

ENVAIR ELECTRODYNE LTD.

ENVAIR/AT/155

10.06.2019

To,
The General Manager,
BSE Limited,
Phiroze Jeejeebhoy Towers
25th Floor, Dalal Street
MUMBAI 400 001

Security Code No. : 500246

Subject: Submission of press clipping related to extract of standalone Audited Financial results for the quarterly/year ended on 31st March 2019

Dear Sir,

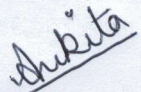
Pursuant to Regulation 30 read with schedule III Part A(A) and in compliance of Regulation 47(1)(b) of SEBI (LODR) Regulation 2015 regarding extract of standalone Audited Financial results for the quarter/year ended on 31st March 2019 was approved in the meeting of board of directors held on Friday 7th June 2019 at 4:30 PM at registered office of the Company.

We herewith enclose the newspaper advertisement published on 9th June 2019 in free press journal English edition and Navshakti Hindi edition.

We request you to take the same on your record.

Thanking you,

Yours faithfully,
For **ENVAIR ELECTRODYNE LTD.**


ANKITA TRIVEDI
COMPANY SECRETARY



ENVAIR ELECTRODYNE LTD.

117, S Block, MIDC, Bhosari, Pune- 411026. ☎: 020-30688117/18
CIN: L29307MH1981PLC023810

FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2019

(Rs. in Lakhs)

STATEMENT OF UNAUDITED ASSETS & LIABILITIES AS AT 31/03/2019

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Year Ended		PARTICULARS	As at	As at
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)		31/03/2019	31/03/2018
		(Refer Note no 5)		(Refer Note No 5)				(Audited)	(Audited)
		31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018			
1	Income						A ASSETS		
	(a) Revenue from Operations	59.74	78.00	136.00	338.11	414.88	Non - Current Assets		
	(b) Other Income	5.99	2.00	436.00	13.84	440.51	a) Property, Plant and Equipment		
	Total Income from operations	65.73	80.00	572.00	351.94	855.39	b) Capital work - in - progress		
2	Expenses:						c) Investment Property		
	a) Cost of Materials consumed	57.48	59.00	52.00	186.38	187.66	d) Other Intangible Assets		
	b) Purchase of Stock-in-trade	3.10	3.00	7.00	7.33	19.73	e) Intangible assets under development		
	c) Changes in Inventory of Finished goods, Work-in-progress and Stock-in-trade	(8.24)	(9.00)	-13.00	3.52	(4.01)	f) Financial assets		
	d) Excise Duty on Sales of goods	-	-	-	-	7.88	g) Non Current Investments		
	e) Employee Benefits Expenses	49.67	54.00	40.00	194.73	145.00	h) Other Non Current financial assets		
	f) Finance Costs	1.44	-	-	5.48	12.21	i) Other tax assets (Net)		
	g) Depreciation and Amortisation expense	(0.56)	3.00	2.00	7.93	11.09	j) Other non - current assets		
	h) Other expenses	88.90	39.00	72.00	217.88	133.95	Sub- total - Non - Current Assets		
	i) Expenses Capitalized	-	-	-	-	(4.82)	Current Assets		
	Total Expenses	191.79	149.00	160.00	623.25	508.70	a) Inventories		
3	Profit / (Loss) from ordinary activities before Exceptional items (1-2)	(126.06)	(69.00)	412.00	(271.30)	346.70	b) Financial assets		
4	Exceptional Items	-	-	-	-	-	c) Current Investments		
5	Profit / (Loss) before tax (3 +/- 4)	(126.06)	(69.00)	412.00	(271.30)	346.70	d) Trade receivables		
6	Tax Expense						e) Cash and cash equivalents		
	- Current tax	(24.93)	25.00	21.00	-	21.34	f) Bank balances other than (ii) above		
	Prior Period Tax Expense	72.39	-	-	72.39	-	g) Loans		
	Prior Period MAT Credit FY 2017-18	(18.73)	-	-	(18.73)	-	h) Other financial assets		
	- Deferred tax	-	-	-	-	-	c) Other tax assets		
	Total Tax Expenses	28.66	25.00	21.00	53.66	21.34	d) Other current assets		
7	Profit / (Loss) for the period (5 +/- 6)	(154.72)	(94.00)	391.00	(324.96)	325.36	Sub- total - Current Assets		
8	Prior Period Items						TOTAL ASSETS		
9	Other Comprehensive Income, net of income tax						B EQUITY AND LIABILITIES		
	A. (i) Items that will be reclassified to Profit or Loss	2.87	-	-	2.87	-	EQUITY		
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	a) Equity share capital		
	B. (i) Items that will not be reclassified to Profit or Loss	-	-	-	-	-	b) Other Equity		
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	c) Money received against Share warrants		
10	Total Other Comprehensive Income, net of income tax	2.87	-	-	2.87	-	TOTAL EQUITY		
11	Total Comprehensive Income for the period (8 +/- 7)	(151.85)	(94.00)	391.00	(322.10)	325.36	LIABILITIES		
12	Paid-up equity share capital (face value of Rs 1/- per share)	3,040,000	3,040,000	3,040,000	3,040,000	3,040,000	1. Non Current Liabilities		
13	Earning per share (EPS) (of Rs 1/- each) (not annualised)						a) Financial Liabilities		
	Basic	(5.00)	(3.09)	12.86	(10.60)	10.70	b) Other financial liabilities		
	Diluted EPS	(0.00)	(0.63)	12.86	(6.89)	10.70	c) Provisions		
							d) Current tax liabilities (Net)		
							Sub- total - Non - Current Liabilities		
							2. Current liabilities		
							a) Financial Liabilities		
							b) Borrowings		
							c) Trade payables		
							d) Other financial liabilities		
							e) Other current liabilities		
							f) Provisions		
							g) Current tax liabilities (Net)		
							Sub- total - Current Liabilities		
							TOTAL LIABILITIES		
							TOTAL EQUITY AND LIABILITIES		

Note :

- These Audited Financial results were reviewed and recommended by the Audit committee and approved by the board of directors at their respective meeting held on 7th June 2019. The statutory Auditor have express an unmodified audit opinion on the stand alone financial results.
- 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 are the balancing figures between audited figures in respect of the full financial year upto March 31 and the unaudited published year-to-date figures upto December 31, 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.
- The statement has been prepared in accordance with the companies (Indian Accounting Standard) Rule, 2015 (Ind AS) prescribed under section 133 of the Company Act, 2013 and other recognised accounting policies to the extent applicable. Beginning April 1st, 2017.
- The board has appointed Mr. Prince Vohra as Chief Financial Officer of the Company effective from 23rd April 2019.
- The above is extract of the detail format of audited standalone financial results for the Quarter and year ended 31.03.2019 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 2019 is available on the website of BSE limited and Company website at www.envair.in
- The board has not recommended dividend for the financial year ended 31st March 2019.
- 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, 2019 of the Company.
- Auditor's report contain following observations which would have an impact on the results for the quarter ended on 31st March 2019- We invite attention to the Note 5, 7, 15 and 30.17 in financial statements 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.
- Auditor's report contain following observations stated under head emphasis of matters relating to results for the quarter ended on 31st March 2019-
 - We invite attention to Note 30.25 in financial statements stating that aggregate sales tax liability for past years at the yearend is Rs. 80.05 lakhs following orders of sales tax authorities for these years. The Company desires to seek benefit under amnesty scheme announce by the state government in respect of outstanding sales tax liability. The Company has prepared application opting for the amnesty scheme and same shall be submitted to sales tax liability in couple of days. The management assures compliance with the condition and mandate under amnesty scheme. After considering relief available under the amnesty scheme, as measured by the Company, when its application is accepted, sales tax liability can be Rs. 25.50 lakhs as against aggregate demand of Rs. 80.05 lakhs. In case the Company fails to get qualified for the benefits of the amnesty scheme, it is liable to pay differential tax of Rs. 43.65 lakhs with interest. In view of the management representation that application for amnesty scheme shall be filed in couple of days and conformation regarding compliance with mandate of such amnesty scheme it has been decided not to make provision for differential sales tax liability of Rs. 43.65 Lakhs. This report is not qualified in this matter.
 - We invite attention to the Note 30.28 in financial statements stating that the impact of non-compliance with some of the Ind an Accounting Standards (Ind AS) is insignificant. The impact of same is not ascertained. This report is not qualified in this matter.

Place: Pune

Date : 07/06/2019

For Envair Electrodyne Limited
Harish Agarwal
Director (Din - 02185002)





ENVAIR ELECTRODYNE LTD.

117, S Block, MIDC, Bhosari, Pune- 411026. ☎ : 020-30688117/18
CIN: L29307MH1981PLC023810

FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2019

(Rs.in Lakhs)

STATEMENT OF UNAUDITED ASSETS & LIABILITIES AS AT 31/03/2019

Sr. No.	Particulars	Quarter ended			Year Ended		PARTICULARS	(Rs. in Lakhs)	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)		As at	As at
		(Refer Note no 5)	(Refer Note No 5)	(Refer Note No 5)	(Refer Note No 5)	(Refer Note No 5)		31/03/2019	31/03/2018
		31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018	(Audited)	(Audited)	
1	Income						A ASSETS		
	(a) Revenue from Operations	59.74	78.00	136.00	338.11	414.88	Non - Current Assets		
	(b) Other Income	5.99	2.00	436.00	13.84	440.51	a) Property, Plant and Equipment	104.72	79.11
	Total Income from operations	65.73	80.00	572.00	351.94	855.39	b) Capital work - in - progress	7.91	7.91
2	Expenses:						c) Investment Property		
	a) Cost of Materials consumed	57.48	59.00	52.00	186.38	187.66	d) Other Intangible Assets	3.18	1.18
	b) Purchase of Stock-in-trade	3.10	3.00	7.00	7.33	19.73	e) Intangible assets under development		
	c) Changes in Inventory of Finished goods, Work-in-progress and Stock-in-trade	(8.24)	(9.00)	-13.00	3.52	(4.01)	f) Financial assets		
	d) Excise Duty on Sales of goods	-	-	-	-	7.88	(i) Non Current Investments		
	e) Employee Benefits Expenses	49.67	54.00	40.00	194.73	145.00	(ii) Other Non Current financial assets		
	f) Finance Costs	1.44	-	-	5.48	12.21	g) Other tax assets (Net)		
	g) Depreciation and Amortisation expense	(0.56)	3.00	2.00	7.93	11.09	h) Other non - current assets	18.73	
	h) Other expenses	88.90	39.00	72.00	217.88	133.95	Sub- total - Non - Current Assets	134.54	88.21
	i) Expenses Capitalized	-	-	-	-	(4.82)	Current Assets		
	Total Expenses	191.79	149.00	160.00	623.25	508.70	a) Inventories	72.02	65.85
3	Profit / (Loss) from ordinary activities before Exceptional items (1-2)	(126.06)	(69.00)	412.00	(271.30)	346.70	b) Financial assets		
4	Exceptional Items	-	-	-	-	-	(i) Current Investments		
5	Profit / (Loss) before tax (3 +/- 4)	(126.06)	(69.00)	412.00	(271.30)	346.70	(ii) Trade receivables	89.60	197.12
6	Tax Expense						(iii) Cash and cash equivalents	1.87	7.64
	- Current tax	(24.93)	25.00	21.00	-	21.34	(iv) Bank balances other than (ii) above	111.58	50.67
	Prior Period Tax Expense	72.39	-	-	72.39	-	(v) Loans		
	Prior Period MAT Credit FY 2017-18	(18.73)	-	-	(18.73)	-	(vi) Other financial assets		
	- Deferred tax	-	-	-	-	-	c) Other tax assets		
	Total Tax Expenses	28.66	25.00	21.00	53.66	21.34	d) Other current assets	82.29	334.69
7	Profit / (Loss) for the period (5 +/- 6)	(154.72)	(94.00)	391.00	(324.96)	325.36	Sub- total - Current Assets	357.35	655.97
8	Prior Period Items						TOTAL - ASSETS	491.89	744.17
9	Other Comprehensive Income, net of income tax						B EQUITY AND LIABILITIES		
	A. (i) Items that will be reclassified to Profit or Loss	2.87	-	-	2.87	-	EQUITY		
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	a) Equity share capital	304.00	304.00
	B. (i) Items that will not be reclassified to Profit or Loss	-	-	-	-	-	b) Other Equity	(147.93)	174.17
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	c) Money received against Share warrants	120.00	
10	Total Other Comprehensive Income, net of income tax	2.87	-	-	2.87	-	TOTAL EQUITY	276.07	478.17
11	Total Comprehensive Income for the period (8 +/- 7)	(151.85)	(94.00)	391.00	(322.10)	325.36	LIABILITIES		
12	Paid-up equity share capital (face value of Rs 1/- per share)	3,040,000	3,040,000	3,040,000	3,040,000	3,040,000	1. Non Current Liabilities		
13	Earning per share (EPS) (of Rs 1/- each) (not annualised)						a) Financial Liabilities		
	Basic	(5.00)	(3.09)	12.86	(10.60)	10.70	(i) Other financial liabilities		
	Diluted EPS	(0.00)	(0.63)	12.86	(6.89)	10.70	b) Provisions	2.49	31.55
							c) Deferred tax liabilities (Net)		
							Sub- total - Non- Current Liabilities	2.49	31.55
							2. Current liabilities		
							a) Financial Liabilities		
							(i) Borrowings	61.13	66.98
							(ii) Trade payables	47.64	65.18
							(iii) Other financial liabilities	5.28	14.81
							b) Other current liabilities	90.52	66.40
							c) Provisions	8.76	21.08
							d) Current tax liabilities (Net)		
							Sub- total - Current Liabilities	213.34	234.45
							TOTAL - LIABILITIES	215.82	266.01
							TOTAL - EQUITY AND LIABILITIES	491.89	744.17

Note :-

1 These Audited Financial results were reviewed and recommended by the Audit committee and approved by the board of directors at their respective meeting held on 7th June 2019. The statutory Auditor have express an unmodified audit opinion on the stand alone financial 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 figures for the quarter ended March 31 are the balancing figures between audited figures in respect of the full financial year upto March 31 and the unaudited published year-to-date figures upto December 31, being the date of the end of the third quarter of the financial year which were subject to limited review.

5 The company does not have any subsidiary.

6 The statement has been prepared in accordance with the companies (Indian Accounting Standard) Rule, 2015 (Ind AS) prescribed under section 133 of the Company Act, 2013 and other recognised accounting policies to the extent applicable. Beginning April 1st, 2017.

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 detail format of audited stand alone financial results for the Quarter and year ended 31.03.2019 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 stand alone financial results for the quarter and year ended 31st March 2019 is available on the website of BSE limited and Company website at www.envair.in

9 The board has not recommended dividend for the financial year ended 31st March 2019.

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, 2019 of the Company.

11 Auditor's report contain following observations which would have an impact on the results for the quarter ended on 31st March 2019-We invite attention to the Note 5, 7, 15 and 30. 17 in financial statements 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.

12 Auditor's report contain following observations stated under head emphasis of matters relating to results for the quarter ended on 31st March 2019-

i) We invite attention to Note 30.25 in financial statements stating that aggregate sales tax liability for past years at the yearend is Rs. 80.05 lakhs following orders of sales tax authorities for these years. The Company desires to seek benefit under amnesty scheme announce by the state government in respect of outstanding sales tax liability. The Company has prepared application opting for the amnesty scheme and same shall be submitted to sales tax liability in couple of days. The management assures compliance with the condition and mandate under amnesty scheme. After considering relief available under the amnesty scheme, as measured by the Company, when its application is accepted, sales tax liability can be Rs. 25.50 lakhs as against aggregate demand of Rs. 80.05 lakhs. In case the Company fails to get qualified for the benefits of the amnesty scheme, it is liable to pay differential tax of Rs. 43.65 lakhs with interest. In view of the management representation that application for amnesty scheme shall be filed in couple of days and conformation regarding compliance with mandate of such amnesty scheme it has been decided not to make provision for differential sales tax liability of Rs. 43.65 Lakhs. This report is not qualified in this matter.

ii) We invite attention to the Note 30.28 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: 07/06/2019

For Envaair Electrodyne Limited
Harish Agarwal
Director (Din - 02185002)

