

ENVAIR ELECTRODYNE LTD.



Enriching Environment

ENVAIR/AT/112

14.11.2018

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 November 2018

Dear sir/Madam,


In terms of the provisions of Regulation 30 (read with Part A of Schedule III) of the securities and Exchange Board of India (Listing Obligation and Disclosure requirements) Regulation 2015, We wish to inform you that the Board of Directors conducted the meeting for the following matters:

1. Unaudited financial results for the quarter and half year ended on 30th September 2018 were considered and approved.
2. To approve and note the Resignation of Mr. Vikas Khanvelkar as Independent Director from the Board of Company.
3. Ms. Ankita Trivedi was appointed as Company Secretary on 7th July 2018 as Company Secretary. Application has been made on BSE to put the designation as Company secretary and Compliance Officer. Board note the same.

The meeting of Board of Directors commenced at 4:00 P.M. and concluded at 6: 10 PM

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

Thanking You,
For ENVAIR ELECTRODYNE LTD.


ANKITA TRIVEDI
COMPANY SECRETARY



C. V. CHITALE & CO.

Chartered Accountants

LIMITED REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results (the "statement") of **Envair Electrodyne Limited** (the "Company") for the quarter ended 30th September 2018. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements 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.

Other Matters

Attention is invited to Note No. 2 to the statement regarding auditor's appointment. We have completed the review on request by the Company as stated in the said note.

We report that the accompanying unaudited financial results for the corresponding period ended 30th September 2018 are based on the management certified financial information and have not been subject to review by us.

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 5th July 2016, including the manner in which it is to be disclosed, or that it contains any

material misstatement except the provision for Gratuity and Leave Encashment has been made on accrual basis instead of actuarial valuation basis as is required by the Indian Accounting Standard 19 (Ind AS), 'Employee Benefits', where monetary impact of the same has not been ascertained by the Management.

For C V Chitale & Co

Chartered Accountants

FRN: 126338W



Abhay Avchat

Partner

ICAI M. No.: 112265



Pune

Date 14th November 2018

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ENVAIR ELECTRODYNE LIMITED

Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2018

Sr. No.	Particulars	(Rs. In Lakhs)				
		Quarter ended 30th September, 2018 (Unaudited)	Quarter ended 30th June, 2018 (Unaudited)	Quarter ended 30th September, 2017 (Unaudited)	YTD upto 30th September, 2018 (Unaudited)	YTD upto 30th September, 2017 (Unaudited)
1	Income					
	(a) Revenue from Operations	123.15	77.51	112.79	200.65	201.48
	(b) Other Income	4.40	4.59	0.56	8.99	3.36
	Total Income	127.54	82.09	113.35	209.64	204.84
2	Expenses					
	(a) Cost of Material Consumed	26.20	50.45	53.38	76.65	98.53
	(b) Purchase of Stock in Trade	0.89	1.49	1.52	2.38	12.30
	(c) Changes in Inventory of Finished Goods, WIP & Stock in Trade	42.18	(21.11)	17.06	21.07	(4.87)
	(d) Excise Duty on Sales of goods	-	-	-	-	7.88
	(e) Employees Benefit Expenses	35.56	48.00	34.64	83.56	71.34
	(f) Finance Costs	0.94	2.18	5.14	3.12	8.81
	(g) Depreciation and Amortisation Expenses	3.08	2.77	2.79	5.85	5.64
	(h) Expenses Capitalised	-	-	-	-	-
	(i) Other Expenditure	50.74	32.95	21.43	83.69	38.16
	Total expenses	159.59	116.73	135.96	276.32	237.79
3	Profit before exceptional items and tax	(32.05)	(34.63)	(22.61)	(66.68)	(32.95)
4	Exceptional items	-	-	-	-	-
5	Profit before tax	(32.05)	(34.63)	(22.61)	(66.68)	(32.95)
6	Tax Expense	-	0.09	-	0.09	-
7	Net Profit Loss for the period	(32.05)	(34.72)	(22.61)	(66.77)	(32.95)
8	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	-	-	-	-	-
	ii. Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total other Comprehensive Income (net of taxes)	-	-	-	-	-
9	Total Comprehensive Income for the period	(32.05)	(34.72)	(22.61)	(66.77)	(32.95)
10	Paid-up equity share capital (Face Value of Rs. 10/-each)	304.00	304.00	304.00	304.00	304.00
11	Other Equity	-	-	-	-	-
12	Earnings per equity share					
	(i) Basic earnings (loss) per share	(1.05)	(1.14)	(0.74)	(2.20)	(1.08)
	(ii) Diluted earnings (loss) per share	(1.05)	(1.14)	(0.74)	(2.20)	(1.08)

Note:

- The results for the quarter ended 30th September 2018 are reviewed and recommended by the Audit committee and approved by Board of Directors of the Company in their respective meetings held on November 14th 2018.
- At the 35th Annual General Meeting of the Company (AGM), C. V. Chitale & Co, Chartered Accountants were appointed as auditor of the Company for five years till conclusion of the 39th AGM. However in the 36th AGM, another firm of Chartered Accountants has been appointed as auditor for two years till the conclusion of 38th AGM. The Company is advised that such an appointment made in the 36th AGM is irregular and that C. V. Chitale & Co, Chartered Accountants continue as auditor for the remainder of their term. The Company hereby undertakes to complete any formality or compliance, if applicable, in this regard in due course of time. In these circumstances C. V. Chitale & Co., Chartered Accountants have been requested to continue as auditors of the Company.
- The financial results of company are prepared in accordance with Indian Accounting Standards (Ind AS) subsequent to its adoption with the transition date of 1st April 2016 pursuant to Ministry of Corporate Affairs notification under Companies (Indian Accounting Standards) Rules 2015, as amended by the Companies (Indian Accounting Standard) (Amendment) Rules 2016. Accordingly these financial results have been prepared in accordance with recognition & measurement principles in Ind-AS 34- Interim Financial Reporting prescribed under section 133 of Companies Act 2013 read with relevant rules issued there under and in terms of Regulation 33 of SEBI (Listing Regulation and Disclosure Requirement) Regulations 2015.



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: contact@envairelectrodyne.com, Visit us at : www.envairelectrodyne.com



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4 The limited review under Regulation 33 of SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors for the quarter ended on 30th September 2018. The Ind AS compliant financial results for the period ended 30th September 2017 have been subjected to limited review or audit. However the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the company's affairs.

5 Limited Review report contain following observations which would have an impact on the results for the quarter ended on 30th September 2018.

i) Provision for gratuity and leave encashment has been made on accrual basis instead of actuarial basis valuation, as is required by Ind AS 19, 'Employee Benefits' The effect of the same has not been ascertained.

6 Reconciliation of net profit reported under Indian GAAP to total comprehensive income in accordance with Ind AS is given below-

Particulars	Quarter ended 30th September, 2018 (Unaudited)	Quarter ended 30th June, 2018 (Unaudited)	Quarter ended 30th September, 2017 (Unaudited)	YTD upto 30th September, 2018 (Unaudited)	YTD upto 30th September, 2017 (Unaudited)
Net profit/ (loss) after tax as per previous Indian GAAP	-32.05	-34.72	-22.61	-66.77	-32.95
Add: Excise duty added to operating revenue	0.00	0.00	0.00	0.00	0.00
Less: Excise duty shown separately in expenditure	0.00	0.00	0.00	0.00	0.00
Net profit/ (loss) after tax as per Ind AS	-32.05	-34.72	-22.61	-66.77	-32.95

7 The company operates in a single reportable segment namely "industrial machinery".

8 Figures of Quarter ended 30th September 2017 have been regrouped and reclassified wherever necessary for purpose of comparison.

FOR ENVAIR ELECTRODYNE LIMITED



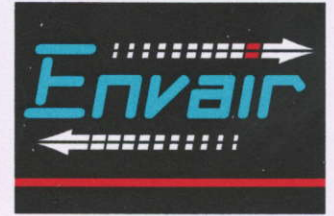
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ARCHIT AGGARWAL
DIRECTOR
DIN - 08127356

Place: Pune

Date : November 14th, 2018

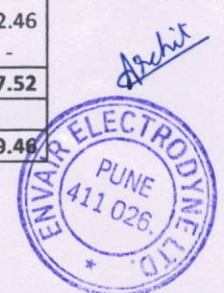
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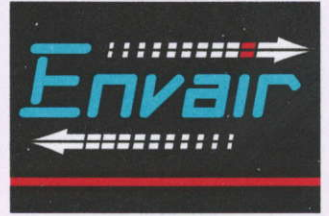
Statement of Assets and Liabilities as at 30th September, 2018		(Rs. In Lakhs)
PARTICULARS		As at 30th Sept, 2018 (Unaudited)
A	ASSETS	
I	Non- Current Assets	
	(a) Property, Plant and Equipments	83.54
	(b) Capital Work -in -Progress	7.91
	(c) Other Intangible Assets	2.26
	(d) Financial Assets	-
	(e) Investments	-
	(f) Non Current Tax Assets	12.92
	Sub Total - Non- Current Assets	106.63
II	Current Assets	
	(a) Inventories	50.15
	(b) Trade Receivables	141.79
	(c) Cash and Cash equivalents	273.16
	(d) Short term Loans & Advances	48.04
	(e) Other current assets	29.69
	Sub Total - Current Assets	542.83
	TOTAL ASSETS	649.46
B	EQUITY AND LIABILITIES	
I	Equity	
	(a) Equity Share Capital	304.00
	(b) Money Received against Warrant	120.00
	(b) Other Equity	107.40
	Sub Total - Shareholder's fund	531.40
II	LIABILITIES	
	Non Current Liabilities	
	(a) Borrowings	-
	(b) Provisions	10.54
	(c) Other Non Current Liabilities	-
	(d) Deferred Tax Liabilities (Net)	-
	Sub Total - Non- Curret Liabilities	10.54
	Current Liabilities	
	(a) Financial Liabilities	
	Borrowings	-
	Trade Payable	60.07
	Other Current Financial Liabilities	24.99
	Provisions	22.46
	(b) Other Current Liabilities	-
	Sub Total - Non- Curret Liabilities	107.52
	TOTAL EQUITY AND LIABILITIES	649.46



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Notes:

- 1 The format of Balance Sheet for the Half-Yearly ended September 30, 2018 is as per the format for Balance Sheet (excluding notes and detailed subclassifications) as prescribed in Schedule III to the Companies Act, 2013. [vide clause 2.6.1 (v) of SEBI circular ref. CIR/CFD/FAC/62/2016 dated July 05, 2016]
- 2 At the 35th Annual General Meeting of the Company (AGM), C. V. Chitale & Co, Chartered Accountants were appointed as auditor of the Company for five years till conclusion of the 39th AGM. However in the 36th AGM, another firm of Chartered Accountants has been appointed as auditor for two years till the conclusion of 38th AGM. The Company is advised that such an appointment made in the 36th AGM is irregular and that C. V. Chitale & Co, Chartered Accountants continue as auditor for the remainder of their term. The Company hereby undertakes to complete any formality or compliance, if applicable, in this regard in due course of time. In these circumstances C. V. Chitale & Co., Chartered Accountants have been requested to continue as auditors of the Company.

Place: Pune
Date : November 14th, 2018

FOR ENVAIR ELECTRODYNE LIMITED



ARCHIT AGGARWAL
DIRECTOR
DIN - 08127356