

Date:04-09-2025

To,
 The Manager
 BSE Limited, P.J Tower, Dalal Street,
 Mumbai-400001

Scrip Code: 500246

Subject: Notice convening the 43rd Annual General Meeting ("AGM") and Annual R-eport for the Financial Year 2024-25

Ref: Regulation 30 and 34 of SEBI (Listing Obligation and Disclosure Requirement Regulations, 2015 ("Listing Regulations") read with Circulars issued by the Ministry of Corporate Affairs ("MCA") and Securities and Exchange Board of India ("SEBI")

Dear Sir /Madam,

Pursuant to Regulation 30 and 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we are enclosing herewith the copy of 43rd Annual Report for the Financial year ended 31st March, 2025 which is scheduled to be held on 29th September, 2025 at 11:30 AM through Video Conferencing(VC)/ Other Audio Visual Means (OAVM).

Details are as under:

Particulars	Start Date	End Date
Book Closure date	23-09-2025	29-09-2025
E-voting	26-09-2025 (09:00AM)	28-09-2025 (05:00 PM)

Further such Annual report of the company for financial year ended 31st March 2025 has also been uploaded on website of company i.e www.envair.in.

Thanking You

Yours Faithfully,

For Envair Electrodyne Limited

AVNEET
KAUR

Avneet Kaur
 Company Secretary & Compliance officer



43RD ANNUAL GENERAL MEETING

ENVAIR ELECTRODYNE LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS

NAME	DESIGNATION
Mr. Anil Nagpal	Managing Director
Mr. Harish Kumar Agarwal	Director
Mr. Satish Kumar Avasthi	Independent Director
Ms. Rashmi Sharma	Independent Director

OTHER KEY MANAGERIAL PERSONNEL

NAME	DESIGNATION
Avneet Kaur	Company Secretary and Compliance Officer
Vijay Kumar Sharma	CFO

Statutory Auditor:	Secretarial Auditor
M/s. M.L BHUWANIA AND CO LLP Chartered Accountants F-11, 3rd Floor, Manek Mahal, 90, Veer Nariman Road, Churchgate, Mumbai - 400 020	M/s Sanger & Associates Company Secretary in Practice Panchkula. Banker Bank of India, Pimpri, Pune 411 018 IDBI Bank, Nigdi, Pune 411 044

<u>Name of the stock exchange</u>	<u>Registered office & Works</u>
BSE Limited.	Office No 123, Wing A Sohrab Hall, 21 Sasoon Road Pune 411001 mail id- cs@envair.in Website: www.envair.in

CIN NO.- L29307MH1981PLC023810

Name of Registrar & Transfer Agent : **MUFG Intime India Private Limited**

Registered Address: C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai – 400083

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NOTICE

Notice is hereby given that the **43rd Annual General Meeting** of Envair Electrodyne Ltd. will be held on Monday, 29th September, 2025 at 11.30 a.m. through video conferencing or other Audio visual means. The Venue of the meeting shall be deemed to be the Registered office of the Company situated at Office No 123, Wing A Sohrab Hall, 21 Sasoon Road Pune- 411001 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2025 together with the Board's Report & Auditor's Report thereon.
2. To appoint a Director in place of Mr. Anil Nagpal (DIN: 01302308) who retires by rotation and being eligible, offers himself for reappointment.
3. To Re-appoint Statutory Auditors from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

"RESOLVED THAT pursuant to Sections 139, 142 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, of the said Act and Companies (Audit and Auditors) Rules, 2014 made thereunder and other applicable rules, if any, under the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force) M/s. M.L BHUWANIA AND CO LLP Chartered Accountants (Firm Registration No. 101484W/W100197), be and is hereby appointed as the Statutory Auditors of the Company commencing from the conclusion of this Annual General Meeting till the conclusion of 44th Annual General Meeting for a period of 1 year at such remuneration and terms and conditions mentioned in the Explanatory Statement;

RESOLVED FURTHER THAT the Board of Directors of the company (including a Committee thereof) be and is hereby authorized to do all such acts, deeds, matters or things as may be deemed necessary, proper or expedient, including filing the requisite forms or submission of documents with any authority or accepting any modifications to the clauses as required by such authorities, for implementing and giving effect to this resolution and for matters connected therewith or incidental thereto."

SPECIAL BUSINESS:

4. **To re-appoint Mr. Anil Nagpal (DIN: 01302308), as a Managing Director of the Company for a period of Two years.**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 196, 197 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made there under, as amended from time to time, read with Schedule V to the Act, and Articles of Association of the Company and subject to the approval of Central Government or other Government authority/agency/board, if any, the consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Anil Nagpal (DIN: 01302308), as Managing Director of the Company for a period of 2 Years with effect from conclusion of this AGM on such terms and conditions as may be agreed between the Board and Mr. Anil Nagpal.”

RESOLVED FURTHER THAT Any director of the Company be and is hereby authorized to do all such acts deeds and things to give effect to the above resolution.”

5. Appointment of Secretarial Auditor of the Company

To consider and if thought fit, to pass the following resolution as **Ordinary Resolution:-**

“RESOLVED THAT pursuant to the provisions of Section 204 of the Companies Act, 2013 and Rules made there under, Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with any other provision as may be applicable, the consent of the members of the Company be and is hereby accorded to appoint M/s Sanger & Associates, Company Secretaries, Panchkula (CP No. 22007) as Secretarial Auditors of the Company for a term of 5 (five) consecutive years with effect from April 1, 2025, at a remuneration as may be determined by the Board of Directors or any Committee of the Board of Directors.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as they may consider necessary, proper, desirable or expedient and to file necessary forms with the Registrar of Companies, Kanpur within the prescribed time to give effect to the above resolution”.

By order of the Board of Directors
For ENVAIR ELECTRODYNE LIMITED
Sd/-

Anil Nagpal
Managing Director
DIN: 01302308

Place: Pune
Date: 28-08-2025

NOTES:

1. The Ministry of Corporate Affairs (“MCA”) vide its General Circular No. 20/2020 dated May 5, 2020 read with subsequent circulars issued from time to time, the latest one being General Circular No. 09/2024 dated September 19, 2024 (‘MCA Circulars’) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 (“SEBI Circular”) and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold Annual General Meeting (hereinafter called ‘AGM’) through Video Conferencing (VC) or Other Audio Visual means (OAVM), without the physical presence of the members at a common venue. Hence, members can attend and participate in the ensuing AGM through VC/OAVM.

In compliance with the provisions of the Companies Act, 2013 ("the Act"), Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars, the 43rd Annual General Meeting ("Meeting" or "AGM") of the Company is being held through VC/OAVM on **Monday, 29th September, 2025 at 11.30 a.m. (IST)**. The proceedings of the AGM are deemed to be conducted at the Registered Office of the Company situated at Office No 123, Wing A Sohrab Hall, 21 Sasoon Road Pune- 411001 and the members are requested not to visit Corporate Office/Registered Office to attend the AGM.

- 2 An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India and Regulation 36 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "Listing Regulations") in respect to the Special Business to be transacted at the Annual General Meeting as set out in the Notice is annexed hereto as Annexure 1.
- 3 Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto. However, the Body Corporates are entitled to appoint their authorised representatives to attend the AGM through VC / OAVM and participate thereat and cast their votes through e-voting.
- 4 Members attending the AGM through VC / OAVM shall be reckoned for the purpose of a quorum under Section 103 of the Act.
- 5 As per the provisions of Clause 3 (A)(II) of General Circular No. 20/ 2020 dated May 5, 2020, the matters of Special Business as appearing at Item Nos. 3, 4 & 5 of the accompanying Notice, are unavoidable by the Board and hence, forming part of this Notice.
- 6 Brief Profiles under Regulation 36(3) of the Listing Regulation and in terms of Secretarial Standard-2 issued by the Institute of Company Secretaries of India in respect of the Director seeking appointment and re-appointment at the 43rd AGM forms part of this notice.
- 7 Since the AGM is held through VC/ OAVM the route map of the venue of the meeting is not annexed hereto.
- 8 In compliance with the MCA Circulars and SEBI Circular the Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2024 - 25 will also be available on the Company's website www.envair.in, websites of the Stock Exchanges, i.e., BSE www.bseindia.com respectively, and on the website of www.instavote.linkintime.co.in.
- 9 For receiving all communication (including Annual Report) from the Company electronically:
 - a) Members holding shares in physical mode and who have not registered/ updated their email address with the Company are requested to register / update the same by writing to the Company with details of folio number and attaching a self-attested copy of PAN card at cs@envair.in.

b) Members holding shares in dematerialized mode are requested to register / update their email addresses with the relevant Depository Participant.

10. In accordance with the provisions of Section 72 of the Companies Act, 2013, members are entitled to make nominations in respect of the equity shares held by them, in physical form. Members desirous of making nominations may procure the prescribed Form SH- 13 from the Registrar & Share Transfer Agent, M/s MUFG Intime India Private Limited and have it duly filled and sent back to them.
11. The Register of Members and share transfer books of the Company will remain closed from 23.09.2025 to 29.09.2025 (both days inclusive).
12. The Company's Registrar and Transfer Agents (RTA) is MUFG Intime India Private Limited (Formerly Link Intime India Private Limited, C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli, West Mumbai, Mumbai, MH-400083).
13. Pursuant to Regulation 12 of Listing Regulations and amendment thereto read with the SEBI Circular dated April 20, 2018, all Companies are mandated to use approved electronic mode of payment for making cash payments such as Dividend to the Members (where core banking details are available) or to print the bank account details of the Members (as per the Company's records) on the physical payment instruments (in case where the core banking details are not available or electronic payment instructions have failed or rejected by the Bank).

Hence, the Members are requested to furnish/update their bank name & branch, bank account number and account type along with other core banking details such as MICR (Magnetic Ink Character Recognition), IFSC (Indian Financial System Code) etc. at the earliest with:

a) The respective Depository Participants (DP) (in case of the shares held in electronic mode) or;
b) **MUFG Intime India Private Limited**, Registrar and Share Transfer Agent, C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai - 400083, Email Id- Santosh.gamare@in.mpms.mufg.com (in case of the shares held in Physical mode).
14. SEBI, vide its notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 and Further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated 30th November, 2018, has mandated that requests for effecting transfer, of securities held in physical form shall not be processed from 1st April, 2019, unless the securities are held in the dematerialized form with the depositories. Further SEBI vide its notification no. SEBI/LAD-NRO/ GN/2022/66 dated 24th January 2022, has mandated that requests for effecting transmission or transposition of securities held in physical or dematerialized form shall be effected only in dematerialized form. In view of the above and to avail the benefits of dematerialization and ease portfolio management, Members are requested to consider and dematerialize shares held by them in physical form.
15. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
16. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination, power of attorney registration, Bank Mandate details, etc., to their DPs in case the shares are held in electronic form and to the RTA in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3 November, 2021. Further,

Members may note that SEBI has mandated the submission of PAN by every participant in securities market.

17. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25 January, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests, viz., issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR- 4, the format of which is available on the Company's website under the weblink at www.envair.in and on the website of the Company's RTA at <https://instavote.linkintime.co.in>. It may be noted that any service request can be processed only after the folio is KYC compliant.
 18. In accordance with Regulation 40 of the SEBI Listing Regulations, as amended, the Company has stopped accepting any fresh transfer requests for securities held in physical form. Members holding shares of the Company in physical form are requested to kindly get their shares converted into demat/electronic form to get inherent benefits of dematerialization.

Further, Members may please note that SEBI vide its Circular dated January 25, 2022 mandated listed companies to issue securities in demat form only while processing any service requests viz. issue of duplicate securities certificate; claim from Unclaimed Suspense Account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR - 4, the format of which is available on the website of the Company at www.envair.in
 19. The Register of Directors and Key Managerial Personnel and their Shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which directors are interested, maintained under Section 189 of the Act will be available for inspection by the Members at the AGM of the Company.
 20. Members who wish to inspect any documents referred to in the accompanying Notice and the Explanatory Statement, up to and including the date of the AGM of the Company, can send an e-mail to cs@envair.in.
 21. Electronic copy of the Annual Report for the Financial Year 2024-25, along with Notice of the 43rd AGM of the Company, inter-alia, indicating the process and manner of e-voting, are being sent to all Members whose e-mail IDs are registered with the Depository Participants/the Company's RTA for communication purposes.
 22. Members who have not registered their e-mail addresses so far, are requested to register their email addresses for receiving all communication, including Annual Report, Notices, Circulars, etc., from the Company, electronically.
 23. In compliance with the SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16th March, 2023, the physical shareholders are requested to furnish their PAN, KYC and Nomination details for updation to the Registrar and Transfer Agent of the Company (RTA).
 24. The Company's shares are listed on BSE Ltd. With Scrip code 500246 & ISIN- **INE601C01013**.
 25. Members of the Company are requested to note that pursuant to section 124(6) of the Act, in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the Company within a period of 30 days of such shares becoming due to
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transferred to IEPF. Please note that the dividend remaining unclaimed / unpaid for a period of seven years from the date of its transfer to Unclaimed Dividend Account shall be credited to the Investor Education and Protection Fund ("the Fund") set up by the Central Government. The members who have so far not claimed the dividends declared for the Financial Years 2012-13 are requested to make their claim with the Company immediately. The Company has uploaded the details of such shareholders on the website of the Company at www.envair.in. Further, the members who have not encashed dividend in previous consecutive seven years are requested to approach the Company at cs@envair.in for claiming the same as early as possible, to avoid transfer of the relevant shares to the IEPF demat account.

26. Brief resume of the Director being re-appointed, nature of the expertise in specific functional areas, names of Indian Public Limited Companies in which she holds directorship and membership/Chairmanship of Board Committees, shareholding and relationships between directors inter-se as stipulated under regulation 36(3) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided in the notice forming part of Annual Report.
27. As the 43rd AGM is being held through VC therefore the route map is not annexed to this notice.
28. For any other queries relation to the shares of the Company, you may contact the share transfer agent at the following address:

MUFG Intime India Private Limited

(Registrar & Share Transfer Agent)

Registered Address: C-101, Embassy 247, L.B.S. Marg,
Vikhroli (West), Mumbai - 400 083.

Tel: T: +91 22 4918 6000 (Extn -2372)

Website: www.in.mpms.mufg.com

29. Members can also contact to Ms. Avneet Kaur, Company Secretary and Compliance Officer of the company to resolve any grievances with regard to voting at email address: cs@envair.in.

30. Voting through Electronic Means:

In compliance with section 108 of the Companies Act, 2013, read with rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility which will enable the members to cast their vote electronically. The facility of casting the votes by the Members using an electronic voting system prior to AGM and during the AGM will be provided by Link Intime India Private Limited ("LIPL").

The instructions for members for voting electronically are given further below:

- (i) The voting period begins on Friday, 26th September 2025 at 9.00 a.m. and ends on Sunday, 28th September 2025 at 5.00 p.m. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Monday 22nd September 2025 may cast their vote electronically.
- (ii) Shareholders who have already voted prior to the meeting date may also attend / participate in the AGM through VC / OVAM but would not be entitled to cast their vote again.

Instructions for members for remote e-voting and joining Annual General Meeting are as under:**A. Procedure for joining the AGM through VC/ OAVM:**

(i) Members will be able to attend the AGM through VC/ OAVM or view the live webcast of AGM provided by Instameet <https://instameet.in.mpms.mufg.com> by using their remote e-voting login credentials and selecting the link available against the EVEN for Company's AGM.

Login method for shareholders to attend the General Meeting through InstaMeet

- a) Visit URL: <https://instameet.in.mpms.mufg.com> & click on "Login".
- b) Select the "Company Name" and register with your following details:
- c) Select Check Box - **Demat Account No.** / **Folio No.** / **PAN**
 - Shareholders holding shares in NSDL/ CDSL demat account shall select check box - **Demat Account No.** and enter the **16-digit demat account number**.
 - Shareholders holding shares in physical form shall select check box - **Folio No.** and enter the **Folio Number** registered with the company.
 - Shareholders shall select check box - **PAN** and enter 10-digit Permanent Account Number (PAN). Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the **sequence number** provided by MUFG Intime, if applicable.
 - **Mobile No:** Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
 - **Email ID:** Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
- d) Click "Go to Meeting"

You are now registered for InstaMeet, and your attendance is marked for the meeting.

Instructions for shareholders to Speak during the General Meeting through InstaMeet:

- a) Shareholders who would like to speak during the meeting must register their request with the company.
- b) Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.
- c) Shareholders will receive "speaking serial number" once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.
- d) Other shareholder who has not registered as "Speaker Shareholder" may still ask questions to the panellist via active chat-board during the meeting.

Instructions for Shareholders to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

- a) On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
- b) Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET
- c) Click on 'Submit'.
- d) After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
- e) Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
- f) After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Helpdesk:

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpsm.mufg.com or contact on: - Tel: 022 - 4918 6000 / 4918 6175.

The facility for participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first-come-first-served basis as per the MCA Circulars. This will not include large shareholders (i.e., shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors, etc., who shall be allowed to attend the AGM without restriction on account of first-come-first-served basis. The Members can join the AGM through the VC/OAVM, 15 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in this Notice. The Members will be able to view the proceedings and participate at the AGM by logging into e-Voting website at <https://instavote.linkintime.co.in>.

B. Remote e-Voting Instructions for shareholders:

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access remote e-Voting facility.

Login method for Individual shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

- a) Visit URL: <https://eservices.nsdl.com> and click on “Beneficial Owner” icon under “IDeAS Login Section”.
- b) Click on “Beneficial Owner” icon under “IDeAS Login Section”.
- c) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on “Access to e-Voting” under e-Voting services.
- d) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

- a) To register, visit URL: <https://eservices.nsdl.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on “Submit”.
- c) Enter the last 4 digits of your bank account / generate ‘OTP’
- d) Post successful registration, user will be provided with Login ID and password. Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.



METHOD 2 - NSDL e-voting website

- a) Visit URL: <https://www.evoting.nsdl.com>
- b) Click on the “Login” tab available under ‘Shareholder/Member’ section
- c) Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period

METHOD 3 - NSDL OTP based login

- a) Visit URL: <https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp>.
- b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
- c) Enter the OTP received on your registered email ID/ mobile number and click on login.

d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.

e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders registered with CDSL Easi/ Easiest facility

METHOD 1 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com & click on New System Myeasi Tab.

a) Enter existing username, Password & click on “Login”.

Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration> / <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b) Proceed with updating the required fields for registration.
- c) Post successful registration, user will be provided username and password. Follow steps given above in points (a-c).

METHOD 2 - CDSL e-voting page

- a) Visit URL: <https://www.cdslindia.com>
- b) Go to e-voting tab.
- c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, user shall navigate through “e-voting” option.
- c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.

d) Post successful authentication, click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP to InstaVote

Shareholders registered for INSTAVOTE facility:

- a) Visit URL: <https://instavote.linkintime.co.in> & click on “Login” under ‘SHARE HOLDER’ tab.
- b) Enter details as under:

1. User ID: Enter User ID
2. Password: Enter existing Password
3. Enter Image Verification (CAPTCHA) Code
4. Click “Submit”.

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company

(Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")

Shareholders not registered for INSTAVOTE facility:

- e) Visit URL: <https://instavote.linkintime.co.in> & click on “Sign Up” under ‘SHARE HOLDER’ tab & register with details as under:

1. User ID: Enter User ID
2. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
3. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format).
4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
 - o Shareholders holding shares in NSDL form, shall provide ‘point 4’ above
 - o Shareholders holding shares in physical form but have not recorded ‘point 3’ and ‘point 4’, shall provide their Folio number in ‘point 4’ above.
5. Set the password of your choice.
(The password should contain minimum 8 characters, at least one special Character (!#\$%*), at least one numeral, at least one alphabet and at least one capital letter).
6. Enter Image Verification (CAPTCHA) Code.
7. Click “Submit” (You have now registered on InstaVote).

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company

Post successful registration, click on “Login” under ‘SHARE HOLDER’ tab & follow steps given above in points (a-b).

STEP 2: Steps to cast vote for Resolutions through InstaVote

- A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification for e-voting".
- B. Select 'View' icon. E-voting page will appear.
- C. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- D. After selecting the desired option i.e. Favour / Against, click on 'Submit'.
- E. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")**STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration**

- A. Visit URL: <https://instavote.linkintime.co.in>
- B. Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"
- C. Fill up your entity details and submit the form.
- D. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- E. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

- A. Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- B. Click on "Investor Mapping" tab under the Menu Section
- C. Map the Investor with the following details:
 - 1) 'Investor ID' – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
 - 2) 'Investor's Name - Enter Investor's Name as updated with DP.
 - 3) 'Investor PAN' - Enter your 10-digit PAN.
 - 4) 'Power of Attorney' - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID. Further, Custodians and Mutual Funds shall also upload specimen signatures.

- D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report Section".

STEP 3 – Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

- Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- Click on "Votes Entry" tab under the Menu section.
- Enter the "Event No." for which you want to cast vote.
Event No. can be viewed on the home page of InstaVote under "On-going Events".
- Enter "16-digit Demat Account No."
- Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). After selecting the desired option i.e. Favour / Against, click on 'Submit'.
- A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD

- Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- After successful login, you will see "Notification for e-voting".
- Select "View" icon for "Company's Name / Event number".
- E-voting page will appear.
- Download sample vote file from "Download Sample Vote File" tab.
- Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.
- Click on 'Submit'. 'Data uploaded successfully' message will be displayed.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently)

Helpdesk:**Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:**

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.muvg.com or contact on: - Tel: 022 - 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending request at evoting@nsdl.co.in or call at: 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>.

- Click on "Login" under 'SHARE HOLDER' tab.
- Click "forgot password?"
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Click "forgot password?"
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

General Instructions - Shareholders

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

31. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the members.

By order of the Board of Directors
For ENVAIR ELECTRODYNE LIMITED

Place: Pune
Date: 28-08-2025

Sd/-
Anil Nagpal
Managing Director
DIN: 01302308

EXPLANATORY STATEMENT

[Pursuant to Section 102 of the Companies Act, 2013]

ITEM NO. 2 OF ORDINARY BUSINESS**Details of the directors seeking re-appointment in the ensuing Annual General Meeting****The Statement of Disclosures pursuant to Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) 2015 and Secretarial Standard - 2 on General Meetings is as under:**

NAME OF THE DIRECTOR	Mr. Anil Nagpal
DIN	01302308
DESIGNATION	DIRECTOR
DATE OF APPOINTMENT	11/05/2018
QUALIFICATION	Graduate in Commerce
BRIEF RESUME & EXPERTISE IN SPECIFIC FUNCTIONAL AREA OF THE DIRECTOR	Mr. Anil Nagpal has an experience of more than 30 years in the business of Supply Chain, Logistics and Manufacturing of Pharmaceuticals & FMCG goods. He has implemented green field projects for ICI plc UK, Johnson & Johnson & Unilever – Passion to venture into new projects to diversify and accept technology as tools of change has taken the group turnover to Rs. 400 million.
Directorships and Committee chairmanships/ memberships held in other companies	Directorship in other companies: 1. DURATECH CEMENTS INDIA LIMITED. 2. ALLIANCE WORLD MANUFACTURING LIMITED. 3. AAA CONSTRUCTIONS PRIVATE LIMITED 4. IMPERIAL MARKETING SERVICES INDIA PVT LIMITED 5. ALLIANCE INDIA CONSUMER PRODUCTS PRIVATE LIMITED 6. ALLIANCE RESORTS AND SPA PRIVATE LIMITED
NO. OF EQUITY SHARES	1234745
RELATIONSHIP BETWEEN DIRECTORS	NONE
NO. OF BOARD MEETINGS ATTENDED DURING THE F.Y 2024-25	
Details of last drawn remuneration and proposed remuneration (excluding sitting fees paid to non-executive directors)	Last Drawn Remuneration: Nil Proposed Remuneration: Nil

ITEM NO. 3 OF ORDINARY BUSINESS:

The Board of Directors of the Company ('the Board'), upon recommendation of the Audit Committee ('the Committee') at its meeting held on 28th August 2025, have appointed M.L BHUWANIA AND CO LLP Chartered Accountants (Firm Registration No. 101484W/W100197) as the Auditors of the Company, until the conclusion of 44th Annual General Meeting. Further, as the tenure of the Statutory Auditors is expiring at the conclusion of this AGM of the Company. Now the firm is proposed to be appointed for 1 year until the conclusion of next Annual General Meeting for FY 2025-26. The Board of Directors has, based on the recommendation of the Audit Committee and subject to approval of the shareholders, had appointed M/s M.L BHUWANIA AND CO LLP Chartered Accountants (Firm Registration No. 101484W/W100197) Firm for a period of 1 year i.e. for 2025-26. There is no material change in the fees considering the size of the Company. The Notice of AGM also contains a resolution for consideration and approval of the Members for their appointment.

None of the Directors, Key Managerial Personnel of the Company and their relatives, are concerned or interested in the above Resolution except to the extent of their shareholding if any.

Your Directors recommend the Resolution set out in Item No. 3 as an Ordinary Resolution for your approval.

Statement containing additional disclosure as required under Regulation 36(5) of the Listing Regulations

Proposed fees payable to the statutory auditor for the financial year	Rs. 3,00,000/-
Term of appointment	1 Year
in case of a new auditor, any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change	There is no material change in the fee payable to the new auditor from that paid to the outgoing auditor.
Basis of recommendation for appointment including the details in relation to and credentials of the Statutory auditor proposed to be appointed	The recommendations made by the Audit Committee, and the Board of Directors of the Company, are in fulfilment of the eligible criteria as prescribed under the Companies Act, 2013 and the applicable rules made thereunder
Brief Profile of Statutory Auditor	M.L BHUWANIA AND CO LLP Chartered Accountants (Firm Registration No. 101484W/W100197) Firm registered with The Institute of Chartered Accountants of India ("ICAI") firm is an independent member firm of GGI (previously known as Geneva Group International), a global alliance of independent and leading law, accounting, audit, management consulting and trust firms.

ITEM NO. 4 OF SPECIAL BUSINESS:

The Board of Directors of the Company in its meeting held on 11th August 2025 has, subject to the approval of members, re-appointed Mr. Anil Nagpal (DIN-01302308) as Managing Director, for a period of Two (2) years w.e.f. 1st September 2025 till 31st August 2027 at a remuneration recommended by the Nomination & Remuneration Committee of the Board and approved by the Board of Directors is, within the limit specified in Schedule V, Part II, Section II(A) of the Companies Act, 2013. Mr. Anil Nagpal is Graduate in commerce and has an experience of more than 30 years in the business of Supply Chain, Logistics and Manufacturing of Pharmaceuticals & FMCG goods. He has implemented green field projects for ICI plc UK, Johnson & Johnson & Unilever – Passion to venture into new projects to diversify and accept technology as tools of change has taken the group turnover to Rs. 400 million.

Nature of Duties: The Managing Director carry on the business of the company and carry on such duties as may be entrusted to him by the Board of Directors of the company from time to time and separately communicated to him and such powers as may be assigned to him, subject to superintendence, control & directions of the board in connection with and in the best interests of the business of the company.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the shareholders

ITEM NO. 5 OF SPECIAL BUSINESS**APPOINTMENT OF SECRETARIAL AUDITOR OF THE COMPANY:**

Pursuant to the provisions of Regulation 24A & other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) read with provisions of Section 204 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions of the Companies Act, 2013, if any (“the Act”), the Board of Directors at their meeting held on 11th August 2025 has approved, subject to approval of members of the Company, appointment of M/s. Sanger & Associates, Company Secretaries, Peer Reviewed Firm of Company Secretaries in Practice as Secretarial Auditors of the Company for a term of 5 (Five) consecutive years from 1st April, 2025 till 31st March, 2030. The proposed fee for secretarial auditors is 35,000 per annum plus applicable taxes and other out of pocket expenses in connection with the secretarial audit for Financial Year ending 31st March, 2026 and for subsequent year(s) of their term, such fee as determined by the Board.

By order of the Board of Directors
For ENVAIR ELECTRODYNE LIMITED

Sd/-

Anil Nagpal
Managing Director
DIN: 01302308

Place: Pune
Date: 28-08-2025

BOARD'S REPORT

To,
The Members,
Envair Electrodyn Limited.

Your Directors hereby present the 43rd Annual Report on the Business and Operations together with the Audited Financial Statements of the Company for the Financial Year ended March 31, 2025 ("FY 2024-25").

1. FINANCIAL HIGHLIGHTS:

The financial figures for the year under review along with previous financial year are given below:

(in lacs)		
Particulars	Current Year 2024-25	Current Year 2023-24
Revenue from operations	-	39.72
Add: Other income	76.99	29.46
Total income	76.99	69.18
Profit before Taxes & Other adjustments	17.76	(109.54)
Exceptional item	-	-
Profit before Taxes	17.76	(109.54)
Less: Provisions for Taxes	-	-
Less :Current Tax	-	-
Income Tax Earlier Year	64.29	(46.81)
Add/ (Less) Deferred Tax	-	18.73
Profit/Loss for the period	(46.53)	(81.46)
Add: Item not classified to profit & loss	103.30	-
Total Comprehensive Income	56.78	(81.46)

2. REVIEW OF OPERATIONS:

During the year under review, the Company earned total revenue of Rs. 76,99,395/- (Seventy Six Lakhs Ninety Nine Thousand Three Hundred Ninety Five only) for FY 2024-25 including other income as against total revenue of Rs. 69,17,507/- (Sixty-Nine Lakhs Seventeen Thousand Five Hundred Seven Only/-) for FY 2024-25. The Loss after Tax 46,52,688 (Forty Six Lakhs Fifty Two thousand Six Hundred Eighty Eight) is as against Loss after tax was Rs. 81,45,533 (Eighty One Lacs Forty Five Thousand Five Hundred Thirty Three) for FY 2023-24. As Your Company is undertaking active efforts towards accelerating the growth speed and is optimistic about better performance in the future.

3. MATERIAL CHANGES AND COMMITMENTS

There has been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of this Report other than as mentioned in the 'Operations' section of this Directors' Report.

There has been no change in the nature of the Company's business.

4. DIVIDEND:

In the view of the loss incurred by the Company during the year under review and based on the Company's financial performance, the Board of Directors do not recommend any dividend on equity shares for the Financial Year ended on March 31, 2025.

5. CHANGE IN THE REGISTERED OFFICE OF THE COMPANY

There was no change in the registered office of the company during the financial year 2024-2025.

6. TRANSFER TO RESERVES:

During the financial year under review, the Company has not made any transfer to reserves.

7. SHARE CAPITAL:**Authorized Share Capital**

During the FY 2024-25, there was no change in the Authorized Share Capital of the Company. The Authorised Share Capital of the Company as on March 31, 2025 was Rs. 5,50,00,000/- (Rupees Five Crore Fifty Lakhs Only) divided into 55,00,000 (Fifty-Five Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

Issued, Subscribed, Paid-up Share Capital

During the FY 2024-25, there was no change in the Issued, Subscribed and Paid up Share Capital of the Company. The Issued, Subscribed and Paid-up Share Capital of the Company as on March 31, 2025, was Rs. 4,64,00,000/- (Rupees Four Crores Sixty-Four Lakhs Only) divided into 46,40,000 (Forty-Six Lakhs Forty Thousand Only) Equity Shares of Rs. 10/- (Rupee Ten Only) each. The company has not transfer any equity share(s) to Demat Suspense Account during the year.

8. PUBLIC DEPOSIT:

During the FY 2024-25, the Company has not accepted any deposits from public/members within the meaning of Section 73 and 76 of the Companies Act, 2013 ('the Act') read with Companies (Acceptance and Deposits) Rules, 2014.

9. ANNUAL RETURN:

Pursuant to Section 92(3), read with Section 134(3)(a), of the Act, a copy of the Annual Return of the Company as on the Financial Year ended 31 March, 2024, in Form No. MGT-7, can be accessed on the website of the Company, at www.envair.in.

Further, pursuant to Section 92(3) of the Act, the Annual Return of the Company as on the Financial Year ended 31 March, 2025, is uploaded on the website of the Company i.e. www.envair.in.

10. DIRECTORS AND KEY MANAGERIAL PERSONNEL:**LIST OF DIRECTORS AS ON 31ST MARCH 2025**

S.no	Name	Designation	DIN
1	ANIL NAGPAL	Managing Director	01302308
2	HARISH KUMAR AGARWAL	Director	02185002
3	RASHMI SHARMA	Independent Director	10383903
4	SATISH KUMAR AVASTHI	Independent Director	10242262

Changes During the Financial Year 2024-25

During the Financial Year No Changes were occurred:

Retirement by rotation:

In accordance with the provisions of Section 196, 197 and any other applicable provisions of the Companies Act, 2013 ("Act") and the rules made there under, as amended from time to time, read with Schedule V to the Act, and Articles of Association of the Company and subject to the approval of Central Government or other Government authority/agency/board, Mr. Anil Nagpal (DIN- 01302308) Director, who is liable to retire by rotation at the ensuing Annual General Meeting ("AGM"), being eligible, offers himself for re-appointment.

Declaration from Independent Directors:

The Company has received declaration from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. There has been no change in the circumstances which may affect their status as Independent Directors of the Company and the Board is satisfied of the integrity, expertise and experience (including proficiency in terms of Section 150(1) of the Act and applicable rules thereunder) of all Independent Directors on the Board. Further, in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014, as amended, and as per the Ministry of Corporate Affairs Notification dated October 22, 2019 the Independent Directors of the Company have included their names in the databank of Independent Directors maintained with the Indian Institute of Corporate Affairs.

Re-appointment of Independent Directors: Not Applicable

Remuneration to Non-Executive Directors

During the financial year under review, the Non-Executive Directors (NEDs) of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board/Committee of the Company.

Key Managerial Personnel (KMP):

Pursuant to the provisions of Section 2(51) and Section 203 of the Act, the following are KMPs of the Company as on March 31, 2025:

Sr. No.	Name of the KMP	Designation
1.	Mr. Anil Nagpal	Chairman & Managing Director
2.	Ms. Avneet Kaur	Company Secretary
3.	Mr. Vijay Kumar Sharma	Chief Financial Officer

11. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the provisions of Section 134(3)(c) and Section 134(5) of the Act, your Directors, to the best of their knowledge and ability, confirm that:

- a. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and of the loss of the Company for that period;
- c. the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. the directors have prepared the annual accounts on a going concern basis;
- e. the directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f. The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

12. MEETINGS OF THE MEMBERS

The Last i.e. the 42nd Annual General Meeting of the Company for the financial year 2023-2024 was held on 28/09/2024 through video conferencing.

13. PARTICULARS OF THE EXTRA-ORDINARY GENERAL MEETING OF THE COMPANY HELD DURING THE YEAR

There was no Extra Ordinary General Meeting held during the year under consideration.

14. AMOUNT PROPOSED TO BE CARRIED TO RESERVES

Particulars of the amount proposed to be carried to reserves have been covered as part of the financial performance of the company.

15. ANNUAL PERFORMANCE EVALUATION BY THE BOARD, IT'S COMMITTEES AND OF INDIVIDUAL DIRECTORS:

The Nomination and Remuneration Committee of the Board has formulated and laid down Criteria and Manner for Evaluation of Performance of the Board, its Committees and individual Directors pursuant to provisions of Section 178 of the Act and Listing Regulations. As per requirements of Section 134 of the Act, the manner in which formal annual evaluation has been made is disclosed below –

Board: In accordance with the criteria suggested by the Nomination and Remuneration Committee, the Board of Directors evaluated the performance of the Board, with regards to various criteria such as Board composition, Board processes and Board dynamics. The Independent Directors, at their separate meeting, also evaluated the performance of the Board as a whole based on various criteria. The Board and the Independent Directors were of the unanimous view that performance of the Board of Directors as a whole was satisfactory.

Committees of the Board: The performance of the Audit Committee, the Nomination and Remuneration Committee and the Stakeholders Relationship Committee was evaluated by the Board with regards to various criteria such as committee composition, committee processes and committee dynamics. The Board was of the unanimous view that all the committees were performing their functions satisfactorily and according to the mandate prescribed by the Board under the regulatory requirements including the provisions of the Act, the Rules framed thereunder and the Listing Agreement/SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Individual Directors: In accordance with the criteria suggested by the Nomination and Remuneration Committee, the performance of each independent director was evaluated by the entire Board of Directors (excluding the director being evaluated) on various parameters such as qualification, experience, availability and attendance, integrity, commitment, governance, independence, communication, preparedness, participation and value addition. The Board was of the unanimous view that each independent director was a reputed professional and brought his/her rich experience to the deliberations of the Board.

Meeting of Independent Directors: The Independent Directors of the Company have on 11th March 2025 held a separate meeting without the attendance of Non-Independent Directors and members of the management for evaluation of the performance of Non-Independent Directors, the Board as a whole and Chairman of the Company and for consideration of such other matters as required under the provisions of the Act and the Listing Regulations.

16. MEETINGS OF THE BOARD:

The Board met at regular interval to discuss and decide on affairs, operations of the Company and to supervise and control the activities of the Company.

During the year under review, 5 (Five) Board Meetings were held i.e. on 27th May 2024, 13th August 2024, 30th August 2024, 12th November 2024, 10th February 2025. The intervening gap between the two consecutive Board meetings did not exceed the period prescribed by the Act, Listing Regulations, Secretarial Standard on Board Meetings (SS-1) issued by ICSI..

The details of attendance of the Directors at the meetings held during the year under review are stated herewith:

Sr. No.	Name of Directors	Category	Number of Meetings which directors were entitled to attend	No. of Board Meetings attended
1	Mr. Anil Nagpal	Chairman & Managing Director	5	5
2	Mr. Harish Kumar Agarwal	Director	5	5
3	Mr. Satish Kumar Avasthi	Independent Director	5	5
4	Ms. Rashmi Sharma	Independent Director	5	5

COMMITTEES OF THE BOARD:

As required under the applicable provisions of the Act, the Company has constituted following Statutory Committees of the Board viz.:

1. Audit Committee;
2. Stakeholders' Relationship Committee; and
3. Nomination and Remuneration Committee.

AUDIT COMMITTEE AND ITS COMPOSITION:

The Audit Committee is duly constituted as per the provisions of Section 177 of the Act:

During the FY 2024-25, the Committee met 5 (Five) times i.e. on 27th May 2024, 13th August 2024, 30th August 2024, 12th November 2024, 10th February 2025.

The composition of the Committee and attendance details for the meetings held during FY 2023-24, is as follows:

Name of Director	Designation	Number of Meetings which directors were entitled to attend	No. of Meetings attended
Mr. Harish Kumar Agarwal	Member	5	5
Mr. Satish Kumar Avasthi	Chairman	5	5
Ms. Rashmi Sharma	Member	5	5

All members are financially literate and bring in expertise in the fields of finance, accounting, development, strategy and management.

The minutes of the meetings of the Committee are placed before and noted by the Board. All the recommendations made by the Committee during the year under review were accepted by the Board.

STAKEHOLDERS' RELATIONSHIP COMMITTEE AND ITS COMPOSITION:

The company has duly established & hold stakeholder & Relationship Committee meeting on 28th October 2024 & 16th January 2025.

Name of Director	Designation	Number of Meetings which directors were entitled to attend	No. of Meetings attended
Mr. Harish Kumar Agarwal	Member	2	2
Ms. Rashmi Sharma	Member	2	2
Mr. Satish Kumar Avasthi	Chairman	2	2

NOMINATION AND REMUNERATION COMMITTEE AND ITS COMPOSITION:

The company has duly established Nomination & Remuneration Committee. The Committee has presented to the Board the policy with respect to remuneration to the Directors, Key Managerial Personnel and other employees.

During the FY 2024-25, the Committee met 1 one time i.e. on 30th August 2024.

Name of Director	Designation	No. of Meetings attended
Mr. Harish Kumar Agarwal	Member	1
Mr. Satish Kumar Avasthi	Chairman	1
Ms. Rashmi Sharma	Member	1

17. DETAILS OF FAMILIARIZATION PROGRAMME

The details of the programme for familiarization of independent directors with the company, their roles, rights, responsibilities in the company, nature of industry in which the company operates and related matters are posted on the website of the company at <http://www.envair.in>.

18. HOLDING/SUBSIDIARY/ASSOCIATE COMPANIES

As on 31st March, 2025, the Company has no Subsidiaries/Joint Venture/ Associate Company. During the financial year, the Company the Company did not acquire or liquidate any subsidiary/Joint Venture/ Associate. Same is attached as Annexure-I.

19. SECRETARIAL AUDITORS AND THEIR REPORT:

The appointment of M/s. Sanger & Associates, Company Secretaries, as Secretarial Auditors of the Company has been proposed for a term of five years, commencing 1st April, 2025 upto 31st March, 2030, to conduct the Secretarial Audit of the Company, subject to approval of Shareholders at the ensuing Annual General Meeting of the Company. The said appointment is in accordance with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as well as the provisions of Section 204 of the Companies Act, 2013 and rules made thereunder. The consent for the said appointment has been received from M/s. Sanger & Associates. The Secretarial Audit Report is annexed as Annexure II and forms an integral part of this report. There is no qualification in the secretarial audit report for the financial year under review.

20. VIGIL MECHANISM/WHISTLE BLOWER POLICY:

The Company has formulated Vigil Mechanism /Whistle Blower Policy for Directors and Employees in order to keep high standards of ethical behavior and provide safeguards to whistle blower. The Vigil Mechanism/Whistle Blower Policy as approved by the Board is uploaded on the Company's website at www.envair.in.

21. NOMINATION AND REMUNERATION POLICY

The Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. Details of this policy are set out in the Corporate Governance Report which forms an integral part of this Report. This policy is in consonance with the existing policy of the Company. The Nomination and Remuneration Policy as approved by the Board is placed on the Company's website i.e., www.envair.in.

22. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There were no significant or material orders passed by any regulator, court or tribunal that would impact the going concern status of the Company or have a bearing on Company's operations in future.

23. RISK MANAGEMENT FRAMEWORK

The Company has adopted a Policy on Risk Management to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the Company's business. In order to achieve the key objective, this Policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

The details of the Risk Management framework are provided as a part of Management Discussion and Analysis Report which is included separately in this Annual Report.

24. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

As per the provisions of Section 135 of the Companies Act, 2013, read with rules framed there under, every company including its holding or subsidiary and a foreign company, which fulfills the criteria specified in sub-section (1) of section 135 of the Act shall comply with the provisions of Section 135 of the Act and its rules.

Since the Company is not falling under any criteria specified in sub-section (1) of section 135 of the Act, your Company is not required to constitute a Corporate Social Responsibility ("CSR") Committee.

25. POLICY ON BOARD DIVERSITY AND SUCCESSION PLANNING FOR THE BOARD OF DIRECTORS AND SENIOR MANAGEMENT:

A Policy on Board Diversity and Succession Planning for the Board of Directors and Senior Management as devised by the Nomination and Remuneration Committee is in place, to ensure adequate diversity in the Board of Directors of the Company and for orderly succession for appointments on the Board of Directors and Senior Management.

26. STATUTORY AUDITORS AND AUDITORS' REPORT:

The Company has obtained written consent and a certificate from M/s M. L. Bhuwania & Co. confirming their compliance with the criteria specified under Section 141 of the Act for the appointment of auditors. Additionally, the Certificate also verifies that their appointment as auditors falls within the limits prescribed under Section 139 of the Act. On 42nd AGM M/s M. L. Bhuwania & Co. was appointed as Statutory Auditors of the Company upto the conclusion of next Annual General Meeting and now board also re-appoint auditors in their meeting held on 28th August 2025 for a period of 1 year subject to approval of shareholders.

The Auditors Report does not contain any qualification, reservation or adverse remark. The Notes on Financial statements referred to in the Auditors report are self-explanatory and do not call any further comments.

27. DETAILS OF FRAUD AS REQUIRED UNDER SECTION 134(3)(CA) OF THE COMPANIES ACT READ WITH RULE 13 OF THE COMPANIES (AUDIT AND AUDITORS) RULES, 2014.

There were no frauds reported by the auditors under section 143(12) of Companies Act, 2013 during their course of audit for the financial year 2024-2025.

28. INTERNAL AUDITOR:

In terms of the provisions of Section 138 of the Companies Act 2013, the company has Appointed M/s D Kaur & Associates for carrying out internal audit for Financial Year 2025-26.

29. INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company's internal control systems are adequate and commensurate with the nature and size of the Company and it ensures:

- Timely and accurate financial reporting in accordance with applicable accounting standards.
- Optimum utilization, efficient monitoring, timely maintenance and safety of its assets.
- Compliance with applicable laws, regulations and management policies.

30. MAINTENANCE OF COST RECORDS:

Pursuant to the provisions of Section 148(1) of the Act and rules made thereunder, maintenance of Cost Records or Cost Audit was not applicable to the Company during the year under review.

31. LIQUIDITY

Your Company maintains sufficient cash to meet our strategic objectives. We clearly understand that the liquidity in the Balance Sheet is to ensure balance between earning adequate returns and the need to cover financial and business risks. Liquidity also enables your Company to position itself for quick responses to market dynamics.

32. PARTICULARS OF LOANS, GUARANTEES, AND INVESTMENTS:

The particulars of Loans, Guarantees and Investments made by the Company, falling under the purview of Section 186 of the Act, are given in the notes to the Financial Statements, as included in this Annual Report.

33. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The Company has entered into transactions with related parties in accordance with the provisions of the Companies Act, 2013 and the particulars of the contracts or arrangements with related parties referred to in Section 188 (1), as prescribed in Form AOC-2 as Annexure-III. The related party transaction was at arm's length and under normal course of business. Your Directors draw the attention of the members to Note No. 29 to the financial statement, which sets out related party disclosures.

There were no materially significant related party transactions entered into by the Company during the year, which may have a potential conflict with the interest of the Company at large. The policy on materiality of related party transactions and on dealing with related party transactions as approved by the Audit Committee and Board of Directors is uploaded on the Company's website www.envair.in.

34. PARTICULARS OF LOANS ACCEPTED FROM DIRECTORS OR RELATIVES OF DIRECTORS:

During the year under review, no loans have been accepted from any director or their relative.

35. PARTICULARS OF THE EMPLOYEES AND REMUNERATION:

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given in Annexure IV of this report.

During the year under review, no employee was in receipt of remuneration exceeding the limits as prescribed under provisions of Section 197 of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The details of the same are given in Annexure IV of this Report.

36. STOCK EXCHANGE:

The Equity Shares of the Company are listed on BSE Limited. The Company has paid the Annual listing fees for the financial year 2024-25 to the said Stock Exchange.

37. MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATES AND THE DATE OF THE REPORT:

There have been no material changes and commitment that would have an impact on the financial positions of the Company occurred between the end of the FY 2024-25, to which this financial statement relates, and the date of this report.

38. COMPLIANCE WITH SECRETARIAL STANDARDS:

The Company has devised robust systems to ensure compliance with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI). During the year under review, the Company has diligently complied with all the relevant provisions of these secretarial Standards.

39. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

As the business and activities of the Company does not involve any manufacturing activity right now, the information required to be provided under the provisions of Section 134(3)(m) of the Companies Act, 2013 in respect of Conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the Company during the financial year under review as disclosed in annexure-V.

40. INFORMATION UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company's goal has always been to create an open and safe workplace for every employee to feel empowered, irrespective of gender, sexual preferences and other factors, and contribute to the best of their abilities. In line to make the workplace a safe environment, the Company has set up a policy on prevention of sexual harassment in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act"). Further, the Company has complied with the provisions under the POSH Act relating to the framing of an anti-sexual harassment policy and the constitution of an Internal Committee.

The Company has not received any complaints of work place complaints, including complaints on sexual harassment during the year under review.

41. MATERNITY BENEFIT PROVIDED BY THE COMPANY UNDER MATERNITY BENEFIT ACT 1961

The Company declares that it has duly complied with the provisions of the Maternity Benefit Act, 1961. All eligible women employees have been extended the statutory benefits prescribed under the Act, including paid maternity leave, continuity of salary and service during the leave period, and post-maternity support such as nursing breaks and flexible return-to-work options, as applicable. The Company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

42. VALUATION FOR ONE TIME SETTLEMENT WITH BANK AND FINANCIAL INSTITUTION:

The Company has not made any valuation for one-time settlement with banks and financial Institution. Hence, there is no reason for elaboration on the said aspect.

43. DISCLOSURE IN RESPECT OF STATUS OF APPLICATION OR PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

During the year under review, no application was made or any proceedings were pending against the Company under the Insolvency and Bankruptcy Code, 2016.

44. MANAGEMENT DISCUSSION & ANALYSIS:

The Company has realised its investment in Land and Building in Pune and is now looking for investment avenues to deploy its cash in new businesses. The management and the board are evaluating proposals to setup new manufacturing projects. Given the experience and expertise of the owners in setting up new manufacturing facilities - the Company will soon utilize its cash resources to improve its return to shareholders. Meanwhile, the Company in the 2023 has purchased 1,43,750 shares of USD 1.05 each of Alliance-Asia Pac Pte Ltd- Singapore.

Management Discussion and Analysis Report as stipulated under the SEBI Listing Regulations is attached as Annexure VI of this Report. It provides details about the overall industry structure, global and domestic economic scenarios, developments in business operations/performance of the Company's various businesses, internal controls and their adequacy, risk management systems, human resources and other material developments during the Financial Year 2024-25.

45. CORPORATE GOVERNANCE

The provisions related to 'Corporate Governance Report' as given in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company.

However, the Company strives to ensure that best corporate governance practices are identified, adopted and consistently followed. It is ensured, that the practices being followed by the Company are in alignment with its philosophy towards Corporate Governance. The Company believes that good corporate governance is the basis for sustainable growth of the business and effective management of relationship among constituents of the system and always works towards strengthening this relationship through corporate fairness, transparency and accountability. Your Company give prime importance to reliable financial information, integrity transparency, fairness, empowerment and compliance with law in letter and spirit.

46. STATUTORY DISCLOSURES

- The financial statements of the Company are placed on the Company's website www.envair.in.
- The directors' responsibility statement as required by section 134(5) of the Act, appears in this report.
- There is no change in the nature of business of the Company during Financial Year 2024.
- A Cash Flow Statement for Financial year 2024-25 is attached to the Balance Sheet.

ACKNOWLEDGEMENT:

Your Board takes this opportunity to place on record their appreciation for the dedication and commitment of employees shown at all levels. Your Board also wishes to place on record its appreciation for the services rendered by its auditor, consultants business partners, Bankers, Service Providers as well as regulatory and government authorities for extending support and placing their faith and trust on the Board.

For Envair Electrodyne Limited

Date: 28-08-2025

Place: Pune

Sd/-
Anil Nagpal
Managing Director
DIN: 01302308

Sd/-
Harish Kumar Agarwal
Director
DIN: 02185002

Form AOC-1Annexure-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

S.No.	Particulars	Details
1.	Name of the subsidiary	
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	NA
4.	Share capital	-
5.	Reserves & surplus	-
6.	Total assets	-
7.	Total Liabilities	-
8.	Investments	-
9.	Turnover	-
10.	Profit before taxation	-
11.	Provision for taxation	-
12.	Profit after taxation	-
13.	Proposed Dividend	-
14.	% of shareholding	-

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates/Joint Ventures	Particulars
1. Latest audited Balance Sheet Date	NIL
2. Shares of Associate/Joint Ventures held by the company on the year end No.	
Amount of Investment in Associates/Joint Venture	NIL
Extend of Holding%	NIL
3. Description of how there is significant influence	NIL
4. Reason why the associate/joint venture is not consolidated	
5. Net worth attributable to shareholding as per latest audited Balance Sheet	NIL
6. Profit/Loss for the year	
i. Considered in Consolidation	NIL
ii. Not Considered in Consolidation	-

For Envair Electrodyne Limited

Date:28-08-2025

Place: Pune

Sd/-
Anil Nagpal
Managing Director
DIN: 01302308

Sd/-
Harish Kumar Agarwal
Director
DIN: 02185002

Annexure-II

To,
The Members
ENVAIR ELECTRODYNE LIMITED
CIN: L29307MH1981PLC023810
OFFICE NO 123, WING A, SOHRAB HALL, 21 SASOON ROAD,
PUNE CITY, MAHARASHTRA, INDIA, 411001

Our Secretarial Audit report on even date, for the financial year 2024-25 is to be read along with this letter.

Management Responsibility

1. It is the responsibility of the management of the Company to maintain Secretarial records, devise proper system to ensure compliance with the provision of all applicable laws and regulation and to ensure that the system is adequate and operate effectively.

Auditor responsibility

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial Compliances.
3. I believe that audit evidence and information obtained from the management is adequate and appropriate for us to provide a basis for our opinion.
4. Wherever required, I have obtained the management's representation about compliance of laws, rules and regulations and happening of events etc.

Disclaimer

5. The Secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affair of the Company.
6. I have not verified the correctness and appropriateness of the financial records and books of account of the Company.

FOR SANGER & ASSOCIATES
COMPANY SECRETARIES

Sd/-

CS RAJEEV KUMAR SANGER
M.NO F13092
COP:22007
UDIN: F013092G001053648

DATE:21.08.2025
PLACE: PANCHKULA

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2025
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
ENVAIR ELECTRODYNE LIMITED
CIN: L29307MH1981PLC023810
OFFICE NO 123, WING A, SOHRAB HALL, 21 SASOON ROAD,
PUNE CITY, MAHARASHTRA, INDIA, 411001

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ENVAIR ELECTRODYNE LIMITED**. (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my Opinion thereon. Based on my verification of the **ENVAIR ELECTRODYNE LIMITED**. Books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has during the audit period covering the financial year ended on 31ST MARCH 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **ENVAIR ELECTRODYNE LIMITED**. ("The Company") for the financial year ended on 31ST MARCH 2025 according to the provisions of:

The Companies Act, 2013 (the Act) and the rules made thereunder.
The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
The Depositories Act, 1996 and the Regulations and Byelaws Framed thereunder;
Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings.

The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) (Amendment) Regulations, 2013.
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992.
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **Not applicable as the Company has not issued any securities during the financial year under review.**
- (d) The SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable as the Company has not provided any share-based benefits to the employees during the year.**

- (e) The Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021 and Chapter V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015- **Not applicable as the Company has not issued any debt securities during the financial year under review.**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client- **Not applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the financial year under review.**
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 and the amendments thereof: **Not Applicable, as none of the securities of the Company were delisted during the audit period.**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not applicable as the Company has not bought back any of its securities during the financial year under review.**

I further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof on test-check basis, the Company has complied with the following laws applicable specifically to the Company: -

The Payment of Wages Act, 1936
The Minimum Wages Act, 1948
Employees' State Insurance Act, 1948
The Employees' Provident Funds and Miscellaneous Provisions Act, 1952
The Payment of Bonus Act, 1965.
The Payment of Gratuity Act, 1972
The Contract Labour (Regulation & Abolition) Act, 1970
The Maternity Benefit Act, 1961
The Child Labour (Prohibition & Regulation) Act, 1986
The Employees' Compensation Act, 1923
Equal Remuneration Act, 1976

I have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 being listed on the BSE Limited;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that compliance of applicable financial laws including Direct and Indirect Tax laws by the Company has not been reviewed in this Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

I further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- The Company has obtained all necessary approvals under the various provisions of the act.
- There was no prosecution initiated and no fines or penalties were imposed during the year under review under the Companies Act and any other Act against/on the Company, its directors, and officers.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations, and guidelines.

**FOR SANGER & ASSOCIATES
COMPANY SECRETARIES**

**DATE:21.08.2025
PLACE: PANCHKULA**

**Sd/-
CS RAJEEV KUMAR SANGER
M.NO F13092
COP:22007
UDIN: F013092G001053648**

Annexure-IIIFORM AOC - 2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of Particulars of Contracts or Arrangements with Related Parties referred to in Section 188(1) of the Companies Act, 2013.

- A) Details of contracts or arrangements or transactions not at arm's length basis: N.A.
- B) Details of contracts or arrangements or transactions at arm's length basis:

(a) Name(s) of the related party and nature of relationship	N.A
(b) Nature of contracts/arrangements/transactions	N.A
(c) Duration of the contracts / arrangements/transactions	N.A
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	N.A
(e) Justification for entering into such contracts or arrangements or transactions	N.A
(f) date(s) of approval by the Board	N.A
(g) Amount paid as advances, if any:	N.A
(h) Date on which resolution was passed in general meeting /Postal Ballot passed	N.A

For Envair Electrodyne Limited

Date: 28-08-2025
Place: Pune

Sd/-
Anil Nagpal
Managing Director
DIN: 01302308

Sd/-
Harish Kumar Agarwal
Director
DIN: 02185002

Annexure IV

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

The Ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year	Nil			
Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Director & Company Secretary in the financial year	Name	Designation	Remuneration	%increase in remuneration
	Vijay Kumar Sharma	CFO	2.39	81%
	Avneet Kaur	Company Secretary	7.39	1158%
Percentage increase in Median remuneration of employees in a financial year	Nil			
Number of permanent employees on rolls of the Company	2			
Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof	N.A			
The Company affirms that the remuneration is as per the Remuneration Policy of the Company				

*There are only 2 employee other than Director and KMP in the Company.

For Envair Electrodyne Limited

Date:28-08-2025

Place: Pune

Sd/-
Anil Nagpal
Managing Director
DIN: 01302308

Sd/-
Harish Kumar Agarwal
Director
DIN: 02185002

ANNEXURE 'V'**PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

As the business and activities of the Company does not involve any manufacturing activity right now, the information required to be provided under the provisions of Section 134(3)(m) of the Companies Act, 2013 in respect of Conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the Company during the financial year under review.

FOREIGN EXCHANGE EARNINGS AND OUTGO

<u>Earnings:</u>	00.00
<u>Outgo:</u>	00.00

a) Conservation of Energy:

As there are no ongoing operations in your Company. Hence there is no need to conserve energy.

b) Technology Absorption:

Efforts made for technology absorption	N.A.
Benefits derived	N.A.
Expenditure on Research & Development, if any	N.A.
Details of technology imported, if any	N.A.
Year of import	N.A.
Whether imported technology fully absorbed	N.A.
Areas where absorption of imported technology has not taken place, if any	N.A.

For Envair Electrodyne Limited

Date: 28-08-2025
Place: Pune

Sd/-
Anil Nagpal
Managing Director
DIN: 01302308

Sd/-
Harish Kumar Agarwal
Director
DIN: 02185002

Annexure-VIManagement Discussion and Analysis ReportINDUSTRY STRUCTURE AND DEVELOPMENTS

due to various factors such as the increasing emphasis on environmental regulations, growing demand for cleaner air and water, and the rapid industrialization in developing countries. Key players in the market are constantly innovating and developing advanced filtration technologies to meet the evolving needs of industries such as pharmaceuticals, food and beverage, and automotive.

OPPORTUNITIES

The Company has realised its investment in Land and Building in Pune and is now looking for investment avenues to deploy its cash in new businesses. The management and the board are evaluating proposals to setup new manufacturing projects.

THREATS

However, the industry is facing challenges such as the high cost of filtration systems, stringent regulatory requirements, and the emergence of alternative technologies. Despite these challenges, the market presents opportunities for growth, with the rising awareness about the importance of contamination control in various industries and the increasing focus on sustainable practices.

FUTURE OUTLOOK

The Company has realised its investment in Land and Building in Pune and is now looking for investment avenues to deploy its cash in new businesses. The management and the board are evaluating proposals to setup new manufacturing projects. Given the experience and expertise of the owners in setting up new manufacturing facilities - the Company will soon utilize its cash resources to improve its return to shareholders. Meanwhile, the Company in the last year has invested in one of the manufacturing units in Singapore also.

INTERNAL CONTROL SYSTEMS AND ADEQUACY

The Company believes that strong internal control system and processes play a critical role in the health of the Company. The Company is having an internal control system including suitable monitoring procedures commensurate with its size of operations;

Our Internal Auditor, M/s. S.M Bhat & Associates, Chartered Accountants, has certified that the Company maintains an adequate system of internal financial controls, evaluates and assesses its adequacy and effectiveness in a satisfactory manner which takes care of requirements under the Companies Act, 2013.

RISKS AND CONCERNS

Risk is an integral part of the business and almost every business decision requires the management to balance risk and reward. The ability to manage risks across geographies, products, asset classes, customer segments and functional departments is of paramount importance for the hindrance free growth of every organization. In the business world, the different types of risks have come to mean an impediment towards the achievement of an organization's objectives. Your Company is exposed to specific risks that are particular to its business and the environment in which it operates.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The Financial Statements have been prepared in compliance with the requirements of the Companies Act, 2013, guidelines issued by the Securities and Exchange Board of India (SEBI). Our management accepts the responsibility for the integrity and objectivity of these financial statements, as well as for the various estimates and judgments used therein. The estimates and judgments relating to the financial statements have been made on prudent and reasonable basis, so that the financial statements reflect in a true and fair manner the form and substance of transactions, and reasonably present our state of affairs, profits and cash flow for the year.

The Company's financial performance is given as below:

Revenue and Operating expenses

During the year, the Company has not done any business activity. The Company earned total revenue (including other income) of Rs. 76,99,395 (Seventy Six Lakhs Ninety Nine Thousand Three Hundred Ninety Five) for FY 2024-25 & total revenue (including other income) of Rs. 69,17,507 (Sixty Nine Lakhs Seventeen Thousand Five Hundred Seven) for FY 2023-24. Detailed overview is given in Financial Statement attached to this Report.

Human Resources / Industrial Relations

In Envair Electrodyn Limited, we have built a warm and receptive work environment that evokes deep feelings of pride and belonging and is based on the highest standards of excellence and integrity. We have a tradition of excellence that has been built by passionate, talented people who are driven to succeed. Working together, we thrive in this environment and are proud to make a difference. We need and seek out people who are dedicated and driven to create the future. People with passion and commitment to get it right and a never ending desire to learn, improve and contribute. We are committed to enhance the skills and competencies as well as personal growth and development of its employees.

Details of Key Financial Ratios:

Sr. No.	Particulars	2024-25	2023-24	% Increase/ Decrease	Explanation For Change
1	Debtors Turnover Ratio	-	0.75	(100.00)	Due to decrease in revenue
2	Inventory Turnover Ratio	-	2.32	(100.00)	Due to decrease in revenue during the year
3	Interest Coverage Ratio	-	-	-	Na
4	Current Ratio	14.72	17.60	(16.34)	Current Ratio has been decreased as bank FD's matured in Current FY 2023-24
5	Debt Equity Ratio	-	-	-	Na
6	Operating Profit Ratio (%)	-	(2.05)	(100.00)	Due to decrease in revenue
7	Net Profit Ratio (%)	-	(2.05)	(100.00)	Due to decrease in revenue
8	Change in Net Worth Ratio (%)	5.96	5.96	0%	Net worth has increased in same proportion

For Envair Electrodyne Limited

Date:28-08-2025

Place: Pune

Sd/-
Anil Nagpal
Managing Director
DIN: 01302308

Sd/-
Harish Kumar Agarwal
Director
DIN: 02185002

INDEPENDENT AUDITOR'S REPORT

To,

The Members of **ENVAIR ELECTRODYNE LIMITED**

Report on the Audit of the Financial Statements**Opinion**

We have audited the accompanying financial statements of **ENVAIR ELECTRODYNE LIMITED** ("the Company"), which comprise of the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity, the Statement of Cash Flows for the year ended 31.03.2025 and notes to the financial statements, including a summary of material accounting policies and other explanatory information ("the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the loss, other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our report.

Management's Responsibilities for the Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of Act with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards (Ind As) specified under Section 133 of the Act read with rule 3 of Companies (Indian Accounting Standards) Rules, 2015. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The management and Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

1. Balances of Trade receivables, Trade Payables, Advances, and Bank balances are subject to confirmation and consequential adjustments, if any. Our opinion is not modified in respect of the above matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid financial statements have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with rule 3 of Companies (Indian Accounting Standards) Rules, 2015.
- e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, please refer to our separate report in "Annexure B". Our report expresses unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

The Company has not paid remuneration to its directors during the current year, therefore the provisions of section 197 of the Act is not applicable.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note No. 27 to the financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2025.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The company has not paid or declared any dividend during the year. Hence, question of compliance with section 123 of the Act, does not arise.
- vi. Based on our examination which included test checks, the company have used an accounting software for maintaining its books of account which did not have a feature of recording audit trail (edit log) facility throughout the year for all relevant transactions recorded in the respective software. In view of the same, the question of audit trail feature being tampered with and maintaining the records as per the statutory requirements does not arise.

For M L BHUWANIA AND CO LLP
Chartered Accountants
FRN: 101484W / W100197

Sd/-
Ashishkumar Bairagra
Partner
Membership No. 109931
UDIN: 25109931BMIAIA6235

Place: Mumbai
Date: 26th May, 2025

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 1 of '**Report on other Legal and Regulatory Requirements**' in our Report of even date on the accounts of **ENVAIR ELECTRODYNE LIMITED** for the year ended March 31, 2025.

On the basis of the records produced to us for our verification / perusal, such checks as we considered appropriate, and in terms of information and explanation given to us on our enquiries, we state that:

- (i) The company does not have Property, Plant and Equipment and Intangible assets. Consequently, clause 3 (i) of the order is not applicable.
- (ii) (a) The Company does not have any inventory. Consequently, reporting under clause 3(ii)(a) of the Order is not applicable.

(b) The Company has not been sanctioned any working capital limits during the year. Accordingly reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) The Company has not provided any loan, guarantee or security to companies, limited liability partnerships or any other parties during the year. The Company has made investments in other parties during the year:
 - (a) The Company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, hence reporting under clause 3(iii)(a) of the Order is not applicable.
 - (b) The Company has not defaulted on repayment of loans or other borrowings or in the payment of interest thereon to any lender.
 - (c) The Company has not provided any loans, advances, guarantee or security to any other entity during the year. In our opinion, the investments made, during the year are prima facie, not prejudicial to the Company's interest.
 - (d) The Company has not provided any loans or advances in the nature of loans during the year, hence reporting under clause 3(iii)(c) of the Order is not applicable.
 - (e) The Company has not provided any loans or advances in the nature of loans during the year, hence reporting under clause 3(iii)(d) of the Order is not applicable.
 - (f) The Company has not provided any loans or advances in the nature of loans during the year, hence reporting under clause 3(iii)(e) of the Order is not applicable.
 - (g) The Company has not provided any loans or advances in the nature of loans during the year, hence reporting under clause 3(iii)(f) of the Order is not applicable.
- (iv) The Company has complied with provisions of Section 186 of the Act in respect of investments made and the Company has not provided any loans or provide any guarantees or securities during the year. Section 185 of the Act is not applicable as there were no loans given, securities and guarantees provided during the year covered by Section 185 of the Act.

- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits. Hence reporting under clause 3(v) of the Order is not applicable.
- (vi) The Central Government has not prescribed maintenance of cost records for the company under sub section (1) of Section 148 of the Companies Act. Hence reporting under clause 3(vi) of the Order is not applicable.
- (vii) (a) In our opinion the Company has generally been regular in depositing undisputed statutory dues including Goods and Services Tax, Employees' State Insurance, Sales-Tax, GST, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess, and other statutory dues to the appropriate authorities except Income tax of Rs. 30.12 Lakhs.

There were no undisputed amounts outstanding as at March 31, 2025 for a period of more than six months from the date they became payable except Income Tax of Rs. 30.12 Lakhs.

- (b) There are no statutory dues referred to in sub-clause (a) above which have not been deposited on account of any dispute except Income tax as mentioned below.

Sr. No.	Name of the Statute	Nature of the dues	Assessment Year to which it relates	Forum where the dues pending	Rs. In Lakhs
1.	Income Tax Act, 1961	Income Tax Dues	2013-14	Commissioner of Income tax	12.92

- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961)
- (ix) (a) The Company has not defaulted on repayment of loans or other borrowings or in payment of interest thereon to any lender.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not been taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3 (ix) (c) of the order is not applicable.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long term purposes by the company.
- (e) The company does not have any subsidiary, associates or joint ventures, hence reporting under clause 3(ix)(e) of the Order is not applicable.
- (f) The company does not have any subsidiary, associates or joint ventures, hence reporting under clause 3(ix)(f) of the Order is not applicable.

- (x) (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and through term loans during the year. Accordingly, clause 3(x) (a) of the Order is not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3 (x) (b) of the Order is not applicable to the Company.
- (xi) (a) No fraud by the Company and no fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rule, 2014 with the Central Government during the year and up to the date of this report.
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.
- (xii) The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- (xiii) According to the information and explanation given to us, and based on our examination of the records of the Company, transactions with related parties are in compliance with section 177 and 188 of the Act, where applicable, and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) (a) In our opinion, the Company has an internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit report for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- (xv) In our opinion and according to the information and explanations given to us, and based on our examination of the records of the Company, the company has not entered into any non-cash transactions with directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Sec 45-IA of the Reserve Bank of India Act, 1934, hence, reporting clause 3(xvi) (a) of the Order is not applicable to the Company.
- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities, hence reporting under clause 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, hence reporting under clause 3(xvi)(c) of the Order is not applicable.

- (d) In our opinion and as per the information provided to us, there is one core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016.
- (xvii) The Company has incurred cash losses amounting to Rs. 88.45 lakhs during the financial year covered by our audit and Rs. 37.68 lakhs in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) (a) The provisions of the section 135 of Companies Act, 2013, related to Corporate Social Responsibility, are not applicable to the company, hence reporting under clause 3(xx) of the Order is not applicable.
- (b) The provisions of section 135 are not applicable to the company during the current year and there are no ongoing projects and hence, reporting under clause 3 (xx) (b) of the Order is not applicable.

For M L BHUWANIA AND CO LLP
Chartered Accountants
FRN: 101484W / W100197
Sd/-
Ashishkumar Bairagra
Partner
Membership No. 109931
UDIN: 25109931BMIAIA6235

Place: Mumbai
Date: 26th May, 2025

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT**Report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

Referred to in paragraph 2(f) of 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report on the financial statements of the company for the year ended March 31, 2025.

Opinion

We have audited the internal financial controls over financial reporting of ENVAIR ELECTRODYNE LIMITED ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, to the best of our knowledge and according to the information and explanations provided to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Management's Responsibility for Internal Financial Controls

The Company's management and Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding

of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For M L BHUWANIA AND CO LLP

Chartered Accountants

FRN: 101484W / W100197

Sd/-

Ashishkumar Bairagra

Partner

Membership No. 109931

UDIN: 25109931BMIAIA6235

Place: Mumbai

Date: 26th May, 2025

ENVAIR ELECTRODYNE LIMITED
CIN : L29307MH1981PLC023810
Balance Sheet as at 31th March 2025

		(Amount in lakhs)	
Particulars	Note No.	31-Mar-25	31-Mar-24
ASSETS			
(1) Non-Current Assets			
(a) Financial Assets			
(i) Investment	3	246.05	125.50
(b) Non-current tax assets (Net)	4	3.46	38.11
Total Non-Current Assets		249.50	163.61
(2) Current Assets			
(a) Financial assets:			
a) Trade receivables	5	-	-
b) Cash and Cash Equivalents	6	3.73	583.14
c) Bank balances other than (b) above	7	600.00	12.86
d) Other Financial Assests	8	16.33	0.44
(b) Current Tax Asset	9	-	3.11
(c) Other Current Assets	10	18.73	44.32
Total current assets		638.79	643.87
TOTAL ASSETS		888.29	807.48
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	11	464.00	464.00
(b) Other Equity	12	363.67	306.89
Total equity		827.67	770.89
LIABILITIES			
(1) Non Current Liabilities			
(a) Deferred Tax Liabilities (Net)	13	17.24	-
Total Non- Current Liabilities		17.24	-
(2) Current Liabilities			
(a) Financial Liabilites			
i) Borrowings	14	2.40	-
ii) Trade payables	15		
- total outstanding dues of micro enterprises and small enterprises		2.63	1.82
- total outstanding dues of creditors other than micro enterprises and small enterprises		6.11	5.41
iii) Other Financial Liabilities	16	1.89	1.55
(b) Other Current Liabilities	17	0.24	21.09
(c) Current Tax Liabilities (Net)	18	30.12	6.72
Total current liabilities		43.38	36.59
TOTAL EQUITY AND LIABILITIES		888.29	807.48

Summary of Material Accounting Policies 2

The accompanying notes are the integral part of the financial statements.

As per our report of even date attached
FOR M L BHUWANIA AND CO LLP
CHARTERED ACCOUNTANTS
FRN: 101484W/W100197
Sd/-
Ashishkumar Bairagra
Partner
Membership No. 109931

Place: Mumbai
Date: 26th May , 2025

For and on behalf of Board of Directors

Sd/-
Anil Nagpal
Managing Director
DIN - 01302308

Sd/-
Avneet Kaur
Company Secretary

Sd/-
Harish Kumar Agarwal
Director
DIN - 02185002

Sd/-
Vijay Kumar Sharma
CFO

ENVAIR ELECTRODYNE LIMITED
CIN : L29307MH1981PLC023810
Statement of Profit and Loss for the year ended 31st March 2025

		(Amount in Lakhs except EPS)	
Particulars	Note No.	2024-25	2023-24
Income			
Revenue from Operations	19	-	39.72
Other Income	20	76.99	29.46
Total Income		76.99	69.18
Expenses			
a) Cost of materials consumed	21	-	4.00
b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	22	-	34.28
c) Employee benefit expenses	23	10.84	4.66
d) Finance costs	24	-	4.45
e) Other expenses	25	48.39	131.32
Total Expenses (a to e)		59.23	178.71
Profit before exceptional items and tax		17.76	(109.54)
Exceptional Items		-	-
Profit/ (Loss) before tax		17.76	(109.54)
Less : Tax expense:			
i) Current Tax		-	-
ii) Income Tax Earlier Year		64.29	(46.81)
iii) Deferred Tax		-	18.73
Total Tax Expense		64.29	(28.08)
Profit/ (Loss) for the period after Tax	(A)	(46.53)	(81.46)
Other comprehensive income (OCI)			
Items that will not be reclassified to profit or loss			
Changes in Fair value of FVOCI instruments		120.54	-
Tax relating above		(17.24)	-
		103.30	-
Items that will be reclassified to profit or loss		-	-
Tax relating above		-	-
		-	-
Other comprehensive income for the year	(B)	103.30	-
Total Comprehensive Income/ (Loss) for the year	(A+B)	56.78	(81.46)
Earnings per equity share:	26		
Basic		(1.00)	(1.76)
Diluted		(1.00)	(1.76)

Summary of Material Accounting Policies

2

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached
FOR M L BHUWANIA AND CO LLP
Chartered Accountants
FRN: 101484W/W100197
Sd/-
Ashishkumar Bairagra
Partner
Membership No. 109931

For and on behalf of Board of Directors

Sd/-
Anil Nagpal
Managing Director
DIN - 01302308

Sd/-
Avneet Kaur
Company Secretary

Place: Mumbai
Date: 26th May , 2025

Sd/-
Harish Kumar Agarwal
Director
DIN - 02185002

Sd/-
Vijay Kumar Sharma
CFO

ENVAIR ELECTRODYNE LIMITED
CIN : L29307MH1981PLC023810
Cash Flow Statement for the Year ended, March 31, 2025

(Amount in lakhs)		
Particulars	Year Ended March 2025	Year Ended March 2024
A) CASH FLOW FROM OPERATING ACTIVITIES:		
Profit Before Tax	17.76	(109.54)
<u>Adjustments to reconcile profit before tax to net cash flows</u>		
Interest and finance charges	-	4.45
Profit on sale of Assets held for disposal	-	(3.03)
Bad debts written off	-	27.72
Allowances for Doubtful Debts	-	36.78
Allowances for Doubtful Advances/assets	8.31	30.00
Sundry balances written back (Net)	(0.24)	(22.63)
Provision no longer required (Written back)	(50.00)	-
Unrealized Foreign Exchange gain	-	(0.01)
Interest income	(26.76)	(3.45)
Cash from operating activities before working capital changes	(50.92)	(39.71)
Adjustments for:		
Increase / Decrease in Trade Payables	1.74	(7.72)
Increase / Decrease in Other Current Liabilities	(20.85)	(5.27)
Increase / Decrease in Other Financial Liabilities	0.34	4.42
Increase / Decrease in Short term provisions	-	(21.68)
Increase / Decrease in Inventories	-	38.28
Increase / Decrease in Trade Receivables	20.00	35.13
Increase / Decrease in Other Financial Assets	-	618.35
Increase / Decrease in Other Current Assets	47.27	9.32
Cash Generated from Operations	(2.41)	631.12
Adjustment for:		
Direct Taxes Paid (Net)	(3.13)	(1.00)
Net Cash Flow from Operating Activities	(5.54)	630.12
B) CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Investment	-	(125.50)
Fixed Deposit in Bank	(587.14)	-
Proceeds from Sale of assets held for disposal	-	37.17
Interest Received	10.87	7.09
Net Cash Flow From Investing Activities	(576.27)	(81.24)
C) CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from Short term Borrowings	2.40	-
Net Cash Flow From Financing Activities	2.40	-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C):	(579.41)	548.88
OPENING BALANCE OF CASH & CASH EQUIVALENTS	583.14	34.26
CLOSING BALANCE OF CASH & CASH EQUIVALENTS	3.73	583.14
	(579.41)	548.88
Notes -		
<u>Closing Balance of Cash & Cash Equivalents</u>		
1 Cash and Cash Equivalents Includes :		
- Cash in Hand	-	-
<u>Balance with Schedule Banks</u>		
- In Current Account	3.73	583.14
	3.73	583.14
2 Cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.		
3 Previous year figures have been regrouped and rearranged wherever considered necessary to make them comparable with those of the current year.		

As per our report of even date attached
FOR M L BHUWANIA AND CO LLP
CHARTERED ACCOUNTANTS
FRN: 101484W/W100197
Sd/-
Ashishkumar Bairagra
Partner
Membership No. 109931

Place: Mumbai
Date: 26th May , 2025

For and on behalf of Board of Directors

Sd/-
Anil Nagpal
Managing Director
DIN - 01302308

Sd/-
Avneet Kaur
Company Secretary

Sd/-
Harish Kumar Agarwal
Director
DIN - 02185002

Sd/-
Vijay Kumar Sharma
CFO

ENVAIR ELECTRODYNE LIMITED
CIN : L29307MH1981PLC023810
Statement of Changes in Equity for the year ended 31st March, 2025

A. Equity Share Capital				(Amount in Lakhs)
Particulars	Note No.	No. of Shares	Amount	
Balance at at 31st March, 2023	11	4640000	464.00	
Changes in equity share capital during the year		-	-	
Balance at at 31st March, 2024	11	4640000	464.00	
Changes in equity share capital during year		-	-	
Balance at at 31st March, 2025	11	4640000	464.00	

B. Other Equity

Particulars	Note No.	Reserves and Surplus			Other items of Other comprehensive income	Total
		Capital Reserve	Securities premium	Retained earnings	Fair Value through Other Comprehensive Income of Equity Investments	
Balance at at 31st March, 2023	12	30.13	435.45	(77.24)	-	388.34
Profit/ (Loss) for the year		-	-	(81.46)	-	(81.46)
Balance at at 31st March, 2024	12	30.13	435.45	(158.69)	-	306.89
Profit/ (Loss) for the year		-	-	(46.53)	103.30	56.78
Balance at at 31st March 2025	12	30.13	435.45	(205.22)	103.30	363.67

As per our report of even date attached

For M L Bhuwania and Co LLP
Chartered Accountants
FRN: 101484W/W100197

Ashishkumar Bairagra
Partner
Membership number: 109931

Place: Mumbai
Date: 26th May , 2025

For and on behalf of Board of Directors

Sd/-
Anil Nagpal
Managing Director
DIN - 01302308

Sd/-
Harish Kumar Agarwal
Director
DIN - 02185002

Sd/-
Avneet Kaur
Company Secretary

Sd/-
Vijay Kumar Sharma
CFO

1 Company Overview

The Company ("Envair Electrodyne Limited"), is an existing public limited company incorporated on 04/02/1981 under the provisions of the Indian Companies Act, 1956 and deemed to exist within the purview of the Companies Act, 2013, having its registered office at Office No 123, Wing A, Sohrab Hall, 21 Sasoon Road, Pune City, Maharashtra, India. The Company engaged in the business of manufacturing and Trading of Clean Air Equipment, Technical Furniture and Hydraulic Oil Cleaner. The equity shares of the Company are listed on BSE Limited ("BSE"). The financial statements are presented in Indian Rupee lakhs (₹).

2 Material Accounting Policies

This note provides a list of the material accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basis Of Preparation Of Financial Statement

i) Compliance with Ind AS

These financial statements Complies in all material aspects with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended and notified under Section 133 of the Companies Act, 2013 (the "Act") and other relevant provisions of the Act and other accounting principles generally accepted in India.

The financial statements were authorized for issue by the Company's Board of Directors on 26 th May, 2025.

ii) Historical cost convention

The Company follows the mercantile system of accounting and recognizes income and expenditure on an accrual basis. The financial statements are prepared under the historical cost convention, except in case of significant uncertainties and except for the following:

- (a) Certain financial assets and liabilities (Including Derivative Instruments) that are measured at fair value;
- (b) Defined benefit plans where plan assets are measured at fair value.
- (c) Investments are measured at fair value.

iii) Current and Non Current Classification.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non-current classification of assets and liabilities.

2.2 Use of estimates and judgements

The preparation of financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively.

2.3 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(I) Financial Assets

(i) Classification

The Company classifies its financial assets in the following measurement categories:

- (a) at fair value (either through other comprehensive income, or through profit or loss); and
- (b) at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

- (a) For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income.
- (b) For investments in debt instruments, this will depend on the business model in which the investment is held.
- (c) For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

(ii) Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not measured at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

(a) Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in other income using the effective interest rate method.

Fair value through other comprehensive income (FVOCI): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other income or other expenses (as applicable). Interest income from these financial assets is included in other income using the effective interest rate method.

Fair value through profit or loss (FVTPL): Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other income or other expenses (as applicable) in the period in which it arises. Interest income from these financial assets is included in other income or other expenses, as applicable.

(b) Equity instruments

The Company subsequently measures all equity investments at fair value. Where the Company's management has selected to present fair value gains and losses on equity investments in other comprehensive income and there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the Company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other income or other expenses, as applicable in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

(iii) Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses (ECL) associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime credit losses (ECL) to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

The Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

(iv) Derecognition of financial assets

A financial asset is derecognised only when -

- (a) The Company has transferred the rights to receive cash flows from the financial asset or
- (b) Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the Company has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the Company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

(II) Financial Liabilities

(i) Measurement

Financial liabilities are initially recognised at fair value, reduced by transaction costs (in case of financial liability not at fair value through profit or loss), that are directly attributable to the issue of financial liability. After initial recognition, financial liabilities are measured at amortised cost using effective interest method. The effective interest rate is the rate that exactly discounts estimated future cash outflow (including all fees paid, transaction cost, and other premiums or discounts) through the expected life of the financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition. At the time of initial recognition, there is no financial liability irrevocably designated as measured at fair value through profit or loss.

(ii) Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

2.4 Financial guarantee contracts

Financial guarantee contracts are recognised as a financial liability at the time the guarantee is issued. The liability is initially measured at fair value and subsequently at the higher of the amount determined in accordance with Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets and the amount initially recognised less cumulative amortization, where appropriate.

2.5 Inventories Valuation

Inventories are valued at lower of Cost and Net Realisable Value. Cost of traded goods is arrived at on FIFO basis.

There were no inventories during the year.

2.6 Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits with banks, other short term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes outstanding bank overdraft shown within current liabilities in statement of financial balance sheet and which are considered as integral part of company's cash management policy.

2.7 Income tax and deferred tax

The Income tax expense or credit for the year is the tax payable on the current year's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. Current and deferred tax is recognised in the profit and loss except to the extent it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised in equity or other comprehensive income respectively.

(i) Current income tax

Current tax charge is based on taxable profit for the year. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date where the Company operates and generates taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities. Current tax assets and tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

(ii) Deferred tax

Deferred tax is provided using the liability method on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements at the reporting date. Deferred tax assets are recognised to the extent that it is probable that future taxable income will be available against which the deductible temporary differences, unused tax losses, depreciation carry-forwards and unused tax credits could be utilised.

Deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss).

Deferred tax assets and liabilities are measured based on the tax rates that are expected to apply in the period when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

The carrying amount of deferred tax assets is reviewed at each reporting date and adjusted to reflect changes in probability that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred income tax assets and liabilities are off-set against each other and the resultant net amount is presented in the Balance Sheet, if and only when, (a) the Company has a legally enforceable right to set-off the current income tax assets and liabilities, and (b) the deferred income tax assets and liabilities relate to income tax levied by the same taxation authority.

Deferred Tax: In the absence of virtual certainty of future taxable profits against which the net deferred tax assets can be realised, the Company has considered it prudent not to recognise the deferred tax asset in the books of account.

2.8 Property, plant and equipment

(i) All property, plant and equipment are stated at cost less accumulated depreciation. Cost includes expenditure that is directly attributable to the acquisition of the items.

(ii) Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

(iii) Cost of Capital Work in Progress ("CWIP") comprises amount paid towards acquisition of property, plant and equipment outstanding as of each balance sheet date and construction expenditures, other expenditures necessary for the purpose of preparing the CWIP for its intended use and borrowing cost incurred before the qualifying asset is ready for intended use. CWIP is not depreciated until such time as the relevant asset is completed and ready for its intended use.

(iv) Depreciation methods, estimated useful lives and residual value.

(a) Property, plant and equipment are stated at cost less accumulated depreciation.

(b) Depreciation is provided on a pro rata basis on the written down method over the estimated useful lives of the assets which is as prescribed under Schedule II to the Companies Act, 2013. The depreciation charge for each period is recognised in the Statement of Profit and Loss, unless it is included in the carrying amount of any other asset. The useful life, residual value and the depreciation method are reviewed at least at each financial year end. If the expectations differ from previous estimates, the changes are accounted for prospectively as a change in accounting estimate.

(v) Property, plant and equipment which are not ready for their intended use on reporting date are carried as capital work-in-progress

(vi) The residual values are not more than 5% of the original cost of the asset. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount

Estimated useful lives, residual values and depreciation methods are reviewed annually, taking into account commercial and technological obsolescence as well as normal wear and tear and adjusted prospectively, if appropriate. Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss within other expenses or other income as applicable

2.9 Intangible assets

(i) An intangible asset shall be recognised if, and only if: (a) it is probable that the expected future economic benefits that are attributable to the asset will flow to the Company and (b) the cost of the asset can be measured reliably (ii) Computer software is capitalised where it is expected to provide future enduring economic benefits. Capitalisation costs include licence fees and costs of implementation / system integration services. The costs are capitalised in the year in which the relevant software is implemented for use. The same is amortised over a period of 3 years on straight-line method.

2.10 Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate. The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease. The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

2.11 Revenue Recognition

- a) Domestic Sales are accounted for when dispatched from the point of sale, consequent to property in goods being transferred.
- b) Export Sales are accounted on the basis on the dates of Bill of Lading/Other delivering documents as per terms of contract.

(I) Sales

(i) The Company recognizes revenue from sale of goods when:

- (a) The significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract, which coincides with the delivery of goods.
- (b) The Company retains neither continuing managerial involvement to the degree usually associated with the ownership nor effective control over the goods sold.
- (c) The amount of revenue can be reliably measured.
- (d) It is probable that future economic benefits associated with the transaction will flow to the Company.
- (e) The cost incurred or to be incurred in respect of the transaction can be measured reliably.
- (f) The company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

(II) Other Income

(i) Interest Income

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the group estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

(ii) Dividend Income

Dividends are recognised in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the group, and the amount of the dividend can be measured reliably.

(ii) Income from Indenting Services:

- (a) The amount of revenue can be measured reliably.
- (b) It is probable that future economic benefits associated with the transaction will flow to the Company.
- (c) The stage of completion of the transaction at the end of the reporting period can be measured reliably.
- (d) The cost incurred for transaction and the cost to complete the transaction can be measured reliably.

2.12 Employee Benefit

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(ii) Other long-term employee benefit obligations

There is no long term employee Benefit Obligation as the company had only 2 employee during the Previous Year.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

No Provision for Employee Benfit has been made as the Company had only 2 Employee.

(iii) Defined Contribution plan:

Contribution payable to recognised provident fund and superannuation scheme which is defined contribution scheme is charged to Statement of Profit & Loss. The company has not paid the contribution towards provident fund, as the former employee has committed fraud against the company. Company has only one employee during the year.

(iv) The Company has one employee in the payroll of the company. Employee has committed fraud during the year against the company.

2.13 Foreign currency translation

(i) Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is Company's functional and presentation currency.

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in profit or loss. All the foreign exchange gains and losses are presented in the statement of Profit and Loss on a net basis within other expenses or other income as applicable.

2.14 Borrowing Cost

(i) Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

(ii) Borrowings are classified as current financial liabilities unless the group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

2.15 Earnings per share

(i) Basic earnings per share

Basic earnings per share is calculated by dividing

- the profit attributable to owners of the Company; and
- by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year

(ii) Diluted earnings per share

Diluted earnings per share adjust the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares; and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

2.16 Impairment of Assets

Intangible assets that have an indefinite useful life are not subject to amortization and are tested annually for impairment or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

2.17 Provisions, contingent liabilities and contingent assets

(i) Provisions:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit and loss.

(ii) Contingent liabilities:

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognise a contingent liability but discloses its existence in the financial statements.

(iii) Contingent Assets: Contingent Assets are neither recognised and nor disclosed.

2.18 Investments

Equity investments are measured at fair value, with value changes recognised in Other Comprehensive Income, except for those mutual fund for which the Company has elected to present the fair value changes in the Statement of Profit and Loss.

2.19 Trade receivables

Trade receivables are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

2.20 Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are recognised, initially at fair value, and subsequently measured at amortised cost using effective interest rate method.

2.21 Operating Cycle

Based on the nature of products/activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non current.

2.22 Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest Rupees thousand (upto two decimals), unless otherwise stated as per the requirement of Schedule III (Division II).

ENVAIR ELECTRODYNE LIMITED
CIN : L29307MH1981PLC023810
Notes to Balance Sheet as at 31st March 2025

3	Investment (Non Current)	(Amount in lakhs)				
	Particulars	31st March 2025	31st March 2024			
	Unquoted					
	Investment in equity instruments (fully paid-up) (FVOCI)					
	1,43,750 (P.Y. 1,43,750) fully paid Equity Shares of USD 1 each of Alliance Asia-Pac Pte. Ltd - Singapore	246.05	125.50			
	Total Value of Unquoted Investments	246.05	125.50			
4	Non-current tax assets					
	Particulars	31st March 2025	31st March 2024			
	Advance Tax & TDS (net of provision)	3.46	38.11			
	Total	3.46	38.11			
5	Trade Receivable					
	Particulars	31st March 2025	31st March 2024			
	(Unsecured)					
	Considered good	-	-			
	Considered Doubtful	51.21	71.21			
		51.21	71.21			
	Less : Allowance for Doubtful Debts	51.21	71.21			
	Total	-	-			
	Trade Recievables ageing schedule as on March 31, 2025					
	Particulars	Less than 1 year	1 to 2 year	2 to 3 years	More than 3 years	Total
	(i) Undisputed Trade receivables - considered good	-	-	-	-	-
	(ii) Undisputed Trade receivables - considered doubtful	-	19.78	-	31.44	51.21
	Total					51.21
	Less: Allowance for Doubtful Debts					51.21
						-
	Trade Recievables ageing schedule as on March 31, 2024					
	Particulars	Less than 1 year	1 to 2 year	2 to 3 years	More than 3 years	Total
	(i) Undisputed Trade receivables - considered good	-	-	-	-	-
	(ii) Undisputed Trade receivables - considered doubtful	36.86	2.91	-	31.44	71.21
	Total					71.21
	Less: Allowance for Doubtful Debts					71.21
						-
6	Cash and Cash Equivalents					
	Particulars	31st March 2025	31st March 2024			
	Balances with Bank					
	- In Current Account	3.73	583.14			
	Total	3.73	583.14			
7	Bank balances other than Cash and Cash Equivalents above					
	Particulars	31st March 2025	31st March 2024			
	Term Deposits with bank maturity of less than 12 months	600.00	12.86			
	Total	600.00	12.86			
8	Other Financial Assets					
	Particulars	31st March 2025	31st March 2024			
	Interest Accrued	16.33	0.44			
	Total	16.33	0.44			

9 **Current Tax Asset**

Particulars	31st March 2025	31st March 2024
Advance Tax and Tax Deducted at Source (Net)	-	3.11
Total	-	3.11

10 **Other Current Assets**

Particulars	31st March 2025	31st March 2024
Balance with Government authorities	24.06	41.35
Less: Provision made for Doubtful Balances	5.50	5.50
Advance to Suppliers	-	30.00
Less: Allowance for doubtful advances	-	30.00
Advance Recoverable in Cash or Kind or for Value to be Received	0.17	0.15
Export Incentives Receivable	8.31	8.31
Less: Provision made for export incentives receivable	8.31	-
Total	18.73	44.32

11 **Equity Share Capital**

Particulars	31st March 2025	31st March 2024
Authorised		
55,00,000 (P.Y. 55,00,000) Equity shares of Rs. 10/- each	550.00	550.00
Issued		
46,40,000 (P.Y. 46,40,000) Equity shares of Rs. 10/- each	464.00	464.00
Subscribed and Paid Up		
46,40,000 (P.Y. 46,40,000) Equity shares of Rs. 10/- each	464.00	464.00
Total	464.00	464.00

Note No.-11.1 Reconciliation of No. of Equity Shares outstanding at the beginning and at the end of the Reporting period

Particulars	As at 31st March 2025		As at 31st March 2024	
	No of Shares	Amount	No of Shares	Amount
At the Beginning of the Period	46,40,000	464.00	46,40,000	464.00
Issued/Reduction during the year	-	-	-	-
Outstanding at the end of Period	46,40,000	464.00	46,40,000	464.00

Note No.-11.2 Terms/Rights attached to the equity shares

- (A) The Company has equity shares having par value of Rs 10/- each. Equity holder is entitled to one vote per share and have a right to receive dividend as recommended by Board of Directors subject to the necessary approval from the shareholders.
The Board of Directors have not recommended any dividend for the year.
- (B) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Note No.-11.3 Number of Shares held by each shareholder holding more than 5% Shares in the company

Name of Shareholder	As at 31st March 2025		31st March 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
MR. ANIL NAGPAL	12,34,745	26.61%	12,34,745	26.61%
MR. HARISH KUMAR AGARWAL	12,34,745	26.61%	12,34,745	26.61%
MRS. ARTI JAYESH PARMAR	2,80,500	6.05%	2,80,500	6.05%

Note No.-11.4 Shares held by promoters at 31st March 2025

Promoter Name	No. of Shares	% of total shares	Change During the Year
MR. ANIL NAGPAL	12,34,745	26.61%	0.00%
MR. GIAN PRAKASH	-	-	-
MR. HARISH KUMAR AGARWAL	12,34,745	26.61%	0.00%

Shares held by promoters at March 31, 2024

Promoter Name	No. of Shares	% of total shares	Change During the Year
MR. ANIL NAGPAL	12,34,745	26.61%	0.00%
MR. GIAN PRAKASH	-	-	-
MR. HARISH KUMAR AGARWAL	12,34,745	26.61%	0.00%

12 Other equity*

Particulars		31st March 2025	31st March 2024
Capital Reserve	Refer Note No (i) below	30.13	30.13
Securities Premium Reserve	Refer Note No (ii) below	435.45	435.45
Retained earnings	Refer Note No (iii) below	(205.22)	(158.69)
Other Comprehensive Income (OCI)			
-Fair Value of Equity Investments through OCI		103.30	-
Total		363.67	306.89

*For movement of reserves, refer statement of changes in equity

Nature of reserves

(i) Capital Reserve

This is relating to reserve created on capital account in earlier year.

(ii) Securities Premium Reserve

Securities Premium Reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provision of the Companies Act, 2013.

(iii) Retained earnings

Retained earnings includes the Company's cumulative earning/ (losses).

13 Deferred Tax Liabilities (Net)

Particulars	31st March 2025	31st March 2024
Deferred Tax Liabilities (Net) (Refer Note 13.1)	17.24	-
	17.24	-

Note No. : 13.1

Particulars	Net balance as at 1 April 2024	Recognised in statement of profit and loss	Recognised In OCI	Net Balance as at 31st March 2025
Equity Instruments designated at FVOCI	-	-	17.24	17.24
Total	-	-	17.24	17.24

Income tax

The major components of income tax expense for the year ended 31 March, 2025

Particulars	Year Ended	
	31st March, 2025	31st March, 2024
Profit and Loss:		
Current tax – net of reversal of earlier years : Rs.64.29/- (Previous Year: Rs. Nil/-)	64.29	(46.81)
Deferred Tax	-	18.73
Total	64.29	(28.08)

Reconciliation of tax expense and the accounting profit multiplied by domestic tax rate

Particulars	Year Ended	
	31st March, 2025	31st March, 2024
Profit before income tax expense	17.76	(109.54)
Tax at the Indian tax rate 25.168 (31 March 2024: 25.168)	-	-
Add: Items giving rise to difference in tax		
Income Tax for Earlier Years	64.29	(46.81)
Temporary difference	-	18.73
Total Income Tax Expenses	64.29	(28.08)

14 Borrowings		
Particulars	31st March 2025	31st March 2024
Unsecured Loan		
Loan from Director (Refer Note 14.1)	2.40	-
Total	2.40	-

Note 14.1 : Loan from Director is repayable within 12 months. The rate of interest is NIL.

15 Trade payable		
Particulars	31st March 2025	31st March 2024
Trade payable		
i) Dues of Micro and small enterprises (Refer Note No 15.2)	2.63	1.82
ii) Dues other than Micro and small enterprises (Refer Note No 15.1)	6.11	5.41
Total	8.73	7.23

Note No.-15.1 Trade payables ageing schdule as on 31th Mar 2025

Particulars	Outstanding for the follwing period from the due date of payment				
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) MSME	0.81	-	-	1.82	2.63
(ii) Others	0.63	-	-	2.10	2.74
(iii) Unbilled Dues	-	-	-	-	3.37
Total					8.73

Trade payables ageing schdule as on March 31, 2024

Particulars	Outstanding for the follwing period from the due date of payment				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) MSME	-	-	-	1.82	1.82
(ii) Others	2.99	-	0.31	2.10	5.41
Total					7.23

Note No.-15.2 Micro, Small and Medium enterprises have been identified by the Company on the basis of the information available. Total outstanding dues of Micro and Small enterprises, which are outstanding for more than the stipulated period and other disclosures as per Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) are given below :

Particulars	31st March 2025	31st March 2024
(a) Dues remaining unpaid		
- Principal	2.63	1.82
- Interest on above	-	-
(b) Interest paid in terms of Section 16 of MSMED Act		
- Principal paid beyond the appointed date	-	-
- Interest paid in terms of Section 16 of MSMED Act	-	-
(c) Amount of interest due and payable for the period of delay on payments made beyond the appointed day during the year	-	-
(d) Amount of interest accrued and unpaid	1.89	1.55

16 Other Financial Liabilities		
Particulars	31st March 2025	31st March 2024
Interest Payable to MSME enterprises	1.89	1.55
Total	1.89	1.55

17 Other Current Liabilities		
Particulars	31st March 2025	31st March 2024
Statutory dues Payable	0.24	21.09
Total	0.24	21.09

18 Current Tax Liabilities (Net)		
Particulars	31st March 2025	31st March 2024
Provision for Taxation (Net of Advance Tax & TDS)	30.12	6.72
Total	30.12	6.72

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Notes to Profit and Loss Account for the year ended 31st March, 2025

19	Revenue from Operations	(Amount in lakhs)	
	Particulars	31st March 2025	31st March 2024
	Sale of Products (Refer Note No. 19.1)	-	31.24
	<u>Other Operating Revenue</u>		
	Sale of Scrap	-	8.48
	Total	-	39.72
	<u>Note No.-19.1 Sale of Products</u>		
	Industrial Machinery and Panels	-	31.24
	Total	-	31.24
20	Other Income		
	Particulars	31st March 2025	31st March 2024
	Interest Income (Refer Note No. 20.1)	26.76	3.45
	Sundry balances written back (Net)	0.24	22.63
	Provision no longer required (Written back)	50.00	-
	Foreign Exchange Gain	-	0.35
	Profit on sale of Non- Current Asset Held for sale	-	3.03
	Total	76.99	29.46
	<u>Note No.-20.1 Break-up Interest Income</u>		
	Interest received on bank deposits	26.76	2.03
	Interest on Income Tax Refund	-	1.43
	Total	26.76	3.45
21	Cost of Materials Consumed		
	Particulars	31st March 2025	31st March 2024
	Raw Materials	-	4.00
	Add: Purchase during the year	-	-
		-	4.00
	Less: Closing Stocks	-	-
	Total	-	4.00
22	Change in inventories of finished goods, work-in-progress and stock-in-trade		
	Particulars	31st March 2025	31st March 2024
	<u>Inventories at the beginning of the year</u>		
	Finished goods	-	-
	Work-in-process	-	-
	Traded goods	-	34.28
		-	34.28
	<u>Inventories at the end of the year</u>		
	Finished goods	-	-
	Work-in-process	-	-
	Traded goods	-	-
	Total	-	34.28
23	Employees Benefit Expenses		
	Particulars	31st March 2025	31st March 2024
	Salaries, Wages and Bonus	10.33	4.32
	Contribution to Provident and other fund	0.51	0.35
	Total	10.84	4.66

24 Finance Cost		
Particulars	31st March 2025	31st March 2024
Interest on Income Tax	-	4.45
Total	-	4.45

25 Other Expenses		
Particulars	31st March 2025	31st March 2024
Advertising Expenses	0.84	0.84
Legal & Professional Fees	7.65	14.04
Freight and Handling	-	0.28
Payment to Auditor (Refer Note No. 25.1)	3.75	3.18
Bad debts written off	-	27.72
Allowances for Doubtful Debts	-	36.78
Allowances for Advance to Supplier	-	30.00
Interest payable to MSME dues	0.35	4.42
Rent	0.40	0.87
Provision for Export incentives	8.31	-
Provision for TDS Related Demand	-	1.37
Director Sitting Fees	1.15	-
GST Demand Payment, Interest & Penalty	21.73	-
Miscellaneous expenses	4.23	11.83
	48.39	131.32

Note No. 25.1 Payment to Statutory Auditors

As Auditor :

Audit Fees (including Limited Review)	3.00	3.10
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In other capacity :

Certification and other services	0.75	0.08
Goods and Service Tax	0.41	0.41

Total	4.16	3.59
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Note : Out of above GST credit of Rs. 0.41 Lakhs (Previous year Rs. 0.41 Lakhs) has been taken and the same has not been debited to statement of Profit & Loss.

26 Earning Per Share		
Particulars	31st March 2025	31st March 2024
(A) Profit attributable to Equity Shareholders (Rs.)	(46.53)	(81.46)
(B) No. of Equity Share outstanding during the year	4640000	4640000
(C) Face Value of each Equity Share (Rs.)	10.00	10.00
(D) Basic & Diluted earning per Share (Rs.)	(1.00)	(1.76)

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Notes to the financial statements (continued) for the year ended 31st March, 2025

27 Contingent Liabilities and Commitments (Amount in lakhs)

Contingent Liabilities

Particulars	31st March 2025	31st March 2024
Income Tax matters in dispute	12.92	26.85
Disputed demand for GST liability	-	17.24
Total	12.92	44.09
Capital and other commitments	-	-

28 Segment Reporting

The Company engaged in the business of manufacturing and Trading of Clean Air Equipment, Technical Furniture and Hydraulic Oil Cleaner hence segment reporting is not applicable on it.

29 Related Party Disclosures as required under Ind AS 24, "Related Part Disclosures", are given below:

A. Names of related parties and description of relationship:

Related Parties	Nature of Relationship
Mr. Vijay Kumar Sharma	Chief Financial Officer (w.e.f 7 th March, 2024)
Mr. Anil Nagpal	Managing Director
Mr. Harish Kumar Agarwal	Promoter & Director
Mr. Gian Parkash Aggarwal	Promoter
Mr. Satish Kumar Avasthi	Director
Mrs. Rashmi Sharma	Director (w.e.f 9 th November, 2023)
Mss. Prachi Narula	Director (upto 9 th November, 2023)
Mrs. Avneet Kaur	Company Secretary (1 st September, 2023)
Alliance World Manufacturing Limited	Common Ownership
PT.Alliance Consumer Products Indonesia.	Common Ownership

B. Details of Transactions during the year with related parties:

(Amount in lakhs)

Name of Related Parties	Nature of Transaction during the year	31st March 2025	31st March 2024
Mr. Anil Nagpal	Loan received	5.00	-
	Repayment of Loan	5.00	-
	Expenses incurred on behalf on Company	0.08	-
Mr. Harish Kumar Agarwal	Loan received	2.40	-
Alliance World Manufacturing Limited	Payment made on behalf of Envair Electrodyne Limited	4.45	3.64
	Repayment to Alliance World Manufacturing Limited	4.68	3.41
Mrs. Avneet Kaur	Remuneration	7.39	4.09
	Expenses incurred on behalf on Company	0.22	-
Mr. Vijay Kumar Sharma	Remuneration	2.39	0.19
	Expenses incurred on behalf on Company	0.29	-
Mrs. Rashmi Sharma	Sitting Fees (including TDS)	0.50	-
Mr. Satish Kumar Avasthi	Sitting Fees (including TDS)	0.65	-

C. Balance at the end of the year with related parties:.

(Amount in lakhs)

Name of Related Parties	Nature of Transaction	31st March 2025	31st March 2024
Mr. Harish Kumar Agarwal	Loan Payable	2.40	-
Mrs. Avneet Kaur	Remuneration Payable	1.18	0.58
	Expenses Payable	0.06	-
Mr. Vijay Kumar Sharma	Remuneration Payable	0.38	0.15
	Expenses Payable	0.13	-
Alliance World Manufacturing Limited	Outstanding Payable	-	0.23
PT.Alliance Consumer Products Indonesia.	Outstanding Receivable	2.91	2.91

30 Balances of Trade Receivables, Trade Payables, Bank Balances and Loans and Advances are subject to confirmation and consequential adjustment, if any.

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Notes to the financial statements (continued) for the year ended 31st March, 2025

31 Fair Value Measurements

(Amount in lakhs)

A. Financial instruments by category and their fair value

As at 31 March 2025

Particulars	Carrying amount				Fair value			
	FVTPL	FVOCI	Amortised Cost	Total	Level 1 - Quoted price in active markets	Level 2 - Significant observable inputs	Level 3 - Significant unobservable inputs	Total
Financial assets								
Investments								
- Equity instruments	-	246.05	-	246.05	-	-	246.05	246.05
Trade receivables	-	-	-	-	-	-	-	-
Cash and cash equivalents	-	-	3.73	3.73	-	-	-	-
Other bank balances	-	-	600.00	600.00	-	-	-	-
Interest Receivable	-	-	16.33	16.33	-	-	-	-
Other financial assets	-	-	-	-	-	-	-	-
Total financial assets	-	246.05	620.05	866.10	-	-	246.05	246.05
Financial liabilities								
Loan			2.40	2.40				
Trade payables	-	-	8.73	8.73	-	-	-	-
Interest Payable	-	-	1.89	1.89	-	-	-	-
Total financial liabilities	-	-	10.63	10.63	-	-	-	-

As at 31 March 2024

(Amount in lakhs)

Particulars	Carrying amount				Fair value			
	FVTPL	FVOCI	Amortised Cost	Total	Level 1 - Quoted price in active markets	Level 2 - Significant observable inputs	Level 3 - Significant unobservable inputs	Total
Financial assets								
Investments								
- Equity instruments	-	125.50	-	125.50	-	-	125.50	125.50
Trade receivables	-	-	-	-	-	-	-	-
Cash and cash equivalents	-	-	583.14	583.14	-	-	-	-
Other bank balances	-	-	12.86	12.86	-	-	-	-
Interest Receivable	-	-	0.44	0.44	-	-	-	-
Other financial assets	-	-	-	-	-	-	-	-
Total financial assets	-	125.50	596.44	721.94	-	-	125.50	125.50
Financial liabilities								
Trade payables	-	-	7.23	7.23	-	-	-	-
Interest Payable	-	-	1.55	1.55	-	-	-	-
Total financial liabilities	-	-	8.78	8.78	-	-	-	-

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Notes to the financial statements (continued) for the year ended 31st March, 2025

31 Fair Value Measurements (Continued)

(Amount in lakhs)

B. Measurement of fair values

Types of inputs for determining fair value are as under:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3 : These instruments are valued based on significant unobservable inputs whereby future cash flows are discounted using appropriate discount rate.

Transfers between Levels 1 and 2

There have been no transfers between Level 1 and Level 2 during the reporting periods.

Level 3 fair values

Transfer out of Level 3

Reconciliation of Level 3 fair value measurement is as follows:

Particulars	Amount
Balance as on March 31, 2023	-
Movement during the year	125.50
Balance as on March 31, 2024	125.50
Movement during the year	120.54
Balance as on March 31, 2025	246.04

C. Valuation processes

The carrying amounts of trade receivables, trade payables, capital creditors and cash and cash equivalents are considered to be the same as their fair values, due to their short-term nature.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

32 Financial Risk Management

The Company has in place a well-defined risk management policy. The management regularly reviews the risk and take appropriate steps to mitigate the risk. The Company has a robust Business Risk Management (BRM) frame work to identify, evaluate business risks and opportunities. This framework seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage. The Company has exposure to the following risks arising from financial instruments:

Risk	Exposure arising from	Measurement	Management
Credit Risk	Cash and cash equivalents, trade receivables and financial assets.	Credit ratings, Review of aging analysis, on quarterly basis.	Strict credit control and monitoring system, diversification of counterparties, on quarterly basis.
Liquidity Risk	Trade payables and other financial liabilities.	Maturity analysis, cash flow projections.	Maintaining sufficient cash / cash equivalents and marketable security and focus on realisation of receivables.

I. Credit risk

Credit risk is the risk that a customer or counterparty to a financial instrument will fail to perform or fail to pay amounts due causing financial loss to the Company. The potential activities where credit risks may arise include from cash and cash equivalents, security deposits or other deposits, loans and advances to employees and customer receivables. The maximum credit exposure associated with financial assets is equal to the carrying amount. Details of the credit risk specific to the Company along with relevant mitigation procedures adopted have been enumerated below:

Trade and other receivables

The Company's exposure to credit Risk is the exposure that Company has on account of services provided to various related parties. All The Company provides for allowance for impairment that represents its estimate of expected losses in respect of trade and other receivables. The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix.

Age of receivables

Particulars	31st March 2025	31st March 2024
Less than 1 year	-	36.86
1 - 2 years	19.78	2.91
2 - 3 years	-	-
More than 3 years	31.44	31.44
TOTAL	51.21	71.21

Generally credit period is 30 Days. The above receivables which are past due but not impaired are assessed on case-to-case basis. Management is of the view that these financial assets are not impaired as there has not been any adverse change in credit quality and are envisaged as recoverable based on the historical payment behaviour and extensive analysis of customer credit risk, including underlying customers' credit ratings, if they are available. Consequently, no additional provision has been created on account of expected credit loss on the receivables. There are no other classes of financial assets that are past due but not impaired. The provision for impairment of trade receivables, movement of which has been provided below:

Particulars	Amount
Balance as on March 31, 2023	34.44
Movement during the year	36.77
Balance as on March 31, 2024	71.21
Movement during the year	(20.00)
Balance as on March 31, 2025	51.21

II. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are proposed to be settled by delivering cash or other financial asset. The Company's financial planning has ensured, as far as possible, that there is sufficient liquidity to meet the liabilities whenever due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The Company has practiced financial diligence and syndicated adequate liquidity in all business scenarios.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments and exclude the impact of netting agreements.

As at 31 March 2025	Carrying amount	Contractual cash flows		
		Total	Less than 12 months	More than 12 months
Non-derivative financial liabilities				
Trade payables	8.73	8.73	8.73	-
Interest payables	1.89	1.89	1.89	-
Total	10.63	10.63	10.63	-

As at 31 March 2024	Carrying amount	Contractual maturities		
		Total	Less than 12 months	More than 12 months
Non-derivative financial liabilities				
Trade payables	7.23	7.23	7.23	-
Interest payables	1.55	1.55	1.55	-
Total	8.78	8.78	8.78	-

33 Capital management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders. The primary objective of the Company capital management is to maximise the shareholder value.

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Notes to the financial statements (continued) for the year ended 31st March, 2025

34 Financial Ratio

(Amount in lakhs)

The following are the applicable analytical ratios for the year ended March 31, 2025 and March 31, 2024:-

Particulars		Refer Note for Variance	FY 2024-25	FY 2023-24	% change
(a) Current Ratio	Current Assets / Current Liabilities		14.72	17.60	(16.34)
(b) Return on Equity Ratio	Net Profit After Tax / Shareholders Equity	(i)	(0.06)	(0.11)	(48.90)
(c) Inventory turnover ratio	Cost of Goods sold (Net Sales) / Average Inventory	(ii)	-	2.32	(100.00)
(d) Trade Receivables turnover ratio	Revenue from Operation / Average Trade Receivables	(iii)	-	0.75	(100.00)
(e) Net capital turnover ratio	Revenue from Operation / Average Working Capital	(iv)	-	0.07	(100.00)
(f) Net profit ratio	Net Profit After Tax / Revenue from Operation	(v)	-	(2.05)	(100.00)
(g) Return on Capital employed	Earning before Interest and Taxes / Average Capital Employed	(vi)	0.02	(0.14)	(115.85)
(h) Return on Investment	Net return on Investment / Cost of Investment	(vii)	0.04	0.01	151.90

Note for variance:

- (i) Return on Equity Ratio has decreased due to decrease in shareholders equity during the year.
- (ii) Inventory Turnover Ratio has decreased due to no revenue and no inventory during the year.
- (iii) Trade Receivable Turnover Ratio has decreased due to no revenue and no trade receivables during the year.
- (iv) Net Capital Turnover Ratio has decreased due to no revenue and decrease in working capital during the year.
- (v) Net Profit Ratio has decreased due to decrease no revenue during the year.
- (vi) Return on Capital employed has decreased due to decrease in capital employed during the year.
- (vii) Return on Investment has increased due to increase in interest income during the year.

35 There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of accounts.

36 The company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

37 Benami Property

No proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

38 Relationship with struck off Companies

The Company has no transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

39 Approval of financial statements

The financial statements were approved for issue by the board of directors on 26th May, 2025.

40 Previous year figures:

The previous year figures have been regrouped/ reclassified, wherever necessary to conform to the current presentation as per the schedule III of Companies Act, 2013.

As per our report of even date attached

For M L Bhuwania and Co LLP

Chartered Accountants

FRN: 101484W/W100197

Sd/-

Ashishkumar Bairagra

Partner

Membership number: 109931

Place: Mumbai

Date: 26th May , 2025

For and on behalf of Board of Directors

Sd/-

Anil Nagpal

Managing Director

DIN - 01302308

Sd/-

Harish Kumar Agarwal

Director

DIN - 02185002

Sd/-

Avneet Kaur

Company Secretary

Sd/-

Vijay Kumar Sharma

CFO