

July 20, 2021

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., Tuesday, July 20, 2021 and considered the following businesses:

1. Approved the unaudited Financial Results of the Company for the quarter ended June 30, 2021 and the Independent Auditor's Review Report on standalone unaudited quarterly financial results of the Company.
2. Approved the Board's Report for the year 2020-21 along with its annexures thereon and Secretarial Audit Report for the year 2020-21.
3. To convene the 32nd Annual General Meeting of the Company on Wednesday, August 18, 2021 AT 11.00 am through VC/OAVM means and approved the Notice and agenda for the meeting.
4. Approved increasing of Authorised Share Capital of the Company from Rs. 4,00,00,000 (Rupees Four Crores only) divided into 40,00,000 (Forty Lakhs only) equity shares of Rs. 10 (Rupees Ten only) to Rs. 5,00,00,000 (Rupees Five Crores) divided into 50,00,000 (Fifty Lakhs only) equity shares of Rs. 10 (Rupees Ten only) and alter the Memorandum of Association accordingly; subject to approval of the shareholders in the ensuing Annual General Meeting.
5. To approve the proposal for raising funds through allotment and issue of 2,70,850 equity shares at a price of Rs. 13.41 per share aggregating to Rs. 36,32,098 (Rupees Thirty Six Lakhs Thirty Two Thousand Ninety Eight only) to the following promoter on a preferential basis (Preferential Allotment). This transaction is subject to the approval of shareholders at the ensuing Annual General Meeting.

PROPOSED ALLOTTEE	CATEGORY	PAN	NO. OF SHARES
S. ELANGO VAN	PROMOTER	AAEPE0672J	2,70,850

6. Approved a business plan wherein the Board of Directors have identified an investor to infuse adequate capital to the group company (gas and coal based power plants and solar power) belonging to the promoter group; which the Board foresees to takeover/merge with the listed entity in one year.

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.

The meeting of the Board of Directors commenced at 3.00 p.m. and concluded at 4.30 p.m.

Enclosed:

1. A copy of the unaudited Financial Results for the quarter ended June 30, 2021.
2. Independent Auditor's review report for the quarter ended June 30, 2021.

This is for your information and record.

Yours faithfully

For Elango Industries Limited


Roshini Selvakumar
Company Secretary



ELANGO INDUSTRIES LIMITED

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

CIN : L27104TN1989PLC017042

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

S. No.	Particulars	QUARTER ENDED			YEAR ENDED
		30/06/2021	31/03/2021	30/06/2020	31/03/2021
		Unaudited	Unaudited	Unaudited	Audited
(Rs. In Lakhs)					
1	Income from Operations				
	(a) Revenue from operations	23.03	17.50	-	25.00
	(b) Other Income	1.89	0.07	0.07	11.25
	Total Revenue	24.92	17.57	0.07	36.25
2	Expenses				
	a. Cost of Materials Consumed	-	-	-	-
	b. Purchase of Stock in Trade	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress	-	-	-	-
	d. Employee benefits expense	4.25	2.38	0.40	3.28
	e. Finance Cost	-	-	-	-
	f. Depreciation and Amortisation Expenses	-	0.02	-	0.02
	g. Other Expenditure	18.85	26.26	3.21	27.47
	Total Expenses	23.10	28.66	3.61	30.77
3	Profit(+)/Loss(-) before Tax	1.82	(11.09)	(3.54)	5.47
	Current Tax	-	0.85	-	0.85
	Deffered Tax	-	0.35	-	0.35
	Total Tax Expenses	-	1.20	-	1.20
9	Net Profit/Loss After tax	1.82	(12.29)	(3.54)	4.27
10	Other Comprehensive Income	-	-	-	-
11	Total Comprehensive Income After Tax	1.82	(12.29)	(3.54)	4.27
12	Details of Equity Share Capital				
	a. Paid-Up Equity Share Capital	382.16	382.16	382.16	382.16
	b. face value of Equity Share Capital	10.00	10.00	10.00	10.00
14	Reserves Excluding Revaluation Reserve	93.01	91.19	79.25	91.19
16	Earning per Share (in Rs.)	0.05	(0.32)	(0.09)	0.11
	Basic/diluted Earning (Loss)per share from Continuing and Discontinuing operations				

Notes:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 20 July 2021 thereunder
- The figures for the quarter ended 31 March 2021 are the balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures upto the third quarter ended 31 December 2020
- This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles, practices and policies generally accepted in India. The financial results have been prepared in accordance with the recognition and measurement principles laid down in the "Ind AS 34 -Interim Financial Reporting
- The figures for the previous periods have been regrouped/rearranged, wherever necessary. The Profit and Loss Account Balance is included and regrouped with Reserves under point number 14 for the quarter ended 30.06.2021, 31.03.2021 and 30.06.2020, for the year ended 31.03.2021.
- The Company has only one segments and hence segment wise reporting is not applicable to the company
- 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 and Marketing services provided to Associate Company Kaveri Gas Power Private Limited and when it is probable that economic benefits associated with the transaction will flow to the entity.
- 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.
- 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.
- As per the SEBI regulations on the listing obligations, the company shall ensure 100% of share holdings of promoters and promoter groups is in dematerialized form. The company has held 19,28,875 shares in the form of physical as on 30.06.2021. Breakup of the list of shareholders is not with the company and which includes promoter and promoters group.

10) The spread of COVID-19 virus across the globe and in India has contributed a significant decline and volatility in global and Indian financial markets and a shrink in the economic activities. The State Government of Tamil Nadu declared partial lockdown/curfew and restricted activities in the state and in the city of Chennai from the third week of April onwards. It extended further to become a complete lockdown from May 10, 2021, which continued till the second week of June and thereafter, the government started to partially open up economic activities. The Company's trading remained shut from May 10, 2021 due to the complete lockdown and resumed on June 08, 2021; the same has been intimated to the Stock Exchange as per the disclosure under regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. The lockdown has impacted the Company's trading and operations during Quarter 1 of the financial year 2021-22. There was very minimal sales during the quarter and no sales during the period of complete lockdown. The company has resumed its activities since June 08, 2021 adhering to the safety norms and following the protocols prescribed by the state. As the company fully depends on group company activities and the business situation is very dynamic, the same is being monitored closely. The Company's capital and banking facilities remain intact. There are no liquidity concerns as of now as the company is debt free. The company has made detailed assessment of the recoverability and carrying values of its assets comprising receivables and other current assets as at the balance sheet date and as on the basis of evaluation, has concluded that no material adjustments are required in the financial statements. Given the uncertainties associated with nature, condition and duration of COVID-19, the impact assessment on the Company's financial statements will be continuously made and provided for as required.

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



S. Elangovan
Chairman & Managing Director
DIN:01725838



Place : Chennai
Date : 20th July, 2021



Independent Auditors' Review Report on Standalone Unaudited Quarterly financial results of ELANGO INDUSTRIES LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure requirements) Regulations 2015 as amended.

To
The Board of Directors of ELANGO INDUSTRIES LIMITED

Opinion

We have reviewed the accompanying standalone Unaudited quarterly financial results of **ELANGO INDUSTRIES LIMITED** ("the Company"), for the quarter ended 30th June, 2021, attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (LODR) Regulations, 2015 as amended (Listing Regulations).

Company's Management is responsible for the preparation and presentation of this statement. It has been approved by the Board of Directors, and has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 Interim Financial Reporting as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

Scope of Review

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel responsible for financial and accounting matters and an analytical procedure applied to financial data. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Basis for Qualified Conclusion

Based on information provided to us by management, the Standalone Unaudited Quarterly Financial Statements consists of a balance under Loans & advances Rs1,12,01,636/-. 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. Also, Confirmation for the amount receivable from Associate Company Cauvery Power Generation Chennai Private Limited Rs.1,48,426/- is to be obtained and reconciled.

Contd...2



Qualified Conclusion

Based on our review conducted and procedure performed as above, with the exception of the matter described in the preceding paragraph, nothing has come to our attention that causes us to believe that the accompanying standalone unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



VIJAY ANAND P
Partner

Membership No. 211954
UDIN: 21211954AAAAFD8467



Place:- Chennai
Date:- 20th July, 2021