

ENVAIR ELECTRODYNE LTD.



Enriching Environment

Date: 26th October 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,

Subject: Clarification regarding reason for delay in approving financial results for quarter ended 30th June 2023 and year ended 31st March 2023

We had intimated BSE regarding the unearthing of fraud in the company on 25th May, 2023. Due to the fraud reported in the Company our board meeting to be held for the approval of accounts for 31st March 2023 was cancelled. The company had dedicated all its efforts to uncovering the details of the fraud and finalizing its accounts as soon as possible. We wanted to give a comprehensive and accurate picture of our financial position to reassure our stakeholders and investors for their trust bestowed in the Company. The Investigation and related process took time and the final fraud particulars were updated to the Stock exchange on 17th July 2023.

In light of these circumstances, our March 2023 Audited Financial results were finalised and adopted on 31st August 2023 and June 2023 Unaudited results were finalised and adopted on 09th September 2023, which were beyond their due dates. Further, we have paid all the penalties levied by the stock exchange for the late adoption of the said Financials.

It is to be again noted that the finalisation of March and June financials took time because of the Fraud reported in the Company which was duly intimated to the stock exchange and there was no other reason for the same.

Kindly take the same on record and oblige.

For Envair Electrodyne Limited

Anil Nagpal
Director
Managing Director
DIN No: 01302308