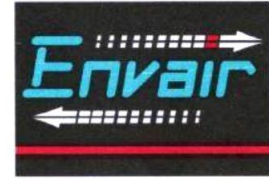


ENVAIR ELECTRODYNE LTD.



Enriching Environment

Dated 16.08.2022

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 16th of August, 2022 for Approval of Unaudited Results for the quarter ended 30th June, 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 August 16th, 2022 has approved the Unaudited Financial Results ("Financial Results") of the Company for the Quarter ended 30th June 2022.

We are enclosing herewith the following:

- a) 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");
- b) Limited Review Report of the Financial Results for the Quarter ended 30th June 2022.

The Board Meeting was Concluded at 5.45 PM.

This is for your information and record.

Thanking You,

Yours faithfully,

FOR ENVAIR ELECTRODYNE LTD

HARISH KUMAR AGARWAL
DIRECTOR

C. V. CHITALE & CO.

CHARTERED ACCOUNTANTS

Limited Review Report on unaudited financial results of Envair Electrodyne Limited for the quarter ended 30 June 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 June, 2022 being prepared and submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (LODR) Regulations, 2015 as amended (the 'Listing Regulations').

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, 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 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.

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C. V. CHITALE & CO.

CHARTERED ACCOUNTANTS

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, 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, other current liabilities are subject to confirmation and reconciliation thereon where impact of the same on financial results have not been ascertained.*
- b) *The net profit for the year is attributable to gain on sale of entire factory land and building at Pune and not from the normal operations. For want of data, results from discontinued operations cannot be disclosed separately.*
- c) *The provision for current tax for the period was determined by the Company on estimated basis, which has been relied on by us without verification for want of data.*
- d) *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.*



Place: Pune
Date: August 16, 2022
(UDIN- 22112265APCDZK7053)

For C. V. Chitale & Co.
Chartered Accountants
Firm Reg. No. - 126338W

Abhay A. Avachat
Partner
Membership No. 112265

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

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE 2022

(Rs . In Lakhs)

Sr No	Particulars	Quarter Ended		Year Ended	
		(Unaudited)	(Audited) Refer Note 3	(Unaudited)	(Audited)
		30 June 2022	31 March 2022	30 June 2021	31 March 2022
1	Income				
	(a) Revenue from Operations	8.48	463.43	0.35	463.78
	(b) Other Income	2.01	12.48	2.02	22.22
	Total Income	10.48	475.91	2.37	486.00
2	Expenses:				
	a) Cost of Materials consumed / disposed of	45.69	428.8	0.24	429.09
	b) Purchase of Stock-in-trade	-	-	-	-
	c) Changes in Inventory of Finished goods, Work-in-progress and Stock-in-trade	-	-	-	-
	d) Excise Duty on Sales of goods	-	-	-	-
	e) Employee Benefits Expenses	0.68	8.43	2.52	13.88
	f) Finance Costs	-	1.12	1.26	4.73
	g) Depreciation and Amortisation expense	0.57	0.25	3.99	9.21
	h) Other expenses	1.67	92.20	3.04	106.13
	i) Expenses Capitalized	-	-	-	-
	Total Expenses	48.62	530.83	11.06	563.04
3	Profit / (Loss) from ordinary activities before Exceptional items (1-2)	(38.13)	(54.93)	(8.69)	(77.04)
4	Exceptional Items being	-	-	-	-
	Profit / Gain on sale / disposal of Property Plant Equipment and other assets (Net)	1,040.55	-	-	-
5	Profit / (Loss) before tax (3 +/- 4)	1,002.41	(54.93)	(8.69)	(77.03)
6	Tax Expense				
	- Current tax	223.01	-	-	-
	Prior Period Tax Expense	-	-	-	-
	Prior Period MAT Credit	-	-	-	-
	- Deferred tax	-	-	-	-
	Total Tax Expenses	223.01			
7	Profit / (Loss) for the period (5 +/-6)	779.40	(54.93)	(8.69)	(77.03)
8	Prior Period Items	(0.50)	-	-	-
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	-	(0.37)	-	(0.37)
	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	-	(0.37)	-	(0.37)
11	Total Comprehensive Income for the period (8 +/- 7)	778.91	(55.30)	(8.69)	(77.40)
12	Paid-up equity share capital (face value of Rs 1/- per share)	464.00	464.00	464.00	464.00
13	Earning per share (EPS) (of Rs 1/- each) (not annualised)				
	Basic	16.79	(1.67)	(0.19)	(1.67)
	Diluted	16.79	(1.67)	(0.19)	(1.67)

L. J.

Note:

- 1 The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 16th August, 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".
- 3 Corresponding figures of the previous quarter/year have been regrouped, recasted and reclassified to make them comparable wherever necessary.
- 4 The Company does not have any subsidiary.
- 5 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 other 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 audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view.
- 7 Exceptional Items - The same represents net gain / profit on sale and disposal, write off of property, plant and equipments including intangible and other assets at company's pune plant. This being a transaction of material and non-repetitive nature, the same is disclosed separately. Current tax on the same is provided for the period in accounts. Further for want of data, results from discontinued operations could not be disclosed.
- 8 The income tax provision for the period has been worked out and computed on estimated basis which mainly resulted from gain on sale of factory land and building. The same is subject to review by auditors for want of data.
- 9 The balances of parties and accounts under head trade receivable, trade payable, advances and deposits and one bank account are subject to confirmation and reconciliation. Financial impact of the same has not been ascertained.
- 10 Post covid-19 scenario, the Company is seeing very less industrial project inquiries are coming up. The revenue has receded over a period. The Company has incurred losses in previous financial years. Now the company has sold its Pune plant and closed the operations at that location. All employees had resigned and left the company in last financial year. Reasons for the losses and performance have been identified and analysed by management. In this background, the management is taking strategic decisions and steps to address issues of continued functioning of the Company. The management desires to pursue business operations further and do not have any intention to close down the company / its operations. It has good amount of funds with it and plans to start new operations and expect profit in near future. The management, in this background, is of the view that it will be able to perform and operate above breakeven point in a foreseeable future. In view of this, preparation and presentation of financial results for the period, on the assumption that the Company is a going concern, is appropriate.

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



HARISH AGARWAL
DIRECTOR
DIN: 02185002

Place : Chandigarh
Date: August 16, 2022