

# ENVAIR ELECTRODYNE LTD.



Enriching Environment

Envair/BSE/31072020-II

31.07.2020

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

**Security Code No. : 500246**

**Sub : Outcome of Board Meeting held on 31<sup>st</sup> July 2020 for the approval Audited financial results for quarter/year ended on 31<sup>st</sup> March 2020**

Dear sir/Madam,

In terms of the provisions of Regulation 30 (read with Part A of Schedule III) and 33 of the securities and Exchange Board of India (Listing Obligation and Disclosure requirements )Regulation 2015, We enclose the following statements for the quarter and year ended 31<sup>st</sup> March 2020 which were approved and taken on records at the meeting of the Board of Directors held today i.e. 31<sup>st</sup> July 2020:

1. Statement of Audited standalone Financial Results for the quarter and Financial year ended on 31<sup>st</sup> March 2020.
2. Statement of assets and Liabilities as at 31<sup>st</sup> March 2020
3. Auditor's Report on Audited Financial results for the quarter and the Financial year ended 31<sup>st</sup> March 2020 and
4. Declaration Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, stating that the report of Auditors with respect to the Audited standalone Financial Results for the quarter and the Financial year ended 31<sup>st</sup> March 2020 is issued with unmodified opinion.
5. Annual Compliance report as on 31<sup>st</sup> March 2020 approved by the Board under Regulation 24 A securities and Exchange Board of India (Listing Obligation and Disclosure requirements )Regulation 2015.
6. Mr. Jayesh Parmar (Din:[00802843](#)) ceased as Chairperson of the Company. He is no more associated with the Company.

The meeting of Board of Directors commenced at 10:30 A.M. and concluded at 5:30 PM  
We request you to take the above information for your records.

Thanking You,  
Your Faithfully,

For ENVAIR ELECTRODYNE LTD.

ANKITA TRIVEDI  
COMPANY SECRETARY &  
COMPLIANCE OFFICER

REGD. OFFICE & HEAD OFFICE : 117, 'S' BLOCK, M.I.D.C., BHOSARI, PUNE - 411 025 (INDIA)  
CIN No. L29307MH1981PLC023810, TEL.: (020) 27120121, 30688117/8, FAX: (020) 30688130  
EMAIL: [info@envair.in](mailto:info@envair.in), Visit us at : [www.envairelectrodyne.com](http://www.envairelectrodyne.com)



# C.V.Chitale & Co.

Chartered Accountants

## **Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
**The Board of Directors of  
Envair Electrodyne Limited,**

We have audited the accompanying quarterly financial results of Envair Electrodyne Limited (the "Company") for the quarter ended 31st March 2020 and the year to date results for the period 1st April 2019 to 31<sup>st</sup> March 2020 ("the statement"), being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for interim financial reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountant of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with Standards on Auditing issued by the Institute of Chartered Accountant of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes -examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

### **Basis for Qualified Opinion**

We invite attention to the Note 33.17 in financial statements stating that the balances of parties and accounts under the head trade receivables, trade payables, advances and deposits are subject to confirmation and reconciliation. Financial impact of the same has not been ascertained by the management. In view of this, we were unable to determine whether any adjustments are necessary in respect of the same.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results except for the effect of matters described in the basis for qualified opinion in above paragraph;

1. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 in this regard

and

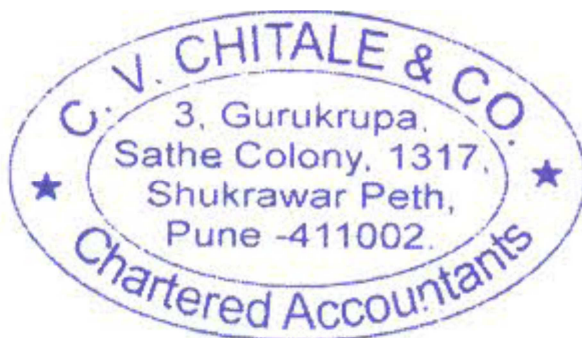
2. give a true and fair view of net loss and other financial information for quarter ended March 31, 2020 as well as the year to date results for the period from 1<sup>st</sup> April 2019 to 31<sup>st</sup> March 2020.

The quarterly financial results are derived figures between audited figures in respect of the year ended March 31, 2020 and published year-to-date figures upto December 31<sup>st</sup> 2019, being the date of end of the 3<sup>rd</sup> quarter of current financial year, which were subjected to limited review as required under regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) regulations, 2015.

### **Emphasis of Matter**

1. Material Uncertainty Related to Going Concern - We invite attention to Note 33.03 in the financial statements explaining the basis for preparation of financial statements on going concern assertion as per the management representations. This report is not qualified in this matter.

2. We invite attention to the Note 30.26 in financial statements stating that the impact of non-compliance with some of the Indian Accounting Standards (Ind AS) is insignificant. The impact of same is not ascertained. This report is not qualified in this matter.



**Place: Pune**  
**Date: July 31, 2020**

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

**Abhay A. Avachat**  
**Partner**

**Membership No. 112265**  
**UDIN : 20112265AAAAGK2259**

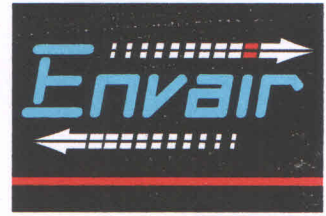


# ENVAIR ELECTRODYNE LTD.

ENVAIR ELECTRODYNE LIMITED

Registered Office: 117, S Block, MIDC, Bhosari, Pune 411026

CIN : L29307MH1981PLC023810



FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31TH MARCH 2020

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(Rs.in lakhs)

Sr No	Particulars	Quarter Ended			Year Ended	
		(Audited) (Refer Note no 4)	(Unaudited)	(Audited) (Refer Note no 4)	(Audited)	(Audited)
		31 March 2020	31 December 2019	31 March 2019	31 March 2020	31 March 2019
1	<b>Income</b>					
	(a) Revenue from Operations	126.85	108.85	59.74	349.15	338.11
	(b) Other Income	2.04	1.93	3.13	7.41	13.85
	<b>Total income from operations</b>	<b>128.89</b>	<b>110.78</b>	<b>62.86</b>	<b>356.56</b>	<b>351.96</b>
2	<b>Expenses:</b>					
	a) Cost of Materials consumed	45.93	83.98	56.53	199.17	185.43
	b) Purchase of Stock-in-trade	4.14	-	3.10	6.83	7.33
	c) Changes in Inventory of Finished goods, Work-in-progress and Stock-in-trade	38.13	(34.02)	(8.24)	6.18	3.52
	d) Excise Duty on Sales of goods	-	-	-	-	-
	e) Employee Benefits Expenses	16.06	25.47	49.67	124.08	197.60
	f) Finance Costs	1.57	0.94	1.44	4.94	5.48
	g) Depreciation and Amortisation expense	4.48	1.99	(0.56)	10.47	7.93
	h) Other expenses	71.61	27.89	104.29	154.64	223.88
	i) Expenses Capitalized	-	-	-	-	-
	<b>Total Expenses</b>	<b>181.93</b>	<b>106.25</b>	<b>206.23</b>	<b>506.32</b>	<b>631.17</b>
3	<b>Profit / (Loss) from ordinary activities before Exceptional Items (1-2)</b>	<b>(53.04)</b>	<b>4.51</b>	<b>(143.37)</b>	<b>(149.76)</b>	<b>(279.22)</b>
4	Exceptional Items	-	-	-	-	-
5	<b>Profit / (Loss) before tax (3 +/- 4)</b>	<b>(53.04)</b>	<b>4.51</b>	<b>(143.37)</b>	<b>(149.75)</b>	<b>(279.22)</b>
6	<b>Tax Expense</b>					
	- Current tax	-	-	(24.93)	-	-
	Prior Period Tax Expense	-	-	66.09	-	66.09
	Prior Period MAT Credit FY 2017-18	-	-	(18.73)	-	(18.73)
	- Deferred tax	-	-	-	-	-
	<b>Total Tax Expenses</b>	<b>-</b>	<b>-</b>	<b>22.43</b>	<b>-</b>	<b>47.37</b>
7	<b>Profit / (Loss) for the period (5 +/-6)</b>	<b>(53.04)</b>	<b>4.51</b>	<b>(165.80)</b>	<b>(149.75)</b>	<b>(326.58)</b>
8	<b>Prior Period Items</b>	<b>20.78</b>	<b>(0.16)</b>	<b>1.62</b>	<b>-</b>	<b>1.62</b>
9	<b>Other Comprehensive Income, net of income tax</b>					
	A. (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	2.87	(4.46)	2.87
	B. (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	-	-	-	-	-
10	<b>Total Other Comprehensive Income, net of income tax</b>	<b>-</b>	<b>-</b>	<b>2.87</b>	<b>(4.46)</b>	<b>2.87</b>
11	<b>Total Comprehensive Income for the period (8 +/- 7)</b>	<b>(32.25)</b>	<b>4.35</b>	<b>(161.32)</b>	<b>(154.21)</b>	<b>(322.10)</b>
12	<b>Paid-up equity share capital ( face value of Rs 1/- per share )</b>	<b>464.00</b>	<b>304.00</b>	<b>304.00</b>	<b>464.00</b>	<b>304.00</b>
13	<b>Earning per share (EPS) (of Rs 1/- each ) (not annualised)</b>					
	Basic	(4.99)	0.14	(5.31)	(4.99)	(10.60)
	Diluted	(4.99)	0.09	(3.48)	(4.99)	(6.94)

FOR ENVAIR ELECTRODYNE LTD

DIRECTOR

FOR ENVAIR ELECTRODYNE LTD

DIRECTOR

REGD. OFFICE & HEAD OFFICE : 117, 'S' BLOCK, M.I.D.C., BHOSARI, PUNE - 411 026 (INDIA)  
CIN No. L29307MH1981PLC023810, TEL.: (020) 27120121, 30688117/8, FAX: (020) 30688130,  
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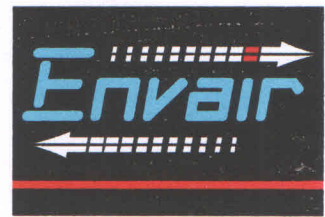


# ENVAIR ELECTRODYNE LTD.

Envair Electrodyne Limited

Registered Office: 117, S Block, MIDC, Bhosari, Pune 411026

CIN : L29307MH1981PLC023810



Enriching Environment

Managing Director

(Rs.in lakhs)

STATEMENT OF AUDITED ASSETS AND LIABILITIES AS AT 31ST MARCH, 2020			
	PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
		Audited	Audited
<b>A</b>	<b>ASSETS</b>		
	<b>Non - Current Assets</b>		
(a)	Property, Plant and Equipment	98.87	104.72
(b)	Capital work - in - progress	7.91	7.91
(c)	Investment Property	-	-
(d)	Other Intangible Assets	6.56	3.18
(e)	Other non - current assets	18.73	18.73
	<b>Sub- total - Non - Current Assets</b>	<b>132.07</b>	<b>134.54</b>
	<b>Current Assets</b>		
(a)	Inventories	74.76	72.02
(b)	Financial assets		
	(i) Current Investments	-	-
	(ii) Trade receivables	101.94	89.39
	(iii) Cash and cash equivalents	362.13	1.87
	(iv) Bank balances other than (iii) above	118.56	111.58
(c)	Other current assets	72.65	86.82
	<b>Sub- total - Current Assets</b>	<b>730.04</b>	<b>361.68</b>
	<b>TOTAL- ASSETS</b>	<b>862.11</b>	<b>496.22</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
(a)	Equity share capital	464.00	304.00
(b)	Other Equity	17.85	(147.93)
(c)	Money received against Share warrants	-	120.00
	<b>TOTAL- EQUITY</b>	<b>481.85</b>	<b>276.07</b>
	<b>LIABILITIES</b>		
<b>1</b>	<b>Non Current Liabilities</b>		
(a)	Financial Liabilities		
	(i) Unsecured Loans	181.89	-
(b)	(ii) Provisions	2.02	2.49
	<b>Sub- total - Non - Current Liabilities</b>	<b>183.91</b>	<b>2.49</b>
<b>2</b>	<b>Current liabilities</b>		
(a)	Financial Liabilities		
	(i) Borrowings	41.92	61.08
	(i) Trade payables	66.39	63.46
	(ii) Other financial liabilities	16.52	5.28
(b)	Other current liabilities	51.97	79.08
(c)	Provisions	19.56	8.76
(d)	Current Tax Liabilities (Net)		
	<b>Sub- total - Current Liabilities</b>	<b>196.36</b>	<b>217.66</b>
	<b>TOTAL- LIABILITIES</b>	<b>380.26</b>	<b>220.15</b>
	<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>862.11</b>	<b>496.22</b>

Note:

- The above financial results were reviewed by the Audit Committee and approved by the Board of directors at their meeting held on 31st July 2020.
- The company operates in a single reportable segment namely "industrial machinery".
- Corresponding figures of the previous quarter/year have been regrouped, recasted and reclassified to make them comparable wherever necessary.
- The figures for the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the full financial year upto March 31,2019 and the unaudited published year-to-date figures upto December 31,2019 being the date of the end of the third quarter of the financial year which were subject to limited review.
- The company does not have any subsidiary.

REGD. OFFICE & HEAD OFFICE : 117, 'S' BLOCK, M.I.D.C., BHOSARI, PUNE - 411 026 (INDIA)  
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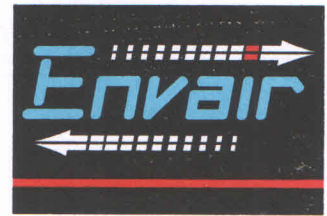
FOR ENVAIR ELECTRODYNE LTD  
 DIRECTOR

FOR ENVAIR ELECTRODYNE LTD  
 DIRECTOR





# ENVAIR ELECTRODYNE LTD.



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- 6 The statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting policies to the extent applicable.
- 7 The board has appointed Mr. Prince Vohra as Chief Financial Officer of the Company effective from 23rd April 2019.
- 8 The above is extract of the detailed format of audited financial results for the Quarter and year ended 31.03.2020 filed with BSE limited under Regulation 33 of the securities and exchange board of India (Listing obligation and disclosure requirement) Regulation 2018. The full format of standalone financial results for the quarter and year ended 31st March 2020 is available on the website of BSE limited and Company website at [www.envair.in](http://www.envair.in)
- 9 The board has not recommended any dividend for the financial year ended 31st March 2020.
- 10 IND AS 115 " Revenue from Contracts with Customers" mandatory for reporting periods beginning on or after 1st April, 2018 replaces existing revenue recognition requirements. There were no material adjustments required to be made in the retained earnings as at 1st April, 2018. Also, the application of IND AS 115 did not have any material impact on recognition and measurement of revenue and related items in the Audited Financial Results for the quarter and year ended 31st March, 2020 of the Company.
- 11 16,00,000 equity shares were issued on conversion of 16,00,000 warrants to promoters and non promoters on 20th March 2020 at Rs.30 per share (face value Rs. 10 per share and premium Rs. 20/- per share). In FY 2018-19 the Company collected Rs 1,60,00,000 being 25% of the Share warrant issue. At the year end, the Company received balance 75% of the share warrant application money amounting to Rs 3,60,00,000/-. There is allotment of shares at the year-end to warrant holders pursuant to exercise of conversion option. The amount of allotment pursuant to such conversion into share capital is of Rs 4,80,00,000 where face value of each share is Rs. 10 with premium of Rs. 20 each. On this account there is increase in paid up equity capital of Rs 1,60,00,000 and in the securities premium of Rs.3,20,00,000. The Company has utilised Rs. 1,19,00,444 till March 31, 2020 out Rs. 1,20,00,000 being share warrant application money collected in FY 2018 19.
- 12 Auditor's report contain following observations which would have an impact on the results for the quarter ended on 31st March 2020-  
We invite attention to the Note 33.17 in financial statement stating that the balances of parties and accounts under head trade receivable, trade payable, advances and deposits are subject to confirmation and reconciliation. Financial impact of the same has not been ascertained. In view of this, we were unable to determine whether any adjustments are necessary in respect of such balances.
- 13 Auditor's report contain following observations stated under head emphasis of matters relating to results for the quarter ended on 31st March 2020-  
i) We invite attention to Note 33.03 in the financial statement explaining the basis for preparation of financial statements on going concern assertion based on management representations.  
ii) We invite attention to the Note 33.26 in financial statements stating that the impact of non-compliance with some of the Indian Accounting Standards (Ind AS) is insignificant and that the impact of same on financial statement is not ascertained.
- 14 Impact of Covid-19 on Financial Results:-  
The operations of the Company were completely suspended w.e.f. 25th March, 2020 as per the directives of government due to Covid-19 pandemic and now resumed in a phased manner taking into account directives from the Government. As a result of lockdown the volume for the month of March, 2020 have been affected and consequently, the performance for the Month of March, 2020 and the current quarter has also been affected.  
The impact assessment of Covid-19 is a continuing process given the uncertainties associated with its nature and duration. Accordingly the impact may be different from that estimated as at the date of approval of these financial results. The impact of COVID 19 is expected to be for several quarters. The management will closely monitor the activities and take appropriate action.

FOR ENVAIR ELECTRODYNE LTD  
FOR ENVAIR ELECTRODYNE LIMITED  
DIRECTOR

ANIL NAGPAL  
MANAGING DIRECTOR  
DIN: 01302308

FOR ENVAIR ELECTRODYNE LTD  
FOR ENVAIR ELECTRODYNE LIMITED  
DIRECTOR

HARISH AGARWAL  
DIRECTOR  
DIN: 02185002

Place : Chandigarh  
Date: 31st July 2020.

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# ENVAIR ELECTRODYNE LTD.



## ENVAIR ELECTRODYNE LIMITED

Cash flow statement for the year ended 31st March, 2020

(All amounts are in Rupees, unless stated otherwise)

Enriching Environment

Particulars	31st March, 2020	31st March, 2019
<b>A) CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit Before Tax	(14,975,990)	(27,759,772)
Adjustments to reconcile profit before tax to net cash flows		
OCI	(446,005)	286,874
Depreciation and amortisation	1,047,397	792,701
Interest and finance charges	494,434	548,266
Irrecoverable balances and sundry balances written off	-	-
Bad debts written off	-	-
Profit on sale of assets	-	-
Interest income	(740,711)	(1,345,450)
Provision no longer required write back	-	-
Cash from operating activities before working capital changes	(14,620,875)	(27,477,381)
Adjustments for:		
Increase / (Decrease) in Long Term Provisions	(46,578)	(2,906,842)
Increase / Decrease in Trade Payables	292,815	(172,190)
Increase / Decrease in Other Current Liabilities	1,227,927	1,268,129
Increase / Decrease in Other Financial Liabilities	1,123,693	(952,563)
Increase / Decrease in Short term provisions	(2,859,072)	(1,231,890)
Increase / Decrease in Inventories	(274,110)	(616,959)
Increase / Decrease in Trade Receivables	(1,254,435)	10,773,110
Increase / Decrease in Loans and Advances	-	-
Increase / Decrease in Other Financial Assets	1,417,395	-
Increase / Decrease in Other Current Assets	-	24,786,898
Increase / Decrease in Other Current Liabilities Tax	-	-
Cash Generated from Operations	(372,364)	30,947,694
Adjustment for:		
Less :- Taxes Paid	-	(6,609,329)
Add: Prior Period MAT Credit	-	-
Net Cash Flow from Operating Activities	(14,993,239)	(3,139,016)
<b>B) CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Fixed Assets	(800,000)	(3,553,723)
Proceeds from sale of assets	-	-
Increase in Bank balances other than Cash and Cash Equivalents	(698,724)	(6,091,107)
Interest income	740,711	1,345,450
Net Cash Flow From Investing Activities	(758,013)	(8,299,380)
<b>C) CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Availment/ (repayment) of Short Term Borrowings	(1,916,721)	(589,739)
Interest paid	(494,434)	(548,275)
Loan Received From Directors	18,188,570	-
Money received against share warrants/Share Capital	36,000,000	12,000,000
Net Cash Flow From Financing Activities	51,777,415	10,861,985
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C):</b>	<b>36,026,163</b>	<b>(576,411)</b>
<b>CASH AND CASH EQUIVALENTS:</b>		
<b>AS AT THE BEGINNING</b>		
Cash and cash equivalents	187,332	763,743
<b>AS AT THE ENDING</b>	<b>36,213,495</b>	<b>187,332</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS:</b>	<b>36,026,163</b>	<b>(576,411)</b>

As per our report of even date attached

Managing Director  
Board of Directors

Anil Nagpal  
Managing Director

Harish Agarwal  
Non-Executive Director

FOR ENVAIR ELECTRODYNE LTD

FOR ENVAIR ELECTRODYNE LTD

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# ENVAIR ELECTRODYNE LTD.



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ENVAIR30072020

31.07.2020

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

Security Code No. : 500246

**Sub : Declaration in terms of Regulation 33 (3)(d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015**

Dear sir/Madam,

In terms of second proviso to Regulation 33(3) of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 as amended, we declare that M/S C. V. Chitale & Co. Statutory Auditor of the Company have issued an Audit Reports with unmodified opinion on Audited financial Results of the Company for the F.Y. ended 31<sup>st</sup> March 2020.

This Declaration is given in compliance with Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015.

Please take note of the same and do the needful.

Thanking You,

With Regards,

For ENVAIR ELECTRODYNE LTD.

Prince Vohra  
Chief Financial Officer

Anil Nagpal  
Managing Director  
Din: 01302308

