



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

30th November, 2022

Sub: Clarification pursuant to Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the qualification mentioned in the Limited Review dated 7th November, 2022

Ref: BSE email dated 25th November, 2022

ISIN: INE594D01018

Scrip Code: 513452

Dear Sir/Madam,

This is to inform you that the Company has received an email dated 22nd November, 2022 from the exchange intimating the discrepancies with reference to the Financial Results under Regulation 33 of SEBI (LODR) Regulations 2015 as mentioned in Limited Review Report for Quarter 30th September, 2022 and we have been asked to rectify the said discrepancies immediately and upload the rectified PDF/XBRL whichever is applicable.

The Company had requested the exchange vide its email dated 25th November, 2022 to provide the detailed information on correction to be done in the results filed by the Company or provide the direct contact no to have more clarity on discrepancy. In the absence of any communication from exchange with regard to the more clarity on discrepancy, the Management decided to provide the following clarification for the qualified opinion/observation mentioned in the Limited Review report for Quarter 30th September, 2022

Sl.No	Particulars	Remarks
a.	Details of Audit/Limited Review Qualification/observation:	a) Based on information provided to us by management, the Standalone 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.

b.	Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion/Adverse Opinion/observation:-	Qualified Opinion
c.	Frequency of qualification: Whether appeared first time / repetitive / since how long continuing	Repetitive. Continuing from March, 2022
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. The Company shall take appropriate steps to recover the same.
	(ii) If management is unable to estimate the impact, reasons for the same:	NA
	(iii) Auditors' Comments on (i) or (ii) above:	In the absence of adequate information with regard to the present status of electricity subsidy receivable, we are unable to access the outcome and the consequential impact.

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

7th November, 2022

Ref: ISIN: INE594D01018

Scrip Code: 513452

Sub: Outcome of Board Meeting held on 7th November, 2022

Dear Sir/Madam,

This is to intimate that the Board of Directors of the Company at its Meeting held on 7th November, 2022 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 30th September, 2022 (copy enclosed)
2. Independent Auditor's review report for the quarter ended 30th September, 2022 (copy enclosed)
3. Accepted the resignation of Mr. Arun Adaikappan, Chief Financial Officer of the Company w.e.f closing hours of Friday, 25th November, 2022

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



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Web: www.elangoindustries.com**

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 Mitesh

**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 30th September, 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

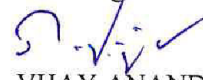
Based on information provided to us by management, the Standalone Unaudited Quarterly Financial Statements consists of Rs.1,09,96,636/- under Loans & Advances - Electricity Subsidy A/c. As per explanations received; this is Electricity Subsidy receivable pending for a long period. In the absence of adequate information with regard to their present status, we are unable to ascertain the recoverability of this balance.

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: 07.11.2022

For P PATTABIRAMEN & CO
Chartered Accountants
Firm Registration No. 0026098


VIJAY ANAND P
Partner
Membership No. 211954
UDIN: 22211954BCJIXO8349



ELANGO INDUSTRIES LIMITED

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

CIN : L27104TN1989PLC017042

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER, 2022

S. No.	Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30-09-22	30-06-22	30-09-21	30-09-22	30-09-21	31-03-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(Rs. In Lakhs)							
1	Income from Operations						
	(a) Revenue from operations	-	-	11.50	-	34.53	54.91
	(b) Other Income	0.67	2.10	2.22	2.77	4.11	11.27
	Total Revenue	0.67	2.10	13.72	2.77	38.64	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 and Stock-in-Trade	-	-	-	-	-	-
	d. Employee benefits expense	0.90	1.23	4.72	2.13	8.97	16.53
	e. Finance Cost	-	-	-	-	-	-
	f. Depreciation and Amortisation Expenses	0.58	0.42	0.73	1.00	1.57	3.38
	g. Other Expenditure	1.70	5.74	6.44	7.44	25.29	91.68
	Total Expenses	3.18	7.39	11.89	10.57	35.83	111.59
3	Profit(+)/Loss(-) before Tax	(2.51)	(5.29)	1.83	(7.80)	2.81	(45.41)
	Current Tax	-	-	0.29	-	0.44	-
	Deffered Tax	(0.01)	0.04	(0.07)	0.03	(0.16)	(0.44)
	Total Tax Expenses	(0.01)	0.04	0.21	0.03	0.27	(0.44)
9	Net Profit/Loss After tax	(2.50)	(5.33)	1.62	(7.83)	2.54	(44.97)
10	Other Comprehensive Income	-	-	-	-	-	-
11	Total Comprehensive Income After Tax	(2.50)	(5.33)	1.62	(7.83)	2.54	(44.97)
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
13	Details of Debt Securities						
	a. Paid-Up Equity Share Capital	-	-	-	-	-	-
	b. face value of Equity Share Capital	-	-	-	-	-	-
14	Reserves Excluding Revaluation Reserve	38.48	40.98	93.73	38.48	93.73	46.31
15	Debentures redemption reserve	-	-	-	-	-	-
16	Earning per Share (In Rs.)						
	(a) Basic Earning (Loss) per share from Continuing operations	(0.07)	(0.14)	0.04	(0.21)	0.07	(1.18)
	(b) Diluted Earning (Loss) per share from Continuing operations	(0.07)	(0.14)	0.04	(0.21)	0.07	(1.18)
17	Debt Equity Ratio	-	-	-	-	-	-
18	Debt Service Coverage Ratio	-	-	-	-	-	-
19	Interest Service Coverage Ratio	-	-	-	-	-	-

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

S. Elangovan
Chairman & Managing Director
DIN:01725838



Chennai
Date: 07.11.2022



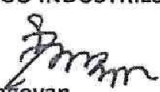
ELANGO INDUSTRIES LIMITED
 No.5, Ranganathan Gardens, 15th Main Road - Extn. Anna Nagar, Chennai 600040
 CIN: L27104TN1989PLC017042
 Balance sheet as at 30TH SEPTEMBER, 2022

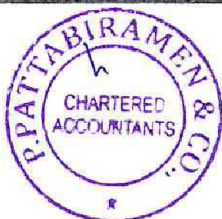
(Rs. In Lakhs)

Particulars	As at 30 September 2022	As at 30 September 2021	As at 31 March 2022
ASSETS			
Non-current Assets			
Property, Plant and Equipment and Financial Assets:			
Property, Plant and Equipment	4.69	4.49	2.68
Investments	-	2.50	-
Deferred Tax Assets	0.15		0.18
Other Non-Current Assets	136.47	297.40	124.66
	141.30	304.39	127.52
Current assets			
Financial Assets			
-Trade receivable	-	0.85	-
-Cash and cash equivalents	180.27	143.44	281.48
Other Current Assets	105.38	34.15	26.44
	285.65	178.44	307.92
Total Assets	426.95	482.83	435.44
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	382.16	382.16	382.16
Other Equity	38.48	93.72	46.31
	420.64	475.88	428.47
LIABILITIES			
Non -Current liabilities			
Deferred Tax Liability	-	0.19	-
	-	0.19	-
Current liabilities			
Financial Liabilities			
- Trade payables	0.50	2.56	0.85
Other current liabilities	5.81	2.91	5.26
Provisions	-	1.29	0.85
	6.31	6.76	6.97
Total Equity and Liabilities	426.95	482.83	435.44

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

Chennai
 Date : 07.11.2022


 S. Elangovan
 Chairman & Managing Director
 DIN:01725838



ELANGO INDUSTRIES LIMITED

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

CIN: L27104TN1989PLC017042

Cash Flow Statement for the period ended 30 September 2022

Particulars	Note	For the half-year ended 30-Sep-22	For the half-year ended 30-Sep-21	For the year ended 31 Mar 2022
Cash flows from operating activities				
Profit before tax after Depreciation		(6.80)	4.10	(42.02)
Operating cash flow before working capital changes		(6.80)	4.10	(42.02)
<i>Adjustment For:-</i>				
(Increase)/ Decrease in Current and Non current financial assets		(11.80)		(1.97)
(Increase)/ Decrease in Other Current and Non-current assets		(78.94)	129.50	314.42
(Increase)/ Decrease in Trade Receivables		-	7.46	8.31
Increase/ (Decrease) in current and Non-current liabilities		(0.66)	(2.78)	(2.42)
Cash generated from operations		(98.20)	138.28	276.32
Income taxes (paid)/refund				
Cash generated from operations [A]		(98.20)	138.28	276.32
Cash flows from investing activities				
Purchase of fixed assets (Including Capital Work in Progress)		(3.01)	-	-
Net cash generated used in investing activities [B]		(3.01)	-	-
Cash flows from financing activities				
Proceeds from issue of shares		-	-	-
Net cash generated from financing activities [C]		-	-	-
Increase in cash and cash equivalents [A+B+C]		(101.21)	138.28	276.32
Cash and cash equivalents at the beginning of the year		281.48	5.16	5.16
Cash and cash equivalents at the end of the year		180.27	143.44	281.48
Components of cash and cash equivalents				
Cash on hand		0.00	0.00	0.00
<i>Balances with banks</i>				
- in current accounts		125.15	143.44	126.09
- in short term deposits		55.12	-	155.39
Total cash and cash equivalents		180.27	143.44	281.48

For and on behalf of Board of Directors
Elango Industries Limited


S. Elangovan
Managing Director
Place: Chennai
Date: 07.11.2022



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 7th November, 2022.

- 2 The figures for the quarter ended 30th September are the balancing figures between unaudited figures in respect of quarter ended 30th September, 2022 and the unaudited published year to date figures upto the first quarter ended 30 June 2022

- 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
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.

- 6
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 during this quarter an amount of Rs.55,00,000/- is given to M/s. Kaveri Gas Power Private Limited. Therefore, the balance for M/s. Kaveri Gas Power Private Limited is Rs.55,00,000/-. Also, provision has been made for the balance in M/s. Kaveri Gas Power Private Limited for the amount recoverable Rs. 38,53,590/- and provision is made for the investment made 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 16,86,050 shares of public in the form of physical mode as on 30.09.2022


- 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.

- 11 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.

Place : Chennai
Date :7th November, 2022



For Elango Industries Limited


S. Elangovan
Managing Director

