

ENVAIR/AT/133

11.02.2019

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

**Security Code No. : 500246****Sub : Outcome of Board Meeting for December quarter 2018, held on 11<sup>th</sup> February 2019**

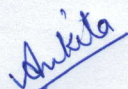
Dear sir/Madam,

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 meeting held today i.e 11<sup>th</sup> February 2019 for Unaudited financial results for the quarter ended on 31<sup>st</sup> December 2018 were considered and approved.

The meeting of Board of Directors commenced at 11:30 A.M. and concluded at 5: 45 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 31<sup>st</sup> December 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

We report that the accompanying unaudited financial results for the corresponding period ended 31<sup>st</sup> December 2018 are based on the management certified financial information and have 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 5<sup>th</sup> July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement except



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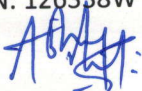
Chartered Accountants

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

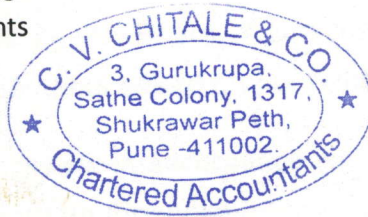
FRN: 126338W



Abhay Avchat

Partner

ICAI M. No.: 112265



Place: Pune

Date : 11<sup>th</sup> February, 2019



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED  
31 ST DECEMBER 2018

Sr.No	Particulars	(Rs. In Lakhs)					
		QUARTER ENDED			NINE MONTHS ENDED		Year Ended
		31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)
1	Income						
	(a) Revenue from Operations	77.71	123.15	77.86	278.37	271.46	407.00
	(b) Other Income	1.74	4.40	0.81	10.72	4.17	440.51
	<b>Total Income</b>	<b>79.45</b>	<b>127.54</b>	<b>78.67</b>	<b>289.09</b>	<b>275.63</b>	<b>847.51</b>
2	Expenses						
	(a) Cost of Materials and components consumed	58.95	26.20	37.32	128.90	135.85	187.66
	(b) Purchase of traded goods	2.74	0.89	0.86	4.23	13.16	19.73
	(c) Changes in Inventories of finished goods, work-in-progress and traded goods	(9.31)	42.18	14.12	11.76	9.25	(4.00)
	(d) Employee benefits expense	53.54	35.56	34.14	147.93	105.48	144.99
	(e) Finance Cost	0.92	0.94	2.57	4.04	11.38	12.21
	(f) Depreciation and amortisation expenses	2.64	3.08	2.99	8.49	8.63	11.09
	(g) Other Expenses	39.08	50.74	19.19	119.59	57.35	129.13
	<b>TOTAL EXPENSES (a to h)</b>	<b>148.56</b>	<b>159.59</b>	<b>111.19</b>	<b>424.94</b>	<b>341.11</b>	<b>500.81</b>
3	<b>Profit/(Loss) from operations before exceptional items &amp; tax (1-2)</b>	<b>(69.11)</b>	<b>(32.05)</b>	<b>(32.52)</b>	<b>(135.86)</b>	<b>(65.48)</b>	<b>346.70</b>
4	Exceptional Items-(Expenses)/Income	-	-	-	-	-	-
5	<b>Profit/(Loss) before tax (3+4)</b>	<b>(69.11)</b>	<b>(32.05)</b>	<b>(32.52)</b>	<b>(135.86)</b>	<b>(65.48)</b>	<b>346.70</b>
6	Tax expense						
	(a) Current Tax ( Refer Note No.3 )	24.84	-	-	24.93	-	21.34
	(b) Deferred Tax	-	-	-	-	-	-
7	<b>Net Profit/(Loss) for the period after tax (5-6)</b>	<b>(93.95)</b>	<b>(32.05)</b>	<b>(32.52)</b>	<b>(160.79)</b>	<b>(65.48)</b>	<b>325.36</b>
8	Other Comprehensive Income/(Expense)	-	-	-	-	-	-
9	<b>Total Comprehensive Income for the year, net of tax</b>	<b>(93.95)</b>	<b>(32.05)</b>	<b>(32.52)</b>	<b>(160.79)</b>	<b>(65.48)</b>	<b>325.36</b>
10	Paid-up equity share capital (Face value of Rs. 10 each)	304.00	304.00	304.00	304.00	304.00	304.00
11	Basic and diluted EPS (Rs.) (Face value of Rs. 10 each) (Not Annualised )	(3.09)	(1.05)	(1.07)	(5.29)	(2.15)	10.70

Note:

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held aforesaid results on 11th February, 2019. The statutory auditors of the Company has carried out a limited review of aforesaid results.
- Limited Review report contain following observations which would have an impact on the results for the quarter ended on 31st December 2018.
  - 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.
- Provision for the current tax for the quarter ended 31st Dec 2018 represents short provision of Income tax for the prior year.
- The Company operates in a single reportable segment namely "industrial machinery".
- Figures of previous year/ Quarter have been regrouped and reclassified wherever necessary for purpose of comparison.

Place: Pune  
Date : 11th February 2019

FOR ENVAIR ELECTRODYNE LTD.

  
JAYESH PARMAR  
DIRECTOR  
DIN 00802843