

April 29, 2022

The BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai 400 001

Scrip Code: 513452

Dear Sir,

Subject: Outcome of Board Meeting

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we wish to inform you that the Board of Directors met today, i.e., Friday, April 29, 2022 and approved the following:

1. Audited Financial Results for the quarter and year ended March 31, 2022.
2. Auditors' Report on the Audited Financial Results for the quarter and year ended March 31, 2022.
3. Accepted the resignation of Ms. Roshini Selvakumar, Company Secretary and Compliance Officer of the Company with effect from the closing hours of April 30, 2022.
4. Appointment of Ms. Manali Mehta as the Company Secretary and Compliance Officer of the Company with effect from Monday, May 02, 2022.

Further, we would like to inform that the financial results along with the required items, as applicable will be published in the newspapers pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The financial results are also available on the Company's website – [www.elangoindustries.com](http://www.elangoindustries.com).

The meeting of the Board of Directors commenced at 5.30 p.m. and concluded at 6.45 p.m.

Enclosed:

1. A copy of the Audited Financial Results for the quarter and year ended March 31, 2021.
2. A copy of the Auditors' Report on the Audited Financials for the quarter and year ended March 31, 2021.
3. Statement of Impact of Audit Qualification.
4. Details as per the requirement of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and record.

Yours faithfully

For Elango Industries Limited



Roshini Selvakumar  
Company Secretary



**DISCLOSURE UNDER REGULATION 30 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015**

S. NO	PARTICULARS	INFORMATION
1.	Name of the Company Secretary	Roshini Selvakumar
2.	Reason for Change	Resignation
3.	Date of cessation	April 30, 2022

S. NO	PARTICULARS	INFORMATION
1.	Name of the Company Secretary	Manali Miteshbhai Doshi
2.	Reason for Change	Appointment
3.	Date of Appointment	May 02, 2022
4.	Brief Profile	Ms. Manali is a qualified Company Secretary and a B.Com graduate.
5.	Disclosure of relationship between directors	Not applicable



**ELANGO INDUSTRIES LIMITED**

No.5, Ranganathan Gardens, 15th Main Road - Extn. Anna Nagar, Chennai 600040

CIN: L27104TN1989PLC017042

Balance sheet as at 31 March 2022

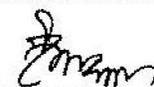
(Rs. In Lakhs)

Particulars	As at 31 March 2022	As at 31 March 2021
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Financial Assets		
-Investments	-	2.50
Non-Current Tax Assets (Net)	12.56	8.09
Deferred Tax Assets	0.18	-
Property Plant and Equipments	2.68	6.06
Other Non-Current Assets	112.11	325.10
	127.52	341.75
<b>Current assets</b>		
Financial Assets		
-Trade receivable	-	8.32
-Cash and cash equivalents	281.48	5.16
Other Current Assets	26.44	127.85
	307.92	141.33
<b>Total Assets</b>	<b>435.44</b>	<b>483.08</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	382.16	382.16
Other Equity	46.31	91.19
	428.47	473.35
<b>LIABILITIES</b>		
<b>Non-Current liabilities</b>		
Deferred Tax Liability	-	0.35
<b>Current liabilities</b>		
Financial Liabilities		
- Trade payables	0.85	5.06
Other current liabilities	5.26	2.88
Provisions	-	1.44
Current Tax Liability (net)	0.86	-
	6.97	9.38
<b>Total Equity and Liabilities</b>	<b>435.44</b>	<b>483.08</b>

for and on behalf of the Board of Directors of  
**ELANGO INDUSTRIES LIMITED**

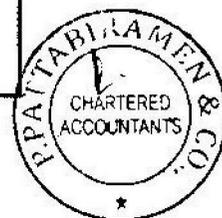
Chennai

Date: 29.04.2022

  
S. Elangovan

Chairman & Managing Director

DIN:01725838



**ELANGO INDUSTRIES LIMITED**

No:5, Ranganathan Gardens, Anna Nagar, Chennai - 600 040.

CIN : L27104TN1989PLC017042

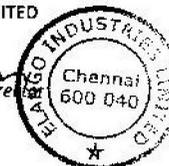
**STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31ST MARCH 2022 (Rs. In Lakhs)**

S. No.	Particulars	QUARTER ENDED			YEAR ENDED	PREVIOUS YEAR ENDED
		31/03/2022	31/12/2021	31/03/2021	31/03/2022	31/03/2021
		Audited	Unaudited	Audited	Audited	Audited
		(Rs. In Lakhs)				
1	<b>Income from Operations</b>					
	(a) Revenue from operations	0.38	20.00	17.50	54.91	25.00
	(b) Other Income	4.57	2.59	0.07	11.27	11.25
	<b>Total Revenue</b>	<b>4.95</b>	<b>22.59</b>	<b>17.57</b>	<b>66.18</b>	<b>36.25</b>
2	<b>Expenses</b>					
	a. Cost of Materials Consumed	-	-	-	-	-
	b. Purchase of Stock in Trade	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-Progress and Stock-in-Trade	-	-	-	-	-
	d. Employee benefits expense	3.25	4.51	2.38	16.53	3.28
	e. Finance Cost	-	-	-	-	-
	f. Depreciation and Amortisation Expenses	0.83	0.98	0.02	3.38	0.02
	g. Other Expenditure	60.97	5.21	26.26	91.68	27.47
	<b>Total Expenses</b>	<b>65.05</b>	<b>10.70</b>	<b>28.66</b>	<b>111.59</b>	<b>30.77</b>
3	<b>Profit(+)/Loss(-) before Tax</b>	(60.10)	11.89	(11.10)	(45.41)	5.47
	Current Tax	(2.29)	1.85	0.85	-	0.85
	Deffered Tax	(0.11)	(0.17)	0.35	(0.44)	0.35
	<b>Total Tax Expenses</b>	<b>(2.40)</b>	<b>1.68</b>	<b>1.20</b>	<b>(0.44)</b>	<b>1.20</b>
9	<b>Net Profit/Loss After tax</b>	<b>(57.70)</b>	<b>10.21</b>	<b>(12.30)</b>	<b>(44.97)</b>	<b>4.27</b>
10	Other Comprehensive Income	-	-	-	-	-
11	<b>Total Comprehensive Income After Tax</b>	<b>(57.70)</b>	<b>10.21</b>	<b>(12.30)</b>	<b>(44.97)</b>	<b>4.27</b>
12	<b>Details of Equity Share Capital</b>					
	a. Paid-Up Equity Share Capital	382.16	382.16	382.16	382.16	382.16
	b. face value of Equity Share Capital	10.00	10.00	10.00	10.00	10.00
13	<b>Details of Debt Securities</b>					
	a. Paid-Up Equity Share Capital	-	-	-	-	-
	b. face value of Equity Share Capital	-	-	-	-	-
14	Reserves Excluding Revaluation Reserve as per Balance Sheet of Previous Accounting year	46.32	104.02	91.19	46.32	91.19
15	Debentures redemption reserve	-	-	-	-	-
16	<b>Earning per Share ( in Rs.)</b>					
	(a) Basic Earning (Loss) per share from Continuing and Discontinuing operations	(1.51)	0.27	(0.32)	(1.18)	0.11
	(b) Diluted Earning (Loss) per share from Continuing and Discontinuing operations	(1.51)	0.27	(0.32)	(1.18)	0.11
17	Debt Equity Ratio	-	-	-	-	-
18	Debt Service Coverage Ratio	-	-	-	-	-
19	Interest Service Coverage Ratio	-	-	-	-	-

Chennai  
Date: 29.04.2022

for and on behalf of the Board of Directors of  
**ELANGO INDUSTRIES LIMITED**

S. Elangovan  
Chairman & Managing Director  
DIN: 01725838



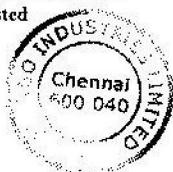
**ELANGO INDUSTRIES LIMITED**  
(CIN: L27104TN1989PLC017042)  
Cash Flow Statement for the period ended 31st March 2022

	Particulars	Amount in Rs in Lakhs	
		31/03/2022 (Audited)	31/03/2021 (Audited)
<b>A.</b>	<b>Cash flow from Operating Activities</b>		
	Profit before tax	(45.40)	5.47
	Depreciation, amortisation and impairment	3.38	0.02
	<b>Operating profit before working capital changes</b>		
		(42.02)	5.49
	<b>Movements in Working Capital:</b>		
	(Increase)/Decrease in investments	2.50	
	Decrease/(increase) in receivables	8.32	68.01
	Decrease/(increase) in other financial assets	(4.47)	
	Decrease/(increase) in other Inventories	-	
	Decrease/(increase) in other current assets	314.42	(66.68)
	(Decrease)/Increase in payables	(4.20)	2.65
	Decrease/(increase) in other current liabilities	2.38	1.04
	(Decrease)/increase in Other Financial Liabilities	-	
	(Decrease)/increase in Other Provisions	(0.59)	1.44
	<b>Cash generated from operations</b>	<b>276.33</b>	<b>11.96</b>
	Direct taxes paid (net of refunds)	-	0.85
	<b>Net cash flows from/(used in) operating activities (A)</b>	<b>276.33</b>	<b>11.10</b>
<b>B.</b>	<b>Cash flow from Investing activities:</b>		
	Purchase of Fixed Assets	-	(6.08)
	Interest Income	-	-
	<b>Net cash flows from/(used in) investing activities (B)</b>	<b>-</b>	<b>(6.08)</b>
<b>C.</b>	<b>Cash flow from Financing activities:</b>		
	Interest paid	-	-
	<b>Net cash flows from financing activities (C)</b>	<b>-</b>	<b>-</b>
	<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>276.33</b>	<b>5.02</b>
	Cash and cash equivalents at the beginning of the period	5.16	0.14
	<b>Cash and cash equivalents at the end of the period</b>	<b>281.48</b>	<b>5.16</b>
	Cash and cash equivalents at the end of the period -		
	i) Cash on hand	0.00	0.00
	ii) Cheques on hand	-	-
	iii) Balances with banks (of the nature of cash and cash equivalents)	126.09	5.16
	iv) Bank deposit with original maturity less than three months	155.40	-
	<b>Total</b>	<b>281.48</b>	<b>5.16</b>

For and on behalf of Board of Directors  
Elango Industries Limited

Place: Chennai  
Date: 29.04.2022

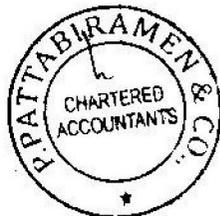
S. Elangovan  
Managing Director



Notes :

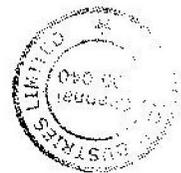
- 1 These financial results have been prepared in accordance with Indian Accounting Standards prescribed under 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles, practices and policies generally accepted in India and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 Figures for the quarter ended 31st March 2022 and March 2021 are the balancing figures between Audited figures for the full financial year ended 31st March 2022 and 31st March 2021 and published year to the date figures upto third quarter of the respective financial years.
- 3 The Company does not have different segments and hence segment wise reporting is not applicable to the company.
- 4 The figures for the previous periods have been regrouped, wherever necessary. The Profit and Loss Account Balance is included and regrouped with Reserves under point number 14.
- 5 The Standalone Audited Financial results for the quarter and year ended 31st March 2022 were reviewed by the Audit committee and approved by the Board of Directors on meetings held on 29th April, 2022.
- 6 Revenue from services is recognized in the financial statement based on the full performance and completion of services rendered relating to the Operation & Maintenance services provided to Associate Companies and when it is probable that economic benefits associated with the transaction will flow to the entity.
- 7 The Financial Statements of the company have been prepared on a going concern basis, which contemplates the realization of assets and discharge of liabilities in the normal course of business for the foreseeable future.
- 8 Effective 1 April 2018, the Company has adopted Ind AS 115 revenue from contracts with customers". Based on the assessment done by the management, there is no material impact on the revenue recognised during the period.
- 9 As per the SEBI (LODR) Regulations, the company shall ensure 100% of share holdings of promoters/promoter groups in dematerialized form. The company has held 18,64,950 shares in the form of physical mode as on 31.03.2022 which includes 59,300 shares of promoter/promoter group
- 10 a) The management is in the process of recovering the electricity subsidy amounting to Rs.1,09,96,636/-. Hence the same is considered as recoverable.  
b) The company could not obtain confirmation from its two related companies since the same is under Corporate Insolvency Resolution Process (CIRP) process. The balance for one of the related company is NIL, and the balance confirmation for another company was obtained after the last transaction date. And the claim for the amount receivable has also been submitted to Resolution Authority. But still the company has made provision for amount recoverable and investment made in its related company amounting to Rs.41,03,590/- in the current financials. Any settlement of the above claim will not have any material impact on the financial statements.
- 11 The full impact of COVID 19 still remains uncertain and could be different from our estimates when we prepared these financial results. As the company fully depends on the group company business and the business situation is very dynamic. **The company is trying to penetrate into Solar Roof Top Installation market, and the company has started to identify prospective customers for solar roof top installation.** The company's capital and banking facilities remain intact. The company has made a detailed assessment of the recoverability and carrying value of its assets comprising receivables and other current assets as at the Balance Sheet date and on the basis of evaluation concluded that no material adjustments are required in the financial statements. The Company will continue to closely monitor any material changes to the future economic conditions.

Place : Chennai  
Date : 29-April-2022



For Elango Industries Limited

 S. Elangovan  
Managing Director  
DIN:01725838





**Independent Auditors' Report on Quarterly financial results and year to date results of  
ELANGO INDUSTRIES LIMITED pursuant to the Regulation 33 of the SEBI  
(Listing Obligation and Disclosure requirements) Regulations 2015**

To  
The Board of Directors of ELANGO INDUSTRIES LIMITED

**Qualified Opinion**

We have audited the accompanying standalone quarterly financial results of **ELANGO INDUSTRIES LIMITED** ("the Company"), for the quarter ended 31st March, 2022 and the year to date results for the period from 01<sup>st</sup> April 2021 to 31<sup>st</sup> March 2022 (the statement) attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (LODR) Regulations, 2015 as amended (Listing Regulations)

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid statement, except for the effects of the matter described in the Basis for Qualified Opinion in our report,

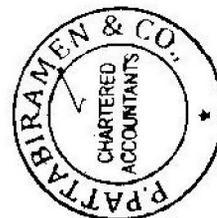
- is presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure requirements) Regulations 2015 in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in applicable Accounting Standards, and other accounting principles generally accepted in India of the net profit and other comprehensive income, and other financial information of the Company for the quarter ended March 31, 2022 as well as the year to date results for the period from 01<sup>st</sup> April 2021 to 31<sup>st</sup> March 2022.

**Basis for Qualified Opinion**

Based on information provided to us by management, the Standalone Quarterly Financial Statements consists of a Rs.1,09,96,636/- under Other Non-Current Assets – Electricity Subsidy . As per explanations received; this is Electricity Subsidy receivable pending for a long period. In the absence of adequate information with regard to their present status, we are unable to ascertain the recoverability of this balance. Balance Confirmations for transactions with some of the Companies who are related parties are to be obtained and reconciled.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results 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 standalone financial results under the provisions of the Companies Act, 2013 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 qualified opinion.

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**Key Audit Matters:**

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

In addition to the matter described in the Basis for Qualified Opinion section we have determined the matters described below to be the key audit matters to be communicated in our report:

S.No	Key Audit Matters	Auditor's Response
1	The revenue recognition accounting standard involves certain key judgments relating to identification of distinct Performance obligations, determination of transaction price of the identified performance obligations, the appropriateness of the basis used to measure revenue recognized over a period.	Read analyzed and identified the distinct performance obligations in the Operation and Maintenance contracts. Compared these performance obligations with that identified and recorded by the company. Considered the terms of the contracts to determine the transaction price including any variable consideration to verify the transaction price used to compute revenue and to test the basis of estimation of the variable consideration. Performed analytical procedures for reasonableness of revenues disclosed by type and service offerings. We reviewed the collation of information and the logic of the revenue recognition from the Operation and Management services used to prepare the disclosure relating to the periods over which the Performance obligations will be satisfied.

**Board of Directors' and Management's Responsibilities for the Standalone Financial Results**

The Company's Board of Directors are responsible for preparation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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In preparing the standalone financial results, the 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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. Misstatement 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 standalone financial results.

As part of an audit in accordance with Standards on Auditing ('SAs'), we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of Disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 standalone financial results 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 standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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- Obtain sufficient appropriate audit evidence regarding the standalone financial results of the Company to express an opinion on the standalone financial results.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

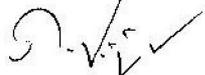
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 standalone 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.

Place:- Chennai  
Date:- 29<sup>th</sup> April, 2022.

For P PATTABIRAMEN & CO  
Chartered Accountants  
Firm Registration No. 002609S



VIJAY ANAND P  
Partner

Membership No. 211954  
UDIN: 22211954AICWGJ1743



**Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2022**

[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

**I.**

Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (Rs. in Lakhs)	Adjusted Figures (audited figures after adjusting for qualifications) (Rs. in Lakhs)
1	Turnover/Total income	66.18	NA
2	Total Expenditure	111.59	NA
3	Net Profit/(Loss)	(44.97)	NA
4	Earnings Per Share	(1.18)	NA
5	Total Assets	435.44	NA
6	Total Liabilities	435.44	NA
7	Net Worth	428.47	NA
8	Any other financial item(s)(as felt appropriate by the management)	-	-

**II. Audit Qualification (each audit qualification separately):**

Sl. No	Particulars	Remarks
a.	Details of Audit Qualification:	<p>a) Based on information provided to us by management, the Standalone Quarterly Financial Statements consists of a Rs.1,09,96,636/- under Other Non-Current Assets – Electricity Subsidy. As per explanations received; this is Electricity Subsidy receivable pending for a long period. In the absence of adequate information with regard to their present status, we are unable to ascertain the recoverability of this balance.</p> <p>b) Balance Confirmations for transactions with some of the Companies who are related parties are to be obtained and reconciled.</p>
b.	Type of Audit Qualification : Qualified Opinion/ Disclaimer of Opinion/ Adverse Opinion:-	Qualified Opinion
c.	Frequency of qualification: Whether appeared first time/ repetitive/ since how long continuing	First time



## Elango Industries Limited

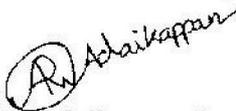
CIN No.L27104TN1989PLC017042  
 5, Ranganathan Garden, 15th Main Road Extension  
 Anna Nagar, Chennai-600 040.  
 Tel : +91 44 4217 2116  
 www.elangoindustries.com

d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	NA
e.	For Audit Qualification(s) where the impact is not quantified by the auditor: (i) Management's estimation on the impact of audit qualification:	a) The management is in the process of recovering the electricity subsidy amounting to Rs.1,09,96,636/-. Hence the same is considered as recoverable. b) The company has made provision for amount recoverable and investment made in its related company amounting to Rs.41,03,590 in the current financials since the same is under Corporate Insolvency Resolution Process (CIRP) process. And the balance confirmation after the last transaction was obtained from the company. And the claim for the amount receivable has also been submitted to Resolution Professional. Any final settlement of the above claim will not have any material impact on the financial statements.
	(ii) If management is unable to estimate the impact, reasons for the same:	NA
	(iii) Auditors' Comments on (i) or (ii) above:	Due to absence of adequate information with regard to their present status of electricity subsidy receivable and non availability of balance confirmation from two related parties as at the Balance sheet date and detailed assessment of the claim, we are unable to assess the outcome and the consequential impact.

### III. Signatories

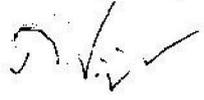
For and behalf of the Board

  
**S Elangovan**  
 Managing Director

  
  
**Arun Adaikappan A**  
 Chief Financial Officer

  
**M. Ramasamy**  
 Chairman of Audit Committee

For Pattabiramen & Co  
 Chartered Accountants  
 Firm Registration No.002609S

  
**Vijay Anand P**  
 Partner  
 Membership No.211954



UDIN: 2211954A/CWG/1743