



ENVAIR ELECTRODYNE LTD.

Registered Office :117, 'S' Block, MIDC, Bhosari, Pune - 411 026.

Enriching Environment

Statement of Audited Financial Results for the quarter and year ended March 31, 2018

(Rs. In Lakhs)

Statement of Assets & Liabilities (Rs. In Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended		Particulars	AS AT	AS AT
		31/03/2018 (Audited)	31/12/2017 (Unaudited)	31/03/2017 (Unaudited)	31/03/2018 (Audited)	31/03/2017 (Audited)		31/03/2018 (Audited)	31/03/2017 (Audited)
1	Income								
(a)	Revenue from Operations	135.54	77.86	133.65	414.88	510.20			
(b)	Other Income	436.34	0.81	3.54	440.51	5.72			
	Total Income	571.88	78.67	137.19	855.39	515.92			
2	Expenses								
(a)	Cost of Materials and components consumed	51.81	37.32	49.79	187.66	229.98			
(b)	Purchase of traded goods	6.57	0.86	8.17	19.73	24.25			
(c)	Changes in Inventories of finished goods, work-in-progress and traded goods	(13.25)	14.12	(5.85)	(4.00)	(18.19)			
(d)	Excise duty on sale of goods			8.62	7.88	33.60			
(e)	Employee benefits expense	39.51	34.14	35.06	144.99	137.81			
(f)	Finance Cost	0.83	2.57	1.47	12.21	11.43			
(g)	Depreciation and amortisation expenses	2.46	2.99	2.87	11.09	11.42			
(h)	Other Expenses	76.60	19.19	63.97	133.95	122.45			
(i)	Expenses capitalised	(4.82)		(5.65)	(4.82)	(5.65)			
	TOTAL EXPENSES (a to h)	159.71	111.19	158.45	508.69	547.10			
3	Profit/(Loss) from operations before exceptional items & tax (1-2)	412.17	(32.52)	(21.26)	346.70	(31.18)			
4	Exceptional Items - (Expenses) / Income								
5	Profit/(Loss) before tax (3+4)	412.17	(32.52)	(21.26)	346.70	(31.18)			
6	Tax expense								
(a)	Current Tax	21.34			21.34				
(b)	Deferred Tax								
7	Net Profit/(Loss) for the period after tax (5-6)	390.83	(32.52)	(21.26)	325.36	(31.18)			
8	Other Comprehensive Income/(Expense)								
9	Total Comprehensive Income for the year, net of tax	390.83	(32.52)	(21.26)	325.36	(31.18)			
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)	12.86	(1.07)	(0.70)	10.70	(1.03)			

Particulars	AS AT 31/03/2018 (Audited)	AS AT 31/03/2017 (Audited)
Assets		
1) Non-current assets		
Property, plant and equipment	79.11	76.84
Capital work-in-progress	7.91	12.56
Other intangible assets	1.18	1.54
Other financial assets		10.61
Other non-current assets	12.92	12.92
Deferred tax asset		
Total non-current assets	101.12	114.47
2) Current Assets		
Inventories	65.85	57.20
Financial assets:		
a) Trade receivables	199.12	141.50
b) Cash and Cash Equivalents	58.30	30.53
c) Short term loans and advances	51.40	71.21
Other Current Assets	270.37	18.65
Total current assets	645.04	317.09
Total assets	746.16	431.56
Equity and Liabilities		
3) Equity		
Equity share capital	304.00	304.00
Other equity	174.17	(151.20)
Total equity	478.17	152.80
4) Non Current Liabilities		
Provisions	33.55	36.16
Total non current liabilities	33.55	36.16
5) Current Liabilities		
Financial Liabilities		
a) Borrowings	79.98	112.42
b) Trade payables	65.18	66.41
Other Current Liabilities	49.88	50.60
Provisions	39.40	13.17
Total current liabilities	234.44	242.60
Total Equity and Liabilities	746.16	431.56

Notes :-

- This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 24.5.2018.
- First time adoption of Ind AS :
The company adopted Indian Accounting Standards (Ind AS) from April 1, 2017 and accordingly the transition was carried out from the Accounting Principles Generally Accepted in India as specified under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014 (previous GAAP), in accordance with Ind AS 101 "First time adoption of Indian Accounting Standards". Accordingly the impact on transition has been recorded in opening reserves as at April 1, 2016, and the periods presented have been restated/ reclassified.
- 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 financial results for the corresponding quarter ended March 31, 2017 are based on the information compiled by the management as per Ind AS after making necessary adjustments to ensure that financial results provide a true and fair view of the results in accordance with Ind AS. This information has not been subject to review by the auditor.
- Auditor's report contain following observations which would have an impact on the results for the quarter ended on 31st March 2018-
i) 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.
- Reconciliation of net profit reported under Indian GAAP to total comprehensive income in accordance with Ind AS is given below-

Particulars	QUARTER ENDED			YEAR ENDED	
	31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Unaudited)	31.03.2018 (Audited)	31.03.2017 (Audited)
Net profit after tax as per previous Indian GAAP	390.83	(32.52)	(21.26)	325.36	(31.18)
Add: Excise duty added to operating revenue			8.62	7.88	33.60
Less: Excise duty shown separately in expenditure			8.62	7.88	33.60
Net profit after tax as per Ind AS	390.83	(32.52)	(21.26)	325.36	(31.18)

7 Reconciliation of equity reported under Indian GAAP to equity reported in accordance with Ind AS as on March 31, 2017 is given below-

Particulars	31.03.2017 (Audited)
Equity as per previous GAAP	163.66
Ind AS adjustments:	
Provision for expected loss under Ind AS 109	(10.86)
Impact of deferred tax on above adjustment	
Total Ind AS adjustments	(10.36)
Total equity as per Ind AS	152.80

- The company operates in a single reportable segment namely "industrial machinery".
- Figures of Quarter and Year ended 31st March 2018 have been regrouped and reclassified wherever necessary for purpose of comparison.

Place : Pune
Date : 24/05/2018

For ENVAIR ELECTRODYNE LTD.
SHRIPAD MIRASHI
MANAGING DIRECTOR



ENVAIR ELECTRODYNE LTD.

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