL.: (020) 27120121, 30688117/8, FAX: (020) 30688130
EMAIL: info@envair.in, Visit us at : www.envairelectrodyne.com



ENVAIR ELECTRODYNE LIMITED

ENVAIR ELECTRODYNE LTD.

Cash flow statement for the year ended 31st March, 2021

(All amounts are in Rupees, unless stated otherwise)



Enriching Environment

Particulars	31st March, 2021	31st March, 2020
A) CASH FLOW FROM OPERATING ACTIVITIES:		
Profit Before Tax	(16,063,687)	(14,975,990)
Adjustments to reconcile profit before tax to net cash flows		
OCI	334,912	(446,005)
Depreciation and amortisation	1,021,312	1,047,397
Interest and finance charges	460,566	494,434
Irrecoverable balances and sundry balances written off	-	-
Bad debts written off	-	-
Profit on sale of assets	-	-
Interest income	(512,227)	(740,711)
Provision no longer required write back	-	-
Cash from operating activities before working capital changes	(14,759,124)	(14,620,875)
Adjustments for:		
Increase / (Decrease) in Long Term Provisions	(102,216)	(46,578)
Increase / Decrease in Trade Payables	(1,284,459)	292,815
Increase / Decrease in Other Current Liabilities	(705,954)	1,227,927
Increase / Decrease in Other Financial Liabilities	338,542	1,123,693
Increase / Decrease in Short term provisions	(577,082)	(2,859,072)
Increase / Decrease in Inventories	1,390,484	(274,110)
Increase / Decrease in Trade Receivables	3,389,061	(1,254,435)
Increase / Decrease in Loans and Advances	-	-
Increase / Decrease in Other Financial Assets	(10,339,648)	1,417,395
Increase / Decrease in Other Current Assets	-	-
Increase / Decrease in Other Current Liabilities Tax	-	-
Cash Generated from Operations	(7,891,273)	(372,364)
Adjustment for:		
Less :- Taxes Paid	-	-
Add: Prior Period MAT Credit	-	-
Net Cash Flow from Operating Activities	(22,650,397)	(14,993,239)
B) CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	-	(800,000)
Proceeds from sale of assets	-	-
Increase in Bank balances other than Cash and Cash Equivalents	(15,177,973)	(698,724)
Interest income	512,227	740,711
Net Cash Flow From Investing Activities	(14,665,746)	(758,013)
c) CASH FLOW FROM FINANCING ACTIVITIES:		
Availment/ (repayment) of Short Term Borrowings	469,859	(1,916,721)
Interest paid	(460,567)	(494,434)
Loan Received From Directors	2,000,000	18,188,570
Money received against share warrants/Share Capital	-	36,000,000
Net Cash Flow From Financing Activities	2,009,292	51,777,415
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C):	(35,306,851)	36,026,163
CASH AND CASH EQUIVALENTS:		
AS AT THE BEGINNING		
Cash and cash equivalents	36,213,495	187,332
AS AT THE ENDING		
	906,644	36,213,495
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS:	(35,306,851)	36,026,163

REGD. OFFICE & HEAD OFFICE : 117, 'S' BLOCK, M.I.D.C., BHOSARI, PUNE - 411 026 (INDIA)
 CIN No. L29307MH1981PLC023810, TEL.: (020) 27120121, 30688117/8, FAX: (020) 30688130
 EMAIL: info@envair.in, Visit us at : www.envairelectrodyne.com



C. V. CHITALE & CO.
CHARTERED ACCOUNTANTS

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
**The Board of Directors of
Envair Electrodyne Limited,**

We have audited the accompanying quarterly financial results of Envair Electrodyne Limited (the "Company") for the quarter ended 31st March 2021 and the year to date results for the period 1st April 2020 to 31st March 2021 ("the statement"), being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for interim financial reporting, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountant of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with Standards on Auditing issued by the Institute of Chartered Accountant of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes - examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Basis for Qualified Opinion

We invite attention to the Note 33.17 in financial statements stating that the balances of parties and accounts under the head trade receivables, trade payables, advances and deposits are subject to confirmation and reconciliation. Financial impact of the same has not been ascertained by the management. In view of this, we were unable to determine whether any adjustments are necessary in respect of the same.

3, Gurukrupa, 1317,
Shukrawar Peth,
Bajirao Road, Near
Telephone Exchange,
Pune - 411 002
☎ 020 24475425
☎ 9822088833
✉ shekhar@cvchitale.com

3, konark Residency,
Opp. Deogiri English
School,
Bhagirath Nagar,
Aurangabad - 431 005
☎ 9011024205
✉ pankaj@cvchitale.com

Unit No. 220,
Gala Complex, B-Building,
Gala Industrial Estate,
Dindayal Upadhyay Marg,
Mulund (W) Mumbai - 80
☎ 022 25918569
☎ 9820976717
✉ aalok@cvchitale.com

B-2/19/03,
Sector 16,
Vashi,
Navi Mumbai - 400703
☎ 9867234454
✉ sachinb@cvchitale.com

3, Sarvodaya Appt.
Pratap Nagar,
Behind C.G. Chaudhari,
Jalgaon 425001
☎ 7507990000
☎ 9168200000
✉ namit@cvchitale.com

Flat No. 401,
O Wing,
Anmol Nayantara
City One,
Near Mico Circle,
Nashik - 422 002
☎ 9767684684
✉ yash@cvchitale.com

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results except for the effect of matters described in the basis for qualified opinion in above paragraph;

1. Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 in this regard and
2. Give a true and fair view of net loss and other financial information for quarter ended March 31, 2021 as well as the year to date results for the period from 1st April 2020 to 31st March 2021.

The quarterly financial results are derived figures between audited figures in respect of the year ended March 31, 2021 and published year-to-date figures up to December 31st 2020, being the date of end of the 3rd quarter of current financial year, which were subjected to limited review as required under regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) regulations, 2015.

Emphasis of Matter

1. Material Uncertainty Related to Going Concern - We invite attention to Note 33.03 in the financial statement explaining the basis for preparation of financial statements on going concern assertion as per the management representations. This report is not qualified in this matter.
2. We invite attention to Note 30.26 in financial statements stating that the impact of non-compliance with few Indian Accounting Standards (Ind AS) is insignificant. The impact of same is not ascertained. This report is not qualified in this matter.

For C V Chitale & Co
Chartered Accountants
FRN: 126338W



Place: Pune
Date: June 30, 2021

CA Abhay Avachat
Partner
Membership No. 112265
UDIN-21112265AAAAJT9729