

14.08.2021

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 14<sup>th</sup> August, 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 14<sup>th</sup> August 2021 has considered and approved the unaudited standalone financial results for the quarter ended on 30th June 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 June 2021 and
2. Limited review reports on standalone unaudited Financial Results for the quarter ended 30th June 2021.

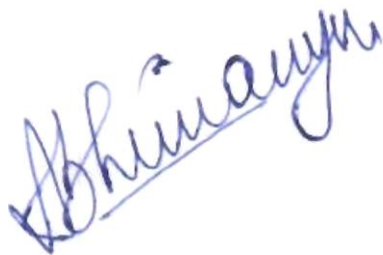
The meeting of Board of Directors commenced at 11.30 A.M. and concluded at 3:30 PM

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

Thanking You,

Your Faithfully,

**FOR ENVAIR ELECTRODYNE LTD**



**ABHIMANYU  
COMPANY SECRETARY &  
COMPLIANCE OFFICER**

# 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 30th June, 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').

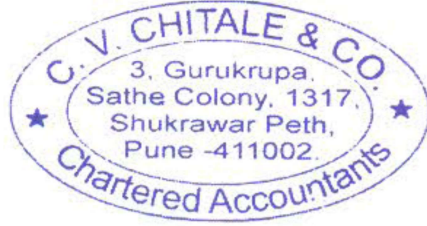
This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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.

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 5<sup>th</sup> July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement except:

- a) *the balances and accounts of parties under trade receivables and trade payables, 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: August 14<sup>th</sup>, 2021

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

Abhay A. Avachat  
Partner  
Membership No. 112265  
UDIN: 21112265AAAAMK4219

# ENVAIR ELECTRODYNE LTD.



ENVAIR ELECTRODYNE LIMITED  
 Registered Office: 117, S Block, MIDC, Bhosari, Pune 411026  
 CIN : L29307MH1981PLC023810

## STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE 2021.

(Rs . In Lakhs)

Sr No	Particulars	Quarter Ended			Year Ended
		(Unaudited )	(Audited ) Refer Note 3	(Unaudited )	(Audited )
		30 June, 2021	31 March, 2021	30 June, 2020	31 March, 2021
1	<b>Income</b>				
	(a) Revenue from Operations	0.35	15.60	3.77	79.09
	(b) Other Income	2.02	(0.80)	1.75	8.04
	<b>Total Income from operations</b>	<b>2.37</b>	<b>14.80</b>	<b>5.52</b>	<b>87.13</b>
2	<b>Expenses:</b>				
	a) Cost of Materials consumed	0.24	3.1	0.60	46.92
	b) Purchase of Stock-in-trade	-	1.12	-	1.12
	c) Changes in Inventory of Finished goods, Work-in-progress and Stock-in-trade	-	2.45	1.42	7.14
	d) Excise Duty on Sales of goods	-	-	-	-
	e) Employee Benefits Expenses	2.52	(7.79)	15.86	88.47
	f) Finance Costs	1.26	1.21	1.13	4.61
	g) Depreciation and Amortisation expense	3.99	2.70	2.62	10.21
	h) Other expenses	3.04	23.05	8.85	67.11
	i) Expenses Capitalized	-	-	-	-
	<b>Total Expenses</b>	<b>11.06</b>	<b>25.86</b>	<b>30.48</b>	<b>225.58</b>
3	<b>Profit / (Loss) from ordinary activities before Exceptional items (1-2)</b>	<b>(8.69)</b>	<b>(11.07)</b>	<b>(24.96)</b>	<b>(138.45)</b>
4	Exceptional Items	-	-	-	-
5	<b>Profit / (Loss) before tax (3 +/- 4)</b>	<b>(8.69)</b>	<b>(11.07)</b>	<b>(24.96)</b>	<b>(138.44)</b>
6	<b>Tax Expense</b>				
	- Current tax	-	-	-	-
	Prior Period Tax Expense	-	-	-	-

  
**ANIL NAGPAL**  
 Managing Director  
 DIN: 01302308

# ENVAIR ELECTRODYNE LTD.



	Prior Period MAT Credit FY 2017-18	-	-	-	-
	- Deferred tax	-	-	-	-
	<b>Total Tax Expenses</b>	-	-	-	-
<b>7</b>	<b>Profit / (Loss) for the period (5 +/-6)</b>	<b>(8.69)</b>	<b>(11.07)</b>	<b>(24.96)</b>	<b>(138.44)</b>
<b>8</b>	<b>Prior Period Items</b>	-	-	-	<b>(22.19)</b>
<b>9</b>	<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	-	3.35	-	3.35
	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	-	-	-	-
<b>10</b>	<b>Total Other Comprehensive Income, net of income tax</b>	-	<b>3.35</b>	-	<b>3.35</b>
<b>11</b>	<b>Total Comprehensive Income for the period (8 +/- 7)</b>	<b>(8.69)</b>	<b>(7.72)</b>	<b>(24.96)</b>	<b>(157.28)</b>
<b>12</b>	<b>Paid-up eq. share capital (face value of Rs 1/- per share )</b>	464.00	464.00	464.00	464.00
<b>13</b>	<b>Earning per share (EPS) (of Rs 1/- each ) (not annualized)</b>				
	Basic	(0.19)	(3.39)	(4.99)	(3.39)
	Diluted	(0.19)	(3.39)	(4.99)	(3.39)

**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 14th August 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. Corresponding figures of the previous quarter/year have been regrouped, recasted and reclassified to make them comparable wherever necessary.
4. The company does not have any subsidiary.
5. 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.
6. The Ind AS compliant figures for the corresponding quarter of the previous year have not been subjected to audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view.

  
**ANIL NAGRAL**  
**Managing Director**  
**DIN: 01302308**

## 7. Impact of Covid-19 on Financial Results:-

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 COVID-19 pandemic, perhaps, represents so far the biggest test of the robustness and resilience of our economic and financial system. Given uncertainty regarding the evolution of the COVID Curve, it was absolutely critical to anticipate the emerging economic risks and take pro-active monetary actions and plans of sizable magnitude. For our company active management with stakeholders is being done to identify emerging risks and take prompt action. Considering the interconnectedness, we have taken steps to strengthen the risk management and liquidity management framework of the Company.

The initial quarter of the financial year 2021-22 was impacted severely due to COVID-19 pandemic. Both revenue and profitability for the period has severe impact and resulted into loss. Also with the peak of second wave of COVID -19 pandemic, the impact will continue to affect the business of the Company in the coming quarters.

The Company will continue to monitor the developments and the impact of the said pandemic, and necessary counter measures will be taken to minimize the overall impact. The Company, as at the date of approval of these financials results has relied upon the available market intelligence and information to arrive its best estimates.

8. The Company has utilised Rs.2,09,00,444 till June 30, 2021 out of Rs.3,60,00,000 being funds raised in March 2020 through preferential issue.
9. 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.
10. Due to covid-19 lockdowns 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 year 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.

For and on behalf of Board of Directors  
of ENVAIR ELECTRODYNE LTD.



**ANIL NAGPAL**  
Managing Director  
DIN: 01302308

Place: Chandigarh  
Date: August 14, 2021