

August 13, 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., Saturday, August 13, 2022, and considered the following businesses:

1. Approved the unaudited financial results of the Company for the quarter ended June 30, 2022 and the statutory auditor's review report on the same.
2. To convene the 33rd Annual General Meeting of the company on Saturday, September 24, 2022 at 11.00 am through VC/OAVM.

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 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, 2022.
2. Statutory auditor's review report for the quarter ended June 30, 2022.

This is for your information and record.

Yours faithfully,

For Elango Industries Limited



Manali Miteshbhai Doshi

Company Secretary

Encl: As above

ELANGO INDUSTRIES LIMITED

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

CIN : L27104TN1989PLC017042

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022

S. No.	Particulars	QUARTER ENDED		YEAR ENDED	
		30/06/2022	31/03/2022	30/06/2021	31/03/2022
		Unaudited	Audited	Unaudited	Audited
		(Rs. In Lakhs)			
1	Income from Operations				
	(a) Revenue from operations	-	0.38	23.03	54.91
	(b) Other Income	2.10	4.57	1.89	11.27
	Total Revenue	2.10	4.95	24.92	66.18
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	1.23	3.25	4.25	16.53
	e. Finance Cost	-	-	-	-
	f. Depreciation and Amortisation Expenses	0.42	0.83	-	3.38
	g. Other Expenditure	5.74	60.97	18.85	91.68
	Total Expenses	7.39	65.05	23.10	111.59
3	Profit(+)/Loss(-) before Tax	(5.29)	(60.10)	1.82	(45.41)
	Current Tax	-	(2.29)	-	-
	Deffered Tax	0.04	(0.11)	-	(0.44)
	Total Tax Expenses	0.04	(2.40)	-	(0.44)
9	Net Profit/Loss After tax	(5.33)	(57.70)	1.82	(44.97)
10	Other Comprehensive Income	-	-	-	-
11	Total Comprehensive Income After Tax	(5.33)	(57.70)	1.82	(44.97)
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	40.99	46.32	93.01	46.32
16	Earning per Share (in Rs.)				
	Basic/diluted Earning (Loss)per share from Continuing and Discontinuing operations	(0.14)	(1.51)	0.05	(1.18)

Notes:

1) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 13 August 2022 thereunder

2) The figures for the quarter ended 31 March 2022 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 2021

3) 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

4) The figures for the previous periods have been regrouped/rearranged, wherever necessary.

5) The Company has only one segments and hence segment wise reporting is not applicable to the company



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 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.

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 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 17,28,850 shares in the form of physical mode as on 30.06.2022.

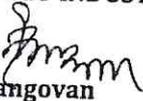
10) The Company could not obtain confirmation from its two related companies since the same is under Corporate Insolvency Resolution Process (CIRP). The balance for one of the related company is Nil and provision has been made for the balance in another Company for the amount recoverable Rs. 38,53,590/- and provision is made for the investment made amounting to Rs. 2,50,000/- in the earlier financials.

11) All the charges against LC No.AO3ILCS21363001 of the company with KVB were closed. The company is in the process of obtaining No objection certificate from the bank.

12) The full impact of COVID 19 still remains uncertain and could be different from our estimates when we prepared these financial results. **The company has installed a 5KW rooftop solar panel in the office premises of the company to test the efficiency of power generation of the solar panel and feasibility of rooftop solar installation. The results have been analysed and it was found satisfactory. The company has started marketing rooftop solar installation for domestic and commercial customers.**

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.

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


S. Elangovan
Chairman & Managing Director
DIN:01725838



Place : Chennai
Date : 13th August 2022



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, 2022, 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 consist of a balance under Loans & advances Rs.1,09,96,636/-. 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.

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. 002609

VIJAY ANAND P
Partner
Membership No. 211954
UDIN: 22211954AOYZDN6314



Place:- Chennai
Date:- 13th August, 2022