

# ENVAIR ELECTRODYNE LTD.



Date:13-02-2024

To,  
The Stock Exchange, Mumbai  
Phiroze Jeejeebhoy Towers,  
Floor 25, P. J. Towers, Dalal Street,  
Mumbai 400 001

Scrip Code: 500246

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, a meeting of the Board of Directors held on 13<sup>th</sup> February 2024, at 01:15 pm and concluded at 01:50 PM inter alia, approved the following:

1. Standalone Unaudited Financial Results for the Quarter ended 31<sup>st</sup> December 2023 along with Limited Review Report.
2. To Approve Appointment of M/s Sanger & Associates as Secretarial Auditor for financial year 2023-24.

We request you to kindly take note of the same.

Thanking you,

Your Faithfully,

**FOR ENVAIR ELECTRODYNE LIMITED**

AVNEET  
KAUR

A stylized signature in red ink, appearing to read "Avneet Kaur", is positioned to the right of the name.

**Avneet Kaur**

**Company Secretary**

**M.No. A60841**

# M L BHUWANIA AND CO LLP

## CHARTERED ACCOUNTANTS

F-11, 3rd floor, Manek Mahal, 90, Veer Nariman Road, Churchgate, Mumbai - 400 020, INDIA.  
T : +91 22 6117 4949 F : +91 22 6117 4950 E : info@mlbca.in W : www.mlbca.in

### INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

#### REVIEW REPORT

To

The Board of Directors of  
**ENVAIR ELECTRODYNE LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **ENVAIR ELECTRODYNE LIMITED** ("the Company") for the quarter and nine months ended December 31, 2023 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34") prescribed under section 133 of the Companies Act, 2013, and other Accounting principles generally accepted in India and in compliance with Regulation 33 of Listing Regulations. Our responsibility is to issue a report on the statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



**M L BHUWANIA AND CO LLP**  
**CHARTERED ACCOUNTANTS**

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Other Matters:

Attention is invited to the Note No. 3 of the Statement of unaudited results for the quarter and nine months ended 31<sup>st</sup> December, 2023 which states that the company is incurring operating losses in the current year and in the previous year. The company has already sold land and building in the previous year. The management are exploring new opportunities to setup manufacturing or trading business. In the meantime the Company has enough cash flows to sustain its operations, part of the surplus funds has been invested in the next quarter into a Singapore entity. Hence, Company's financials have been prepared on going concern basis.

Our opinion is not modified in respect of this matter.

For and behalf of  
M L BHUWANIA AND CO LLP  
Chartered Accountants  
FRN: 101484W / W100197

Ashishkumar Bairagra  
Partner  
Membership No. 109931  
UDIN: 24109931BKEHZP4736

Place: Mumbai  
Date: 13/02/2024

F-11, 3rd Floor, Manek Mahal,  
90, Veer Nariman Road, Churchgate,  
Mumbai - 400 020, India.





Note:

- 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 February, 2024. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- 2 These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- 3 The company is incurring operating losses in the current year and in the previous year. The company has already sold land and building in the previous year. The management are exploring new opportunities to setup manufacturing or trading business. In the meantime the Company has enough cash flows to sustain its operations, part of the surplus funds has been invested in the next quarter into a Singapore entity. Hence, Company's financials have been prepared on going concern basis.
- 4 Current tax for the quarter and nine months ended 31st December 2023 includes Rs. 46.81 lakhs for earlier years.
- 5 Exceptional items for period ended 31st December 2022 includes Premium on surrender of lease rights of Rs.1102.65 lakhs & for the year ended 31st March 2023 includes Premium on surrender of lease rights of Rs. 1101.54 lakhs, fraud committed by employee against company of Rs. (191.16) lakhs and prior period expense of Rs. (72.88) lakhs and exceptional items for nine month period ended 31st December 2023 includes Profit on sale of Non-current assets held for sale Rs. 3.03 lakhs
- 6 The Company operates in single reportable segment namely "Industrial Machinery".
- 7 Corresponding figures of the previous quarter/year have been regrouped, recasted and reclassified wherever necessary to confirm to the current presentation.

Place : Chandigarh  
Date: 13th February, 2024

For and on behalf of Board of Directors  
of ENVAIR ELECTRODYNE LIMITED

Anil Nagpal

Anil Nagpal  
Managing Director

Digitally signed by Anil Nagpal  
DN: cn=Anil Nagpal, o=ENVAIR ELECTRODYNE LIMITED, ou=ENVAIR ELECTRODYNE LIMITED, email=anil.nagpal@envair.com, c=IN  
Date: 2024.02.13 12:22:00+05'30'

# ENVAIR ELECTRODYNE LTD.



The details required under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No SEBI/HO/CFD/CFDPoD1/P/CIR/2023/123 dated 13 July, 2023 are given in below.

S.No	Details of Events that need to be provided	Information of such event(s)
1.	Reason for change viz. appointment, <del>resignation, removal, death or otherwise;</del>	Date of Appointment: 13-02-2024 Appointment as Secretarial Auditor of the Company.
2.	Date of appointment/ cessation (as applicable) & term of appointment;	Appointed as a Secretarial Auditor of the Company for financial year 2023-24 to conduct the Secretarial Audit.
3.	Brief profile (in case of appointment);	M/s SANGER AND ASSOCIATES is a firm of practicing Company Secretaries that have immense knowledge and experience of 5 Year in dealing with matters relating to Company Law, Securities Laws, Labour Law, Trademark and Copy Right, Legal Due Diligence, Transaction documents, Joint Ventures, Foreign Collaborations, Technology Transfers, Mergers and Acquisitions, Listings and Capital Market Transactions, NCLT Proceedings, Insolvency and Bankruptcy code, Income Tax, GST , Authority etc. The firm is led by Mr. Rajeev Sanger is Associate Member of the Institute of Company Secretaries of India. The firm's office is located in Panchkula.