

Department of Corporate Services  
The BSE Limited,  
P. J Towers, Dalal Street,  
Mumbai-400001

12<sup>th</sup> August, 2020

Dear Sirs,

**Sub: Outcome of Board Meeting held on 12<sup>th</sup> August, 2020**

**Ref: ISIN: INE594D01018**

**Scrip Code: 513452**

This is to intimate that the Board of Directors of the Company at its Meeting held on 12<sup>th</sup> August, 2020 at the registered office of the Company have inter alia:

1. Considered and approved the unaudited Financial results of the Company for the quarter ended 30<sup>th</sup> June, 2020 (copy enclosed)
2. Independent Auditor's review report for the quarter ended 30<sup>th</sup> June, 2020 (copy enclosed)
3. Appointed Ms. Ritu Sharma as Company Secretary and Compliance Officer of the Company

The meeting commenced at 3.00 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**



**S. Elangovan**  
**Managing Director**  
**[DIN: 01725838]**



**ELANGO INDUSTRIES LIMITED**

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

CIN : L27104TN1989PLC017042

**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020**

S. No.	Particulars	QUARTER ENDED			YEAR ENDED
		30/06/2020	31/03/2020	30/06/2019	31/03/2020
		Unaudited	Unaudited	Unaudited	Audited
		<b>(Rs. In Lakhs)</b>			
1	Income from Operations				
	(a) Revenue from operations	-	15.00	-	15.00
	(b) Other Income	0.07	-	-	0.43
	<b>Total Revenue</b>	<b>0.07</b>	<b>15.00</b>	<b>-</b>	<b>15.43</b>
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	0.40	0.40	2.19	2.96
	e. Finance Cost	-	-	-	-
	f. Depreciation and Amortisation Expenses	-	-	-	-
	g. Other Expenditure	3.21	3.37	3.84	8.69
	<b>Total Expenses</b>	<b>3.61</b>	<b>3.77</b>	<b>6.03</b>	<b>11.65</b>
3	Profit(+)/Loss(-) before Tax	(3.54)	11.23	(6.03)	3.78
	Current Tax	-	-	-	-
	Deferred Tax	-	-	-	-
	<b>Total Tax Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
9	Net Profit/Loss After tax	-	-	-	-
10	Other Comprehensive Income	(3.54)	11.23	(6.03)	3.78
11	Total Comprehensive Income After Tax	-	-	-	-
12	Details of Equity Share Capital	(3.54)	11.23	(6.03)	3.78
	a. Paid-Up Equity Share Capital				
	b. face value of Equity Share Capital	382.16	382.16	382.16	382.16
14	Reserves Excluding Revaluation Reserve	10.00	10.00	10.00	10.00
16	Earning per Share (in Rs.)	50.27	50.27	50.00	50.27
	Basic/diluted Earning (Loss) per share from Continuing and Discontinuing operations	(0.09)	0.29	(0.16)	0.16

**Notes:**

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 12 August 2020
- The figures for the quarter ended 31 March 2020 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 2019
- 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 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 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 19,31,475 shares in the form of physical as on 31.03.2020. Breakup of the list of shareholders is not with the company and which includes promoter and promoters group.



10) The Company is yet to appoint a compliance officer being a Company Secretary on board of the Company which is mandatory as per provisions of Companies Act, 2013.

11) 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 govt of India declared nation wide lock down effective from 25th March, 2020 and further extended the lock down till 31st May, 2020. The Company's trading business remained shut from 25th March, 2020 due to lockdown and partially re-opened w.e.f. 12th May, 2020, which has impacted its trading/operations during April and May 2020. There were no sales during April and May 2020. The Company has restarted its trading/operations in considering the order book and available workforce, since 12th May, 2020 adhering to the Safety norms prescribed by Government of India April - June 2020 being lockdown months, the revenues and profitability of the Company are likely to be adversely impacted in the 1st quarter of 2020. As the Company fully depends on group company business and the business situation is very dynamic, the same is being monitored closely. We do hope the business situation should normalize during the remaining 3 quarters of FY 2020-21 subject to revival of power Industries. 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 assessments of the recoverability and carrying values of its assets comprising receivables and other current assets as at the balance sheet date and 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:01725638



Place : Chennai  
Date : 12-August-2020





**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, 2020, 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 with Statutory Authorities Rs.11,001,636/-. 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.2,12,83,181/- and Rs.76,32,000/- is to be obtained and reconciled.

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**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: 20211954AAAAEU1454



Place:- Chennai  
Date:- 12<sup>th</sup> August, 2020