



ELANGO INDUSTRIES LIMITED
(CIN: L27104TN1989PLC017042)

**Regd.Office: No. 5, Ranganathan Garden, 15th Main Road Extension, Anna Nagar,
Chennai-600040 Tel: +91 44-42172116 Email:admin@elangoindustries.com
Web: www.elangoindustries.com**

The Manager-Listing Compliance
Department of Corporate Services,
The BSE Limited,
Floor 25, P. J Towers, Dalal Street,
Mumbai-400001

14th February, 2024

Ref: ISIN: INE594D01018 Scrip Code: 513452

Sub: Outcome of Board Meeting held on 14th February, 2024

Dear Sir/Madam,

This is to intimate that the Board of Directors of the Company at its Meeting held on 14th February, 2024 at the registered office of the Company have inter alia:

1. Considered and approved the unaudited Financial results of the Company for the quarter and Nine months ended 31st December, 2023 (copy enclosed)
2. Independent Auditor's review report for the quarter ended 31st December, 2023 (copy enclosed)
3. Clarification letter on impact of Audit qualification pursuant to Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
4. Enclosed a statement of non-applicability of deviation (s) or variations under Regulation 32 of SEBI (LODR) Regulations, 2015 for the quarter ended 31st December, 2023

Further, we would like to inform that the financial results 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 commenced at 3.30 p.m. and concluded at 4.30 p.m

This intimation is under regulation 30, 33 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We request you to kindly take the same on record.

**Thanking you,
Yours faithfully,
For Elango Industries Limited**

Manali Miteshbhai Doshi

**Manali Miteshbhai Doshi
Company Secretary**



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 31st December, 2023, 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 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. Balance confirmations for transactions with some of the Companies who are related parties are to be obtained and reconciled.

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.

Place: Chennai
Date: 14th February 2024



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

VIJAY ANAND P
Partner
Membership No. 211954
UDIN: 24211954BKASBJ5661

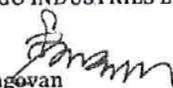
ELANGO INDUSTRIES LIMITED							
No:5, Ranganathan Gardens, Anna Nagar, Chennai - 600 040.							
CIN : L27104TN1989PLC017042							
STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DEC, 2023							
S. No.	Particulars	QUARTER ENDED			NINE MONTH ENDED		YEAR ENDED
		31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		(Rs. In Lakhs)					
1	Income from Operations						
	(a) Revenue from operations	65.11	0.15	-	257.8	-	0.19
	(b) Other Income	-	-	0.56	0.59	3.33	5.48
	Total Revenue	65.11	0.15	0.56	258.39	3.33	5.67
2	Expenses						
	a. Cost of Materials Consumed	-	-	-	-	-	-
	b. Purchase of Stock in Trade	62.33	-	-	247.33	-	-
	c. Changes in inventories of finished goods, work-in progress	-	-	-	-	-	-
	d. Employee benefits expense	2.40	2.25	1.29	6.58	3.42	5.31
	e. Finance Cost	-	-	-	-	-	-
	f. Depreciation and Amortisation Expenses	0.52	0.40	0.91	1.56	1.91	2.27
	g. Other Expenditure	1.94	1.42	2.40	8.46	9.84	12.73
	Total Expenses	67.19	4.07	4.60	263.93	15.17	20.31
3	Profit(+)/Loss(-) before Tax	(2.08)	(3.92)	(4.04)	(5.54)	(11.84)	(14.64)
	Current Tax	-	-	-	-	-	-
	Deferred Tax	0.18	0.26	0.13	0.54	0.16	0.44
	Total Tax Expenses	0.18	0.26	0.13	0.54	0.16	0.44
9	Net Profit/Loss After tax	(2.26)	(4.18)	(4.17)	(6.08)	(12.00)	(15.07)
10	Other Comprehensive Income	-	-	-	-	-	-
11	Total Comprehensive Income After Tax	(2.26)	(4.18)	(4.17)	(6.08)	(12.00)	(15.07)
12	Details of Equity Share Capital						
	a. Paid-Up Equity Share Capital	382.16	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	10.00
14	Reserves Excluding Revaluation Reserve	25.16	27.43	34.31	25.16	34.31	31.24
16	Earning per Share (in Rs.)						
	Basic/diluted Earning (Loss)per share from Discontinuing operations	(0.06)	(0.11)	(0.11)	(0.16)	(0.31)	(0.40)



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 14th February 2024.
- 2) The figures for the quarter ended 31 December 2023 are the balancing figures between unaudited figures in respect of nine month ended 31st December 2023 and the unaudited published year to date figures upto the second quarter.
- 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 segment 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, Marketing services and Trading activities 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) 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 the balance for M/s. Kaveri Gas Power Private Limited is Rs.3,11,729/- liability and Rs.3,20,00,000/- under Loans & Advances. Apart from this, provision has been made for M/s. Kaveri Gas Power Private Limited for the amount recoverable Rs. 38,53,590/- and provision is made for the investment made in M/s. Kaveri Gas Power Private Limited amounting to Rs. 2,50,000/- in financials for the year ended 31st March 2022.
- 10) 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. All the promoters shareholdings has been held in dematerialized form. The company has held 16,74,150/- shares of public in the form of physical mode as on 31.12.2023
- 11) 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.
- 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 made a detailed assessment of the recoverability and carrying value of its assets comprising receivables, other current assets and other 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 : 14/02/2024





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

The Manager-Listing Compliance
Department of Corporate Services,
The BSE Limited,
Floor 25, P. J Towers, Dalal Street,
Mumbai-400001

14th February, 2024

Sub: Clarification pursuant to Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the qualification/observation mentioned in the Limited Review dated 14th February, 2024

ISIN: INE594D01018

Scrip Code: 513452

Dear Sir/Madam,

We enclose a clarification letter for the qualified opinion/observation mentioned in the Limited Review report for the Quarter ended 31st December, 2023

Sl.No	Particulars	Remarks
a.	Details of Audit/Limited Review Qualification/observation:	<ol style="list-style-type: none">1. Based on information provided to us by management, the Standalone unaudited Quarterly Financial Statements consists of a Rs.1,09,96,636/- under the Loans and Advances-Electricity Subsidy A/c. 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.2. Balance confirmations for transactions with some of the Companies who are related parties are to be obtained and reconciled
b.	Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion/Adverse Opinion/observation:-	Qualified conclusion
c.	Frequency of qualification: Whether appeared first time / repetitive / since how long continuing	<ol style="list-style-type: none">1. Repetitive. Continuing from March, 20222. Repetitive. Continuing from March, 2022
d.	For Audit Qualification(s) where the impact is quantified by the auditor,	NA

[Handwritten signature]



Management's Views:		
e.	For Audit Qualification(s) where the impact is not quantified by the auditor: (i) Management's estimation on the impact of audit qualification:	<ol style="list-style-type: none"> 1. 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. The Company shall take appropriate steps to recover the same. 2. Since the related parties are under Corporate Insolvency Resolution Process (CIRP), we are not able to obtain confirmation.
	(ii) If management is unable to estimate the impact, reasons for the same:	NA
	(iii) Auditors' Comments on (i) or (ii) above:	<ol style="list-style-type: none"> 1. In the absence of adequate information with regard to the present status of electricity subsidy receivable, we are unable to ascertain the recoverability of this balance. 2. Confirmation to be obtained and reconciled

We request you to kindly take the same on record

Thanking You,

Yours Faithfully
For Elango Industries Limited


S. Elangovan
Managing Director
[DIN: 01725838]





ELANGO INDUSTRIES LIMITED
(CIN: L27104TN1989PLC017042)

Regd.Office: No. 5, Ranganathan Garden, 15th Main Road Extension, Anna Nagar, Chennai-600040 Tel: +91 44-42172116 Email:admin@elangoindustries.com
Web: www.elangoindustries.com

The Secretary,
BSE Limited, Floor 25,
P. J Towers, Dalal Street,
Mumbai-400001

14th February, 2024

Dear Sir,

Ref: Scrip Code: 526468/ ISIN: NE940E01011

Sub: Non-applicability of statement of deviation(s) or variation(s) under Regulation 32 SEBI (LODR) Regulations, 2015 for the quarter ended 31st December, 2023.

Pursuant to the Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company hereby confirms that there has been no deviation(s) or variation(s) in the use of the public issue proceeds raised from the Initial Public Offer (IPO).

We further submit and state that the IPO proceeds has been utilized for the purpose (s) as stated in the prospectus. Hence, the Statement of deviation(s) or variation(s) is not applicable to the Company.

We request you to kindly take note of this information on your record.

Thanking you,

Yours faithfully,
For Elango Industries Limited

Manali Miteshbhai Doshi

Manali Miteshbhai Doshi
Company Secretary

