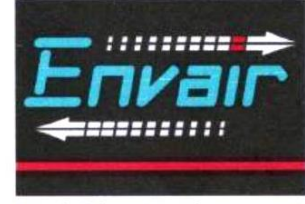


# ENVAIR ELECTRODYNE LTD.



Enriching Environment

To,  
The Stock Exchange, Mumbai  
Phiroze Jeejeebhoy Towers,  
Floor 25, P. J. Towers,  
Dalal Street, Mumbai 400 001

Scrip Code: 500246

**Dear Sir/Madam,**

**Sub: Intimation under Regulation 30 read with Schedule III of SEBI (LODR) Regulations, 2015 regarding the outcome of the Board meeting held on Saturday 09<sup>th</sup> November 2023 at 02:00 PM and ended on 02:54 PM**

Respected Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, a meeting of the Board of Directors held on Thursday 9<sup>th</sup> November 2023, at 02:00 pm and concluded at 02:55 PM inter alia, approved the following:

1. Standalone Unaudited Financial Results for the Quarter ended 30<sup>th</sup> September, 2023 along with Limited Review Report.
2. Appointment of Ms. Rashmi Sharma as an Independent Director.
3. Resignation of Ms. Prachi Narula from post of Independent Director.
4. Appointment of M. L. Bhuwania & Co as Statutory Auditors of the Company.

We request you to kindly take note of the same.

Thanking you,  
Your Faithfully,

**FOR ENVAIR ELECTRODYNE LIMITED**

ANIL NAGPAL

Digitally signed by ANIL NAGPAL  
DN: cn=ANIL NAGPAL, o=ENVAIR ELECTRODYNE LTD.,  
c=IN, email=anil.nagpal@envair.in, postalCode=400001,  
serial=123456789, uri=mailto:anil.nagpal@envair.in,  
version=3

**Anil Nagpal**  
**Managing Director**

Regd Office & Head Office: OFFICE NO 123, WING A SOHRAB HALL, 21 SASOON ROAD Pune MH 411001 IN,  
CIN: L29307MH1981PLC023810, EMAIL: [info@envair.in](mailto:info@envair.in), Visit us at: [www.envairelectodyne.com](http://www.envairelectodyne.com)

The detailed disclosures as required under regulation 30 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 are provided below:

Appointment of Ms. Rashmi Sharma (DIN: 10383903) as an Additional Independent Director of the Company

| Sr. | Particulars  | Details  |
|-----|--|--|
| 1.  | Reason for change viz., Appointment, <del>resignation, removal, death or otherwise</del>   | <b>Appointment</b>   |
| 2.  | Date of appointment/ <del>cessation</del> & terms of appointment   | <b>09<sup>th</sup> November 2023.</b><br><b>For a term of 5 years' subject to the approval of the shareholders of the Company.</b>   |
| 3.  | Brief Profile (in case of appointment)   | She is Enrolled as an Advocate with the Bar Council of Himachal Pradesh and registered as Member of the Himachal Pradesh High Court Bar Association, Shimla since 2004.<br>Employment Record Experience Period: She has done B.A, LLB, PG DPM & LW & Practicing as lawyer for last 18 years in the Hon'ble High Court of Himachal Pradesh at Shimla. |
| 4.  | Nature of expertise in specific functional areas   | <b>She is Practicing in taxation law for last 18 years before the various authorities and Hon'ble High Court of Himachal Pradesh at Shimla.</b>  |
| 5.  | Disclosure of relationship between directors (in case of appointment)  | <b>N.A</b>   |
| 6.  | Names of listed entities in which the person also holds the directorship and the membership of Committees of the board (along with listed entities from which the person has resigned in the past three years) | <b>NA</b>  |
| 7.  | skills and capabilities required for the role and the manner in which the proposed person meets such requirements  | As already disclosed in brief profile Ms. Rashmi Sharma is qualified professional & has 18 years of experience as advocate. She does not have relation either financially or otherwise with any of the existing Directors/ Key Managerial Personnel of the Company.  |
| 8.  | Information as required pursuant to BSE Circular Vide Ref No. LIST/COMP/14/2018- 19 and the Bombay Stock Exchange  | Ms. Rashmi Sharma is not debarred from holding the office of Director by virtue of any order passed by the Securities and Exchange Board or any other.   |

The detailed disclosures as required under regulation 30 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July 2023 are provided below:

Cessation of Ms. Prachi Narula (DIN:08502922) from position of Independent Director

| Sr. No. | Disclosure Requirement  | Details  |
|---------|---|--|
| 1       | Name and DIN  | PRACHI NARULA,<br>DIN- 08502922  |
| 2       | Reason for Change viz. Cessation <del>appointment, resignation, removal, death or otherwise</del>   | CESSATION  |
| 3       | Date of <del>Appointment</del> / Cessation (as applicable) & <del>term of appointment</del>   | 09 <sup>th</sup> November 2023   |
| 4       | Names of listed entities in which the resigning director holds directorships, indicating the category of directorship.  | NA   |
| 5       | Names of listed entities in which the resigning director holds membership of board committees, if any   | NA   |
| 6       | The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided. | Ms. Prachi Narula has confirmed that there are no material reasons for her resignation other than those mentioned in his resignation letter. |

**Attach Letter of Resignation along with detailed reasons for resignation and Confirmation that there are no other material reasons other than those provided**

The detailed disclosures as required under regulation 30 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 are provided below:

**APPOINTMENT OF M/s. M. L. Bhuwania And Co LLP AS STATUTORY AUDITORS OF THE COMPANY**

| SR. NO | PARTICULARS  | DETAILS   |
|--------|--|---|
| 1      | Name of the Company  | <b>ENVAIR ELECTRODYNE LIMITED</b>   |
| 2      | Name of the Auditor  | <b>M. L. Bhuwania And Co LLP</b><br>LLPIN: AAI-9626   |
| 3      | Reason for Change viz. Appointment, Resignation, Removal, death or otherwise     | Appointment   |
| 4      | Date of Appointment / <del>cessation</del> (as applicable) & Term of Appointment | Appointed with effect from 09 <sup>th</sup> November, 2023 till the conclusion of next Annual General Meeting, to be held in 2024   |
| 5      | Brief Profile  | M. L. Bhuwania & Co. was established in 1954 as proprietary chartered accountancy firm. In 1971, it was converted into a partnership firm. The partnership firm was converted into a Limited Liability Partnership (LLP) in March 2017 with the new name M L BHUWANIA AND CO LLP, having FRN No. -101484W/W100197.<br>They have sufficient experience and expertise to perform their duties as the statutory auditors.<br>The Firm is duly peer reviewed. |

Date-09-11-2023

To,  
The Board of Directors,  
ENVAIR ELECTRODYNE LIMITED  
Office No 123, Wing A Sohrab Hall,  
21 Sasoon Road Pune- 411001.

Dear Sir/Mam,

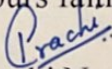
Sub: Resignation from Directorship of the Company

With reference to above-captioned subject and pursuant to the proviso to section 168 (1) of The Companies Act, 2013 and rule 16 of the Companies (Appointment and Qualification of Directors) Rules, 2014, I wish to inform you that I no longer wish to continue the board of directors of ENVAIR ELECTRODYNE LIMITED due to some personal reasons and hence I tender my resignation from the post of Directorship of the Company with immediate effect. I take this opportunity to thank all my co-directors for their support and co-operation during my tenure.

I therefore, request the Board of Directors of the Company to take note of my resignation and file E form no. DIR-12 with the Registrar of Companies concerned and also inform the other authorities and entities concerned about my resignation from the Company.

I further confirm that there are no material reasons for my resignation other than those mentioned in this resignation letter.

Thanking You,  
Yours faithfully,

  
Prachi Narula

Director

DIN- 08502922

**ENVAIR ELECTRODYNE LIMITED**  
Registered Office: Office no. 123, Wing A, Sohrab Hall, 21, Sasoon Road, Pune - 411001  
CIN : L29307MH1981PLC023810

**STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER 2023**

(Rs.in lakhs except EPS)

| Sr No | Particulars   | Quarter Ended                                  |   |   |   |   | Year Ended                                     |
|-------|---|--|---|---|---|---|--|
|       |   | Quarter ended 30th September, 2023 (Unaudited) | Quarter ended 30th June, 2023 (Unaudited) | Quarter ended 30th September, 2022(Unaudited) | YTD upto 30th September, 2023 (Unaudited) | YTD upto 30th September, 2022 (Unaudited) | Previous Year ended 31st March, 2023 (Audited) |
| 1     | <b>Income</b>   |  |   |   |   |   |  |
|       | (a) Revenue from Operations   | 31.24  | -   | -   | 31.24                                     | 8.48                                      | 97.22  |
|       | (b) Other Income  | 0.87   | 17.59                                     | -   | 18.47                                     | 1.88                                      | 47.27  |
|       | <b>Total Income from operations</b>   | <b>32.12</b>                                   | <b>17.59</b>                              | <b>-</b>                                      | <b>49.71</b>                              | <b>10.36</b>                              | <b>144.49</b>                                  |
| 2     | <b>Expenses:</b>  |  |   |   |   |   |  |
|       | a) Cost of Materials consumed   | -  | 4.00                                      | -   | 4.00                                      | 45.69                                     | 20.89  |
|       | b) Purchase of Stock-in-trade   | -  | -   | -   | -   | -   | 109.81   |
|       | c) Changes in Inventory of Finished goods, Work-in-progress and Stock-in-trade      | 29.81  | 4.48                                      | -   | 34.28                                     | -   | (13.48)  |
|       | d) Employee Benefits Expenses   | 0.73   | -   | 0.68  | 0.73                                      | 1.37                                      | 2.94   |
|       | e) Depreciation and Amortisation expense  | -  | -   | -   | -   | 0.57                                      | 0.57   |
|       | f) Other expenses   | 11.64  | 8.00                                      | 20.04   | 19.64                                     | 15.63                                     | 82.62  |
|       | <b>Total Expenses</b>   | <b>42.18</b>                                   | <b>16.48</b>                              | <b>20.72</b>                                  | <b>58.66</b>                              | <b>63.27</b>                              | <b>203.35</b>                                  |
| 3     | <b>Profit / (Loss) from ordinary activities before Exceptional items (1-2)</b>      | <b>(10.06)</b>                                 | <b>1.11</b>                               | <b>(20.72)</b>                                | <b>(8.95)</b>                             | <b>(52.91)</b>                            | <b>(58.86)</b>                                 |
| 4     | Exceptional Items   | -  | 3.03                                      | -   | 3.03                                      | -   | 837.50   |
|       | Profit / Gain on sale / disposal of Property Plant Equipment and other assets (net) | -  | -   | -   | -   | 1,033.42                                  | -  |
| 5     | <b>Profit / (Loss) before tax (3 +/- 4)</b>   | <b>(10.06)</b>                                 | <b>4.14</b>                               | <b>(20.72)</b>                                | <b>(5.92)</b>                             | <b>980.51</b>                             | <b>778.64</b>                                  |
| 6     | <b>Tax Expense</b>  |  |   |   |   |   |  |
|       | - Current tax   | (1.10)   | 5.20                                      | -   | 4.10                                      | 223.01                                    | 170.47   |
|       | <b>Total Tax Expenses</b>   | <b>(1.10)</b>                                  | <b>5.20</b>                               | <b>-</b>                                      | <b>4.10</b>                               | <b>223.01</b>                             | <b>170.47</b>                                  |
| 7     | <b>Profit / (Loss) for the period (5 +/-6)</b>                                      | <b>(8.96)</b>                                  | <b>(1.06)</b>                             | <b>(20.72)</b>                                | <b>(10.02)</b>                            | <b>757.50</b>                             | <b>608.17</b>                                  |
| 8     | <b>Prior Period Items</b>   | -  | -   | (0.66)  | -   | -   | -  |
| 9     | <b>Other Comprehensive Income, net of income tax</b>                                |  |   |   |   |   |  |
|       | 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       | -  | -   | -   | -   | -   | -  |
|       | 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    | <b>Total Other Comprehensive Income, net of income tax</b>                          | <b>-</b>                                       | <b>-</b>                                  | <b>-</b>                                      | <b>-</b>                                  | <b>-</b>                                  | <b>-</b>                                       |
| 11.00 | <b>Total Comprehensive Income for the period (8 +/- 7)</b>                          | <b>(8.96)</b>                                  | <b>(1.06)</b>                             | <b>(21.38)</b>                                | <b>(10.02)</b>                            | <b>757.50</b>                             | <b>608.17</b>                                  |
| 12.00 | <b>Paid-up equity share capital ( face value of Rs 10/- per share )</b>             | 464.00   | 464.00                                    | 464.00  | 464.00                                    | 464.00                                    | 464.00   |
| 13    | <b>Earning per share (EPS) (of Rs 10/- each ) (not annualised)</b>                  |  |   |   |   |   |  |
|       | Basic   | (0.19)   | (0.02)                                    | (0.46)  | (0.22)                                    | 16.33                                     | 13.11  |
|       | Diluted   | (0.19)   | (0.02)                                    | (0.46)  | (0.22)                                    | 16.33                                     | 13.11  |

Envair Electrodyne Limited

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

(Rs.in lakhs)

| STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS AT 30th September, 2023. |  |                        |                  |
|---|--|------------------------|------------------|
|   | PARTICULARS                                  | As at 30th September , | As at 30th       |
|   |  | 2023                   | September , 2022 |
|   |  | Unaudited              | Unaudited        |
| <b>A</b>  | <b>ASSETS</b>                                |                        |                  |
|   | <b>Non - Current Assets</b>                  |                        |                  |
| (a)   | Property, Plant and Equipment                | -                      | -                |
| (b)   | Other non - current assets                   | 14.62                  | 18.73            |
|   | <b>Sub- total - Non - Current Assets</b>     | <b>14.62</b>           | <b>18.72</b>     |
|   | <b>Current Assets</b>                        |                        |                  |
| (a)   | Inventories                                  | -                      | -                |
| (b)   | Financial assets                             |                        |                  |
|   | (i) Trade receivables                        | 80.37                  | 73.08            |
|   | (ii) Cash and cash equivalents               | 720.17                 | 825.95           |
|   | (iii) Bank balances other than (iii) above   | 13.15                  | 63.43            |
|   | (iv) Other Financials Assests                | 72.05                  | -                |
|   | Current Tax Asset (Net)                      | 3.83                   | -                |
| (c)   | Other current assets                         | 41.01                  | 293.88           |
|   | <b>Sub- total - Current Assets</b>           | <b>930.59</b>          | <b>1,256.34</b>  |
|   | <b>TOTAL- ASSETS</b>                         | <b>945.22</b>          | <b>1,275.06</b>  |
| <b>B</b>  | <b>EQUITY AND LIABILITIES</b>                |                        |                  |
|   | <b>EQUITY</b>                                |                        |                  |
| (a)   | Equity share capital                         | 464.00                 | 464.00           |
| (b)   | Other Equity                                 | 378.32                 | 541.15           |
|   | <b>TOTAL- EQUITY</b>                         | <b>842.32</b>          | <b>1,005.15</b>  |
|   | <b>LIABILITIES</b>                           |                        |                  |
| <b>1</b>  | <b>Non Current Liabilities</b>               | -                      | -                |
|   | <b>Sub- total - Non- Current Liabilities</b> | <b>-</b>               | <b>-</b>         |
| <b>2</b>  | <b>Current liabilities</b>                   |                        |                  |
| (a)   | Financial Liabilities                        |                        |                  |
|   | (i) Trade payables                           | 38.94                  | (24.15)          |
|   | (ii) Other financial liabilities             | 15.62                  | 24.39            |
| (b)   | Other current liabilities                    | 9.37                   | -                |
| (c)   | Provisions                                   | 31.57                  | 247.26           |
| (d)   | Current Tax Liabilities (Net)                | 7.39                   | 22.42            |
|   | <b>Sub- total - Current Liabilities</b>      | <b>102.89</b>          | <b>269.92</b>    |
|   | <b>TOTAL- LIABILITIES</b>                    | <b>102.89</b>          | <b>269.92</b>    |
|   | <b>TOTAL- EQUITY AND LIABILITIES</b>         | <b>945.22</b>          | <b>1,275.06</b>  |

**ENVAIR ELECTRODYNE LIMITED**
**Cash flow statement for the Half year ended 30th September, 2023**

|    | Particulars  | 30th September, 2023 | 31st March, 2023 |
|----|--|----------------------|------------------|
| A) | <b>CASH FLOW FROM OPERATING ACTIVITIES:</b>                          |                      |                  |
|    | Profit Before Tax  | (5.92)               | 778.64           |
|    | Adjustments to reconcile profit before tax to net cash flows         |                      | -                |
|    | OCI  |                      | -                |
|    | Depreciation and amortisation  |                      | 13.09            |
|    | OCI Adjusted through Reserves  |                      | (2.98)           |
|    | Profit on sale of Fixed Assets                                       | (3.03)               | -                |
|    | Irrecoverable balances and sundry balances written off               |                      | (1.72)           |
|    | Sundry Balance written back  |                      | (21.20)          |
|    | Premium Received on Surrender of Lease Rights                        |                      | (1,101.54)       |
|    | Interest income  | (2.03)               | (15.38)          |
|    | Unrealized Foreign Exchange Gain/loss                                | (0.33)               | 4.78             |
|    | <b>Cash from operating activities before working capital changes</b> | <b>(11.31)</b>       | <b>(346.31)</b>  |
|    | Adjustments for:   |                      | -                |
|    | Increase / (Decrease) in Long Term Provisions                        |                      | (0.36)           |
|    | Increase / Decrease in Trade Payables                                | 2.39                 | (30.89)          |
|    | Increase / Decrease in Other Current Liabilities                     | (7.00)               | (51.31)          |
|    | Increase / Decrease in Other Financial Liabilities                   | (19.29)              | 20.58            |
|    | Increase / Decrease in Short term provisions                         | 0.01                 | 7.48             |
|    | Increase / Decrease in Inventories                                   | 38.28                | 7.41             |
|    | Increase / Decrease in Trade Receivables                             | 25.27                | (48.02)          |
|    | Increase / Decrease in Loans and Advances                            | -                    | 8.07             |
|    | Increase / Decrease in Other Financial Assets                        | 0.15                 | (1.01)           |
|    | Increase / Decrease in Other Current Assets                          | 0.15                 | 220.95           |
|    | Increase / Decrease in Other Current Liabilities Tax                 | -                    | 7.39             |
|    | Cash Generated from Operations                                       | 39.97                | 140.29           |
|    | Adjustment for:  |                      |                  |
|    | Less :- Taxes Paid   | -                    | (150.00)         |
|    | <b>Net Cash Flow from Operating Activities</b>                       | <b>28.65</b>         | <b>(356.01)</b>  |
| B) | <b>CASH FLOW FROM INVESTING ACTIVITIES:</b>                          |                      |                  |
|    | Purchase of Fixed Assets   | -                    | -                |
|    | Proceeds from sale of assets   | 37.17                | 1,150.00         |
|    | Investment in Fixed Deposit  | 618.06               | (507.44)         |
|    | Interest income  | 2.03                 | 15.38            |
|    | <b>Net Cash Flow From Investing Activities</b>                       | <b>657.26</b>        | <b>657.94</b>    |
| C) | <b>CASH FLOW FROM FINANCING ACTIVITIES:</b>                          |                      |                  |
|    | Availment/ (repayment) of Short Term Borrowings/Loan from Directors  | -                    | (276.81)         |
|    | Interest paid  | -                    | -                |
|    | Loan Received From Directors   | -                    | -                |
|    | <b>Net Cash Flow From Financing Activities</b>                       | <b>-</b>             | <b>(276.81)</b>  |
|    |  | -                    | -                |
|    | <b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C):</b> | <b>685.92</b>        | <b>25.12</b>     |
|    | <b>CASH AND CASH EQUIVALENTS:</b>                                    |                      |                  |
|    | AS AT THE BEGINNING  | 34.26                | 9.14             |
|    | Cash and cash equivalents  |                      |                  |
|    | AS AT THE ENDING   | 720.17               | 34.26            |
|    |  |                      |                  |
|    | <b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS:</b>         | <b>685.92</b>        | <b>25.12</b>     |

**Note:**

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 09th November, 2023. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- Corresponding figures of the previous quarter/year have been regrouped, recasted and reclassified to make them comparable wherever necessary.
- The Company does not have any subsidiary.
- These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and othe other accounting principles generally accepted in India.

For and on behalf of Board of Directors  
of ENVAIR ELECTRODYNE LIMITED

ANIL NAGPAL

ANIL NAGPAL  
MANAGING DIRECTOR

Place : Chandigarh  
Date: 09-11-2023





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 and half year ended 30<sup>th</sup> September 2023 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 and half year ended 30<sup>th</sup> September 2023 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*.

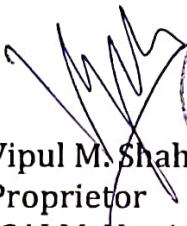
- a) *the balances and accounts of parties under trade receivables and trade payables, loans and advances are subject to confirmation and reconciliation thereon where impact of the same on financial results have not been ascertained.*
- b) *The Company has disposed off its Fixed Assets including Plant & Machinery during the first half ended 30th September 2023. However, the Company is of the firm opinion w.r.t enhanced revenue management opportunities through trading business which will result in improved operating performance. Accordingly the statement of financial results continues to be prepared on a going concern basis, which contemplates improvement in operational performance in the normal course of business.*

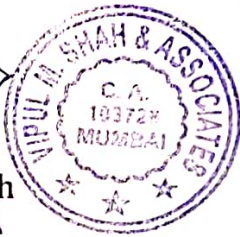
**For M/s Vipul M. Shah & Associates**

Chartered Accountants

FRN: 117853W

UDIN: 23103726BGYRCC7289

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



Place: Mumbai

Date : 09/11/2023