

ENVAIR ELECTRODYNE LTD.



Enriching Environment

Dated 14.11.2022

To,

The Stock Exchange, Mumbai
Phiroze Jeejeebhoy Towers
25th Floor, Dalal Street
Mumbai - 400 001

Security Code No. : 500246

Sub: Outcome of Board Meeting held on 14th of November, 2022

Dear Sir/Madam,

In Terms of the provisions of Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015,

The Board of Directors at their meeting held on November 14th, 2022 has approved the Unaudited Financial Results ("Financial Results") of the Company for the Quarter ended 30th September, 2022.

We are enclosing herewith the following:

- Financial Results of the Company in the prescribed format under Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosures Requirements) Regulation, 2015 ("Listing Regulations");
- Limited Review Report of the Financial Results for the Quarter ended 30th September, 2022.
- Mr. Abhimanyu was appointed as CFO of the Company.

The Board Meeting was Concluded at 02.45 PM.

This is for your information and record.

Thanking You,
Yours faithfully,

FOR ENVAIR ELECTRODYNE LTD

ABHIMANYU
COMPANY SECRETARY & COMPLIANCE OFFICER



CA - Vipul M. Shah
M : 9820604323
CA - Urvi N. Nathwani
M : 9833002163

M/s. Vipul M. Shah & Associates

CHARTERED ACCOUNTANTS

Office : C/111, Sanjay Apartment, Mandpeshwar Road, Above Union Bank of India,
Borivali (West), Mumbai - 400092. • Telefax : 2895 7258 • Email : vipul@vipulshahca.com

Limited Review Report on unaudited financial results of Envair Electrodyne Limited for the quarter ended 30 September 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Envair Electrodyne Limited

We have reviewed the accompanying statement of Unaudited Financial Results (the "statement") of **Envair Electrodyne Limited** (the "Company") for the quarter ended 30th September, 2022 being prepared and submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 and Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019.

This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditors 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 primarily limited to inquiries of company personnel and 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 (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under 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, read with circular no. CIR/CFD/FAC/62/2016 dated July, 05 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement except as under.

- a) *the balances and accounts of parties under trade receivables and trade payables, loans and advances are subject to confirmation and reconciliation thereon where impact of the same on financial results have not been ascertained.*
- b) *Based on the representations of management, preparation and presentation of financial results for the period on the assumption that the Company is a going concern is appropriate.*
- c) *The Company's CFO had resigned in February 2022 and the vacancy was lying idle till date.*
- d) *The Company Secretary (CS) of the Company had resigned on 13th June 2022 and was re-appointed on 7th September 2022*

For Vipul M Shah & Associates
Chartered Accountants
FRN: 117853W
UDIN: 22103726BDAXCG4346

**VIPUL MANHAR
SHAH**

Digitally signed by Vipul Manhar Shah
DN: cn=Vipul Manhar Shah, o=Vipul Manhar Shah & Associates, ou=Vipul Manhar Shah & Associates, email=vipul@vipulshah.com, c=IN
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Date: 2022.11.14 14:20:11 +05'30'

Vipul M. Shah
Partner
ICAI M. No.:103726

Place: Mumbai
Date : November 14, 2022

Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2022

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter ended 30th September, 2022 (Unaudited)	Quarter ended 30th June, 2022 (Unaudited)	Quarter ended 30th September, 2021 (Unaudited)	YTD upto 30th September, 2022 (Unaudited)	YTD upto 30th September, 2021 (Unaudited)	Previous Year ended 31st March, 2022 (Audited)
1	Income						
	(a) Revenue from Operations	-	8.48	-	8.48	0.35	463.78
	(b) Other Income	-	2.01	4.61	1.88	6.63	22.22
	Total Income	-	10.48	4.61	10.36	6.97	486.00
2	Expenses						
	(a) Cost of Materials Consumed	-	45.69	-	45.69	0.24	429.09
	(b) Purchase of Stock in Trade	-	-	-	-	-	-
	(c) Changes in Inventory of Finished Goods, WIP & Stock in Trade	-	-	-	-	0.00	-
	(d) Excise Duty on Sales of goods	-	-	-	-	-	-
	(a) Employees Benefit Expenses	0.68	0.68	1.99	1.37	4.51	13.88
	(b) Finance Costs	-	-	1.14	-	2.40	4.73
	(c) Depreciation and Amortisation Expenses	-	0.57	2.41	0.57	6.40	9.21
	(f) Other Expenses	20.04	1.67	4.02	15.63	7.07	106.13
	Total Expenses	20.72	48.62	9.56	63.27	20.62	
			-				
3	Loss from ordinary activities before Exceptional items (1-2)	(20.72)	(38.13)	(4.95)	(52.91)	(13.65)	563.04
4	Exceptional items	-	-	-	-	-	
	Profit / Gain on sale / disposal of Property Plant Equipment and other assets (Net)	-	1,040.55	-	1,033.42	-	
5	Loss Before Tax	(20.72)	1,002.41	(4.95)	980.51	(13.65)	(77.04)
6	Tax Expense						
	Current Tax	-	223.01	-	223.01	-	
	Prior Period Tax Expenses	-	-	-	-	-	
	Prior Period MAT Credit	-	-	-	-	-	
	Deferred tax	-	-	-	-	-	
	Total tax expenses	-	223.01	-	-	-	
7	Net Profit / (Loss) for the period	(20.72)	779.40	(4.95)	757.50	(13.65)	(77.04)
8	Prior Period Item	(0.66)	(0.50)	-	-	-	
9	Other Comprehensive Income (Net of Taxes)						
	(a) 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	-	-	-	-	-	
	(b) i. item that will be reclassified to profit or loss	-	-	-	-	-	(0.37)
	ii. Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	
	Total other Comprehensive Income (net of taxes)	-	-	-	-	-	
10	Total Comprehensive Income for the period	(21.38)	779.40	(4.95)	757.50	(13.65)	(77.41)
11	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	464.00	464.00	464.00	464.00	464.00	464.00
12	Earnings per equity share						
	(i) Basic earnings (loss) per share	(0.68)	16.79	(0.16)	(0.16)	(0.43)	(1.67)
	(ii) Diluted earnings (loss) per share	(0.68)	16.79	(0.16)	(0.16)	(0.43)	(1.67)

Statement of Assets and Liabilities			
(Rs. In Lakhs)			
	PARTICULARS	As at 30th Sept, 2022 (Unaudited)	As at 31st March, 2021 (Audited)
A	ASSETS		
I	Non- Current Assets		
	(a) Property, Plant and Equipments	-	90.96
	(b) Capital Work -in -Progress	-	7.91
	(c) Other Intangible Assets	-	4.26
	(d) Financial Assets	-	-
	(e) Investments	-	-
	(f) Non Current Tax Assets	18.73	18.73
	Sub Total - Non- Current Assets	18.73	121.86
II	Current Assets		
(a)	Inventories	-	60.85
	(ii) Trade receivables	73.08	68.04
	(iii) Cash and cash equivalents	825.95	9.07
	(iv) Bank balances other than (iii) above	63.43	270.34
(c)	Other current assets	293.88	176.05
	Sub- total - Current Assets	1,256.33	584.36
	TOTAL ASSETS	1,275.26	706.21
B	EQUITY AND LIABILITIES		
I	Equity		
	(a) Equity Share Capital	464.00	464.00
	(b) Other Equity	541.15	(139.44)
	Sub Total - Shareholder's fund	1,005.15	324.56
II	LIABILITIES		
	Non Current Liabilities		
	(a) Borrowings	-	-
	(b) Provisions	-	2.49
	(c) Other Non Current Liabilities	-	-
(a)	Financial Liabilities		
	(i) Unsecured Loans	-	201.89
(b)	(ii) Provisions	-	1.00
	Sub Total - Non- Curret Liabilities	-	202.88
	Current Liabilities		
(a)	Financial Liabilities		
	Borrowings	-	46.62
	Trade Payable	-24.15	53.54
	Other Current Financial Liabilities	24.39	19.91
(b)	Other Current Liabilities	-	44.91
(c)	Provisions	247.45	13.79
(d)	Current Tax Liabilities (Net)	22.42	-
	Sub Total - Non- Curret Liabilities	270.11	178.76
	TOTAL- LIABILITIES	270.11	381.65
	TOTAL EQUITY AND LIABILITIES	1,275.26	706.21

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Notes:	
1	The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th November 2022. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
2	The Company operates in a single reportable segment namely "industrial machinery".
4	Previous period / year figures have been recast / re-grouped / re-classified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective April 01,2021.
5	These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards Prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India.
6	The Ind AS compliant figures for the corresponding quarter of the previous year have not been subjected to a limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view.
7	The CFO of the Company had resigned on Feb. 2022. The Vacancy was filled in on 14th of November, 2022. The delay was due to the fact that the Company was not operating at its full capacity and the management was looking for a viable candidate. The Vacancy has been filling the Board Meeting held on 14/11/2022

ON BEHALF OF BOARD OF DIRECTORS
FOR ENVAIR ELECTRODYNE LIMITED

ANIL
NAGPAL

Digitally signed by ANIL NAGPAL
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ANIL NAGPAL
DIRECTOR

DIN: 02185002

Place: Pune

Date : November 14th, 2022

ENVAIR ELECTRODYNE LIMITED**Cash flow statement for the year ended 30th Sep, 2022**

(All amounts are in Rupees, unless stated otherwise)

Particulars	30th Sep , 2022	31st March, 2021
A) CASH FLOW FROM OPERATING ACTIVITIES:		
Profit Before Tax	98,050,845	(16,063,687)
Adjustments to reconcile profit before tax to net cash flows		
OCI	-	334,912
Depreciation and amortisation	57,381	1,021,312
Interest and finance charges	-	460,566
Irrecoverable balances and sundry balances written off	-	-
Bad debts written off	-	-
Profit on sale of assets	-	-
Interest income	(188,035)	(512,227)
Provision no longer required write back	-	-
Cash from operating activities before working capital changes	97,920,191	(14,759,124)
Adjustments for:		
Increase / (Decrease) in Long Term Provisions	(99,822)	(102,216)
Increase / Decrease in Trade Payables	(7,769,642)	(1,284,459)
Increase / Decrease in Other Current Liabilities	(2,248,689)	(705,954)
Increase / Decrease in Other Financial Liabilities	448,298	338,542
Increase / Decrease in Short term provisions	1,065,319	(577,082)
Increase / Decrease in Inventories	4,569,254	1,390,484
Increase / Decrease in Trade Receivables	(1,100,276)	3,389,061
Increase / Decrease in Loans and Advances	-	-
Increase / Decrease in Other Financial Assets	7,363,906	(10,339,648)
Increase / Decrease in Other Current Assets	-	-
Increase / Decrease in Other Current Liabilities Tax	-	-
Cash Generated from Operations	2,228,348	(7,891,273)
Adjustment for:		
Less :- Taxes Paid	-	-
Add: Prior Period MAT Credit	-	-
Net Cash Flow from Operating Activities	100,148,539	(22,650,397)
B) CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	-	-
Proceeds from sale of assets	-	-
Increase in Bank balances other than Cash and Cash Equivalents	6,201,548	(15,177,973)
Interest income	188,035	512,227
Net Cash Flow From Investing Activities	6,389,583	(14,665,746)
c) CASH FLOW FROM FINANCING ACTIVITIES:		
Availment/ (repayment) of Short Term Borrowings	(4,661,548)	469,859
Interest paid	-	(460,567)
Loan Received From Directors	(20,188,570)	2,000,000
Money received against share warrants/Share Capital	-	-
Net Cash Flow From Financing Activities	(24,850,118)	2,009,292
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C):	81,688,004	(35,306,851)
CASH AND CASH EQUIVALENTS:		
AS AT THE BEGINNING		
Cash and cash equivalents	906,644	36,213,495
AS AT THE ENDING	82,594,648	906,644
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS:	81,688,004	(35,306,851)