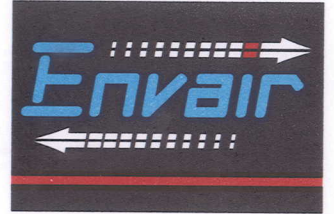


ENVAIR ELECTRODYNE LTD.



Enriching Environment

ENVAIR/BSE/0179

11.11.2017

Corporate Relationship Department
BSE Limited
Phoroze Jeejeebhoy Towers
25th Floor, Dalal Street
MUMBAI 400 001

Security Code no. : 500246

Sub : Adoption of Unaudited Financial Results for the Quarter ended 30th September, 2017

Dear Sir,

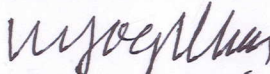
Pursuant to Regulations 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed the following :

1. Unaudited Financial Results of the Company for the Quarter ended 30th September, 2017 with the comparative figures of the Quarter ended 30th September, 2016, to be published in the Newspapers, which were approved by the Board of Directors in its meeting held on 11th November, 2017.
2. A 'Limited Review Report', duly audited by the Auditor of the Company, for the quarter ended 30th September, 2017.

We request you to take the same on your records.

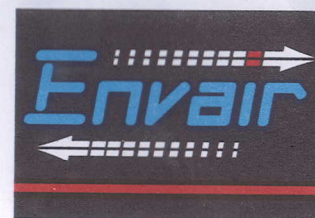
Thanking you,

Yours faithfully,
For ENVAIR ELECTRODYNE LTD.


MEENA JOGLEKAR
COMPANY SECRETARY

Encl: aa

ENVAIR ELECTRODYNE LTD.



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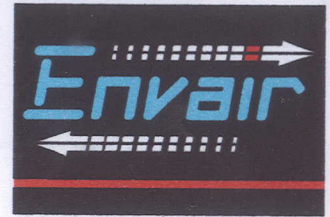
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTH ENDED 30TH SEPTEMBER 2017

(Rs. In Lakhs)

Sr.No	Particulars	QUARTER ENDED			HALF YEAR ENDED	
		30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)
1	Income					
	(a) Revenue from Operations	112.79	88.69	128.62	201.48	213.43
	(b) Other Income	0.56	2.80	0.52	3.36	1.76
	Total Income	113.35	91.49	129.14	204.84	215.19
2	Expenses					
	(a) Cost of Materials and components consumed	53.38	45.15	71.61	98.53	117.96
	(b) Purchase of traded goods	1.52	10.78	4.93	12.30	13.90
	(c) Changes in Inventories of finished goods, work-in-progress and traded goods	17.06	(21.93)	(15.26)	(4.87)	(36.87)
	(d) Excise duty on sale of goods	-	7.88	6.96	7.88	12.61
	(e) Employee benefits expense	34.64	36.70	34.02	71.34	66.72
	(f) Finance Cost	5.14	3.67	3.75	8.81	5.51
	(g) Depreciation and amortisation expenses	2.79	2.85	2.85	5.64	5.70
	(h) Other Expenses	21.43	16.73	23.14	38.16	39.88
	TOTAL EXPENSES (a to h)	135.96	101.83	132.00	237.79	225.41
3	Profit/(Loss) from operations before exceptional items & tax (1-2)	(22.61)	(10.34)	(2.86)	(32.95)	(10.22)
4	Exceptional Items-(Expenses)/Income	-	-	-	-	-
5	Profit/(Loss) before tax (3+4)	(22.61)	(10.34)	(2.86)	(32.95)	(10.22)
6	Tax expense	-	-	-	-	-
	(a) Current Tax	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-
7	Net Profit/(Loss) for the period after tax (5-6)	(22.61)	(10.34)	(2.86)	(32.95)	(10.22)
8	Other Comprehensive Income/(Expense)	-	-	-	-	-
9	Total Comprehensive Income for the year, net of tax	(22.61)	(10.34)	(2.86)	(32.95)	(10.22)
10	Paid-up equity share capital (Face value of Rs. 10 each)	304.00	304.00	304.00	304.00	304.00
11	Basic and diluted EPS (Rs.) (Face value of Rs. 10 each)	(0.74)	(0.34)	(0.09)	(1.08)	(0.34)

Note:

- The results for the quarter ended 30th Sep 2017 are reviewed and recommended by the Audit committee and approved by Board of Directors of the Company in their respective meetings held on 11 Nov 2017.
- The financial results of company are prepared in accordance with Indian Accounting Standards (Ind AS) subsequent to its adoption with the transition date of 1st April 2016 pursuant to Ministry of Corporate Affairs notification under Companies (Indian Accounting Standards) Rules 2015, as amended by the Companies (Indian Accounting Standard) (Amendment) Rules 2016. Accordingly these financial results have been prepared in accordance with recognition & measurement principles in Ind-AS 34- Interim Financial Reporting prescribed under section 133 of Companies Act 2013 read with relevant rules issued there under and in terms of Regulation 33 of SEBI (Listing Regulation and Disclosure Requirement) Regulations 2015.
- The statement does not include Ind AS compliant results for the previous year ended 31st March, 2017 as the same is not mandatory as per SEBI circular no. CIR/CFD/FAC/62/2016 dated 5th July 2016.
- The limited review under Regulation 33 of SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors for the quarter ended on 30th September 2017. The Ind AS compliant financial results for the period ended 30th September 2016 have not been subjected to limited review or audit. However the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the company's affairs.
- Limited Review report contain following observations which would have an impact on the results for the quarter ended on 30th September 2017.



- i) Adequate provision has not been made for doubtful debts, advances and other receivables as at 30th September, 2017 to the extent of 78.84 lakhs
- ii) Provision for gratuity and leave encashment has been made on accrual basis instead of actuarial basis valuation, as is required by Ind AS 19, 'Employee Benefits' The effect of the same has not been ascertained.

6 Reconciliation of net profit reported under Indian GAAP to total comprehensive income in accordance with Ind AS is given below-

Particulars	QUARTER ENDED			HALF YEAR ENDED	
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Net profit/ (loss) after tax as per previous Indian GAAP	-22.61	-10.34	-2.86	-32.95	-10.22
Add: Excise duty added to operating revenue	0.00	7.88	6.96	7.88	12.61
Less: Excise duty shown separately in expenditure	0.00	-7.88	-6.96	-7.88	-12.61
Net profit/ (loss) after tax as per Ind AS	-22.61	-10.34	-2.86	-32.95	-10.22

- 7 Consequent to introduction of Goods and Services Tax (GST) with effect from 1st July 2017, Central Excise, Value Added tax (VAT) etc. have been subsumed into GST. Unlike excise duty, GST is not part of revenue. Hence figures for period up to June 2017 are not strictly relatable to those thereafter.
- 8 The company operates in a single reportable segment namely "industrial machinery".
- 9 Figures of Quarter ended 30th September 2016 have been regrouped and reclassified wherever necessary for purpose of comparison.

Place: Pune
Date : 11th November, 2017

FOR ENVAIR ELECTRODYNE LTD.

SHRIPAD MIRASHI
CHAIRMAN & MANAGING DIRECTOR

FOR ENVAIR ELECTRODYNE LTD.
SHRIPAD MIRASHI
CHAIRMAN & MANAGING DIRECTOR

ENVAIR ELECTRODYNE LIMITED
STATEMENT OF ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2017



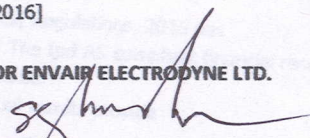
Particulars	AS AT 30.09.17
	Unaudited
<u>I. EQUITY AND LIABILITIES</u>	
(1) Shareholder's Funds	
(a) Share Capital	304.00
(b) Reserves and Surplus	(173.29)
(2) Non-Current Liabilities	
(a) Long-term borrowings	-
(b) Deferred tax liabilities (Net)	-
(c) Long term provisions	23.05
(3) Current Liabilities	
(a) Short-term borrowings	127.42
(b) Trade payables	
MSME	-
Others	73.66
(c) Other current liabilities	49.55
(d) Short-term provisions	23.90
Total - EQUITY AND LIABILITIES	428.29
<u>II. ASSETS</u>	
(1) Non-current assets	
(a) Fixed assets	
(i) Tangible assets	64.47
(ii) Intangible assets	24.88
(iii) Capital work-in-progress	-
(2) Current assets	
(a) Inventories	70.54
(b) Trade receivables	137.68
(c) Cash and Bank Balance	22.37
(d) Short-term loans and advances	2.94
(e) Other current assets	105.41
Total - ASSETS	428.29

Notes:

1. The format of Balance Sheet for the Half-Yearly ended September 30, 2017 is as per the format for Balance Sheet (excluding notes and detailed subclassifications) as prescribed in Schedule III to the Companies Act, 2013.
[vide clause 2.6.1 (v) of SEBI circular ref. CIR/CFD/FAC/62/2016 dated July 05, 2016]

2. For the quarter ending September 30, 2017, submission of Ind-AS compliant financial results and Balance Sheet for the previous year ended March 31, 2017 is not mandatory.
[vide clause 2.6.1 (iii) of SEBI circular ref. CIR/CFD/FAC/62/2016 dated July 05, 2016]

FOR ENVAIR ELECTRODYNE LTD.


SHRIPAD MIRASHI
CHAIRMAN & MANAGING DIRECTOR

C. V. CHITALE & CO.

CHARTERED ACCOUNTANTS

To The Board of Directors,

Envair Electrodyne Limited

Bhosari, Pune - 411026

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 September 2017. This statement is responsibility of 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 Standardon 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 statement 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.

Other Matter

We report that the accompanying unaudited financial results for the corresponding period ended September 30, 2017 are based on the management certified financial information and have not been subject to review by us.

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

C. V. CHITALE & CO.

CHARTERED ACCOUNTANTS

with applicable accounting standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement except that adequate provision has not been made by the Company for doubtful debts & other receivables as at 30th September, 2017 to the extent of Rs. 78.84 lacs. Further, the provision for gratuity and Leave Encashment has been made on accrual basis instead of actuarial valuation as is required by Indian Accounting Standard 19 (Ind AS), 'Employee Benefits', the effect of the same has not been ascertained by the Management.

For C V Chitale & Co.

Chartered Accountants

FRN : 126338W



Chandrashekhar V. Chitale

Partner, Membership No : 35885

Place : Pune

Date : November 11, 2017