

ENVAIR ELECTRODYNE LTD.



13.11.2021

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 13th November, 2021

Dear Sir/Madam,

In terms of the provisions of Regulation 30 (read with Part A of Schedule III) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015, We wish to inform you that the Board of Directors in the meeting held today 13th November, 2021 has considered and approved the unaudited standalone financial results for the quarter ended on 30th September, 2021:

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, We enclose the following:

1. To unaudited standalone Financial Results for the quarter ended 30th September, 2021 and
2. Limited review reports on standalone unaudited Financial Results for the quarter ended 30th September, 2021.

The meeting of Board of Directors commenced at 11.30 A.M. and concluded at 01:00 PM

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

Thanking You,

Your Faithfully,

FOR ENVAIR ELECTRODYNE LTD

A handwritten signature in blue ink, appearing to read "Abhimanyu", is written over a horizontal line.

**ABHIMANYU
COMPANY SECRETARY &
COMPLIANCE OFFICER**

C.V.Chitale & Co.

Chartered Accountants

Limited Review Report on Unaudited Quarterly and Year to Date Financial Results of ENVAIR ELECTRODYNE LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**The Board of Directors,
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 and year to date results for the period from 1st April 2021 to 30th September, 2021 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 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 this financial 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.

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/32/2016 dated

5th July 2016, including the manner in which it is to be disclosed, or that it contains any material mis-statement except -

- a) *the balances and accounts of parties under trade receivables and trade payables, liabilities, loans and advances are subject to confirmation and reconciliation thereon where impact of the same on financial results have not been ascertained.*
- b) *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: November 13, 2021

For C.V.CHITALE &CO.
Chartered Accountants
FRN: 126338W



Abhay A. Avachat
Partner

Membership No. 112265
UDIN : 21112265AAAAQN8663

ENVAIR ELECTRODYNE LIMITED

Registered office: 117 General Block, MID C, Bhosari, Pune 411026.

CIN: 129307MH1981P1C023810

Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2021


(Rs. In Lakhs)

Sr. No.	Particulars	Quarter ended 30th September, 2021 (Unaudited)	Quarter ended 30th June, 2021 (Unaudited)	Quarter ended 30th September, 2020 (Unaudited)	YTD upto 30th September, 2021 (Unaudited)	YTD upto 30th September, 2020 (Unaudited)	Previous Year ended 31st March, 2021 (Audited)
1	Income						
	(a) Revenue from Operations	-	0.35	48.26	0.35	52.03	79.09
	(b) Other Income	4.61	2.02	3.54	6.63	5.28	8.04
	Total Income	4.61	2.37	51.81	6.97	57.32	87.13
2	Expenses						
	(a) Cost of Materials Consumed	-	0.24	32.77	0.24	33.37	46.92
	(b) Purchase of Stock in Trade	-	-	-	-	-	1.12
	(c) Changes in Inventory of Finished Goods, WIP & Stock in Trade	-	-	1.43	-	2.85	7.14
	(d) Excise Duty on Sales of goods	-	-	-	-	-	-
	(a) Employees Benefit Expenses	1.99	2.52	24.10	4.51	39.96	88.47
	(b) Finance Costs	1.14	1.26	1.05	2.40	2.18	4.61
	(c) Depreciation and Amortisation Expenses	2.41	3.99	2.68	6.40	5.30	10.21
	(f) Other Expenses	4.02	3.04	12.46	7.07	21.31	67.11
	Total Expenses	9.56	11.06	74.49	20.62	104.97	225.58
3	Loss from ordinary activities before Exceptional items (1-2)	(4.95)	(8.69)	(22.68)	(13.65)	(47.65)	(138.45)
4	Exceptional items	-	-	-	-	-	-
5	Loss Before Tax	(4.95)	(8.69)	(22.68)	(13.65)	(47.65)	(138.45)
6	Tax Expense						
	Current Tax	-	-	-	-	-	-
	Prior Period Tax Expenses	-	-	-	-	-	-
	Prior Period MAT Credit	-	-	-	-	-	-
	Deferred tax	-	-	-	-	-	-
	Total tax expenses	-	-	-	-	-	-
7	Net Profit/(Loss) for the period	(4.95)	(8.69)	(22.68)	(13.65)	(47.65)	(138.45)
8	Prior Period Item	-	-	-	-	-	(22.19)
9	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	-	-	-	-	-	3.35
	(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)	-	-	-	-	-	3.35
10	Total Comprehensive Income for the period	(4.95)	(8.69)	(22.68)	(13.65)	(47.65)	(157.28)
11	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	464.00	464.00	464.00	464.00	464.00	464.00
12	Earnings per equity share						
	(i) Basic earnings (loss) per share	(0.16)	(0.19)	(0.72)	(0.43)	(1.52)	(3.39)
	(ii) Diluted earnings (loss) per share	(0.16)	(0.19)	(0.72)	(0.43)	(1.52)	(3.39)


ANIL NAGPAL
 Managing Director
 DIN: 01302308

Statement of Assets and Liabilities			
		(Rs. in Lakhs)	
	PARTICULARS	As at 30th Sept, 2021 (Unaudited)	As at 31st March, 2021 (Audited)
A	ASSETS		
I	Non- Current Assets		
	(a) Property, Plant and Equipments	88.75	90.96
	(b) Capital Work -in -Progress	7.91	7.91
	(c) Other Intangible Assets	3.10	4.26
	(d) Financial Assets	-	-
	(e) Investments	-	-
	(f) Non Current Tax Assets	18.73	18.73
	Sub Total - Non- Current Assets	118.50	121.86
II	Current Assets		
(a)	Inventories	60.61	60.85
	(ii) Trade receivables	55.83	68.04
	(iii) Cash and cash equivalents	2.90	9.07
	(iv) Bank balances other than (iii) above	274.01	270.34
(c)	Other current assets	198.55	176.05
	Sub- total - Current Assets	591.90	584.36
	TOTAL ASSETS	710.39	706.21
B	EQUITY AND LIABILITIES		
I	Equity		
	(a) Equity Share Capital	464.00	464.00
	(b) Other Equity	(153.08)	(139.44)
	Sub Total - Shareholder's fund	310.92	324.56
II	LIABILITIES		
	Non Current Liabilities		
(a)	Financial Liabilities		
	(i) Unsecured Loans	225.39	201.89
(b)	(ii) Provisions	1.50	1.00
	Sub Total - Non- Curret Liabilities	226.88	202.88
	Current Liabilities		
(a)	Financial Liabilities		
	Borrowings	49.20	46.62
	Trade Payable	56.01	53.54
	Other Current Financial Liabilities	21.28	19.91
(b)	Other Current Liabilities	32.32	44.91
(c)	Provisions	13.79	13.79
(d)	Current Tax Liabilities (Net)	-	-
	Sub Total - Non- Curret Liabilities	172.59	178.76
	TOTAL - LIABILITIES	399.48	381.65
	TOTAL EQUITY AND LIABILITIES	710.39	706.21


ANIL NAGPAL
Managing Director
DIN: 01302308

Notes:	
1	The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th November 2021. 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	The Company has utilised Rs. 3,59,04,134/- till 30th September, 2021 out of Rs.3,60,00,000 against fund raised in March 2021 through preferential issue.
4	Previous period / year figures have been recast / re-grouped / re-classified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective April 01,2021.
5	These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards Prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and 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 a limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view.
7	The outbreak of COVID-19 pandemic is unambiguously the worst health economic crisis in last 100 years during peace time with unprecedented negative consequences for output, jobs and well being. It has dented the existing world order, global value chains, labour and capital movements across globe and needless to say, the socio-economic conditions of large section of world population. The Company continues to monitor impact of Covid-19 on its business across the nation, on its customers, vendors, employees, its supply chain, logistics,etc. The Company has excised due care in significant accounting judgements and estimates in relation to recoverability of its receivables, investments and inventories, based on the information available to date both internal and external , while preparing the Company's financial results for the current period.
8	Due to covid-19 lockdown till last quarter in the country, 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 current period and in preceding year as well. Reasons for the losses and performance have been identified and analysed. In this background, the management is taking strategic decisions and steps to address issues of continued functioning of the Company such as introduction of certain new products in the existing line in this year, considering Contract manufacturing, widening customer base, quality, customer services, etc. 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.
9	The balances of accounts and parties under trade receivable, trade payable, liabilities and loans and advances are subject to confirmation and reconciliation thereon. Financial impact of the same on financial results is not ascertained.
	<p>ON BEHALF OF BOARD OF DIRECTORS FOR ENVAIR ELECTRODYNE LIMITED</p>  ANIL NAGPAL Managing Director DIN: 01302308
Place: Pune	
Date : November 13th, 2021	

ENVAIR ELECTRODYNE LIMITED
Unaudited Cash flow statement for the six months ended on 30th September, 2021

	(Rs. In Lakhs)	
Particulars	30th Sep, 2021	30th Sep, 2020
A) CASH FLOW FROM OPERATING ACTIVITIES:		
Profit Before Tax	(13.65)	(47.65)
Adjustments to reconcile profit before tax to net cash flows		
OCI	-	-
Depreciation and amortisation	6.40	5.30
Interest and finance charges	2.40	2.18
Irrecoverable balances and sundry balances written off	(3.04)	-
Bad debts written off	-	-
Profit on sale of assets	-	-
Interest income	(6.63)	(3.55)
Provision no longer required write back		
Cash from operating activities before working capital changes	(14.52)	(43.72)
Adjustments for:		
Increase / (Decrease) in Long Term Provisions	0.50	(2.02)
Increase / Decrease in Trade Payables	2.47	0.32
Increase / Decrease in Other Current Liabilities	(12.60)	(10.43)
Increase / Decrease in Other Financial Liabilities	1.37	17.60
Increase / Decrease in Short term provisions	-	(1.82)
Increase / Decrease in Inventories	0.24	(5.62)
Increase / Decrease in Trade Receivables	12.22	35.83
Increase / Decrease in Loans and Advances	-	-
Increase / Decrease in Other Financial Assets	(22.50)	(61.54)
Increase / Decrease in Other Current Assets	-	-
Increase / Decrease in Other Current Liabilities Tax	-	-
Cash Generated from Operations	(18.30)	(27.68)
Adjustment for:		
Less :- Taxes Paid	-	-
Add: Prior Period MAT Credit		
Net Cash Flow from Operating Activities (A)	(32.82)	(71.40)
B) CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	-	-
Proceeds from sale of assets	-	-
Increase in Bank balances other than Cash and Cash Equivalents	(3.67)	(3.54)
Interest income	6.63	3.55
Net Cash Flow From Investing Activities (B)	2.96	0.01
c) CASH FLOW FROM FINANCING ACTIVITIES:		
Availment/ (repayment) of Short Term Borrowings	2.58	2.28
Interest paid	(2.40)	(2.18)
Loan Received From Directors	23.50	-
Money received against share warrants/Share Capital	-	-
Net Cash Flow From Financing Activities (C)	23.68	0.10
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C):	(6.18)	(71.29)
CASH AND CASH EQUIVALENTS:		
AS AT THE BEGINNING		
Cash and cash equivalents	9.08	362.13
AS AT THE END	2.90	290.84
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS:	(6.18)	(71.29)

ON BEHALF OF BOARD OF DIRECTORS
FOR ENVAIR ELECTRODYNE LIMITED


ANIL NAGRAL
Managing Director
DIN: 01302308

Place: Pune
Date : November 13th, 2021