

# ENVAIR ELECTRODYNE LTD.



Date: 17<sup>th</sup> July, 2023

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: Corporate announcement u/r 30 of SEBI (LODR) Regulations, 2015 regarding the final particulars of the fraud.**

Respected Sir/ Madam,

With reference to the Corporate announcement made u/r 30 of SEBI (LODR) Regulations, 2015 regarding unearthing of fraud, dated 25<sup>th</sup> May 2023, please find below the Final fraud particulars and corrective measures taken.

| SNO | PARTICULARS   | REMARKS  |
|-----|---|--|
| 1   | Nature of fraud/default/arrest                                  | Financial Fraud. Transfer of funds from the bank account without authorization.                                  |
| 2   | Actual impact on the listed entity;                             | Financial loss of Rs. 19,115,549.<br>Financials approval for 31 <sup>st</sup> March 2023 also have been delayed. |
| 3   | Time of occurrence;   | November 2020- May 2023  |
| 4   | Person(s) involved  | Nilkanth Patole; (Chief Accountant)<br>Unnamed Bank Officials  |
| 5   | Actual amount involved  | Rs. 19,115,549   |
| 6   | Whether such fraud has been reported to appropriate authorities | Yes, FIR is registered. Auditors are also informed.  |

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Enriching Environment

|   |                           |   |
|---|---------------------------|---|
| 7 | Corrective measures taken | The fraud happened by sheer negligence of the bank which did the transactions without authorisation and documentation or any approval from the Company. All the banks have been reprimanded and informed that no transaction should take place without original authentic documents. The directors have also started to personally check Bank reconciliation statements on a regular basis. |
|---|---------------------------|---|

We request you to kindly take note of the same.

Thanking you,  
Your Faithfully,

**FOR ENVAIR ELECTRODYNE LIMITED**

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**Anil Nagpal**  
**Managing Director**  
**DIN No: 01302308**

