



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, 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.



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


VIJAY ANAND P
Partner

Membership No. 211954
UDIN: 23211954BGWCCZ6976

Place: Chennai
Date: 10.11.2023

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, 2023

S. No.	Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30-09-23	30-06-23	30-09-22	30-09-23	30-09-22	31-03-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		(Rs. In Lakhs)					
1	Income from Operations						
	(a) Revenue from operations	0.15	192.55	-	192.70	-	0.19
	(b) Other Income	-	0.59	0.67	0.59	2.77	5.48
	Total Revenue	0.15	193.14	0.67	193.29	2.77	5.67
2	Expenses						
	a. Cost of Materials Consumed	-	-	-	-	-	-
	b. Purchase of Stock in Trade	-	185.00	-	185.00	-	-
	c. Changes in inventories of finished goods, work-in-Progress and Stock-in-Trade	-	-	-	-	-	-
	d. Employee benefits expenses	2.25	1.93	0.90	4.18	2.13	5.31
	e. Finance Cost	-	-	-	-	-	-
	f. Depreciation and Amortisation Expenses	0.40	0.63	0.58	1.03	1.00	2.27
	g. Other Expenditure	1.42	5.10	1.70	6.52	7.44	12.73
	Total Expenses	4.07	192.66	3.18	196.73	10.57	20.31
3	Profit(+)/Loss(-) before Tax	(3.92)	0.48	(2.51)	(3.44)	(7.80)	(14.64)
	Current Tax	-	-	-	-	-	-
	Deferred Tax	0.26	0.11	(0.01)	0.37	0.03	0.44
	Total Tax Expenses	0.26	0.11	(0.01)	0.37	0.03	0.44
9	Net Profit/Loss After tax	(4.18)	0.37	(2.50)	(3.81)	(7.83)	(15.08)
10	Other Comprehensive Income	-	-	-	-	-	-
11	Total Comprehensive Income	(4.18)	0.37	(2.50)	(3.81)	(7.83)	(15.08)



S. No.	Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30-09-23	30-06-23	30-09-22	30-09-23	30-09-22	31-03-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
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	27.43	31.61	38.48	27.43	38.48	31.24
15	Debentures redemption reserve	-	-	-	-	-	-
16	Earning per Share (in Rs.)						
	(a) Basic Earning (Loss)per share	(0.11)	0.01	(0.07)	(0.10)	(0.21)	(0.40)
	Discounting operations						
	(b) Diluted Earning (Loss)per share from						
	Continuing and	(0.11)	0.01	(0.07)	(0.10)	(0.21)	(0.40)
	Discounting operations						
17	Debt Equity Ratio	-	-	-	-	-	-
18	Debt Service Coverage Ratio	-	-	-	-	-	-
19	Interest Service Coverage Ratio	-	-	-	-	-	-

Chennai
Date: 10.11.2023



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

S. Elangovan
S. Elangovan
Managing Director
DIN:01725838



ELANGO INDUSTRIES LIMITED
 No.5, Ranganathan Gardens, 15th Main Road - Extn. Anna Nagar, Chennai 600040
 CIN: L27104TN1989PLC017042
 Balance sheet as at 30TH SEPTEMBER, 2023

(Rs. In Lakhs)

Particulars	As at 30 September 2023	As at 31 March 2023
ASSETS		
Non-current Assets		
Property, Plant and Equipment and Property, Plant and Equipment	13.48	14.33
Financial Assets:		
Investments	-	-
Deferred Tax Assets	-	-
Other Non-Current Assets	130.89	136.79
	144.37	151.11
Current assets		
Financial Assets		
-Trade receivable	-	0.19
-Cash and cash equivalents	0.20	162.89
-Loan		55.00
Other Current Assets	324.78	284.31
	324.98	502.38
Total Assets	469.35	653.50
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	382.16	382.16
Other Equity	27.43	31.24
	409.59	413.40
LIABILITIES		
Non -Current liabilities		
Deferred Tax Liability	0.79	0.26
	0.79	0.26
Current liabilities		
Financial Liabilities		
- Trade payables	1.75	0.53
Other current liabilities	57.21	239.31
Provisions	-	-
	58.97	239.84
Total Equity and Liabilities	469.35	653.50

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

Chennai
 Date : 10.11.2023


S. Elangovan
 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 2023

Rs in Lakhs

Particulars	Note	For the half-year ended 30-Sep-23	For the year ended 31 Mar 2023
Cash flows from operating activities			
Profit before tax after Depreciation		(2.42)	(12.37)
Operating cash flow before working capital changes		(2.42)	(12.37)
<i>Adjustment For:-</i>			
(Increase)/ Decrease in Current and Non current financial assets		5.90	(12.13)
(Increase)/ Decrease in Other Current and Non-current assets		14.52	(312.87)
(Increase)/ Decrease in Trade Receivables		0.19	(0.19)
Increase/ (Decrease) in current and Non-current liabilities		(180.88)	232.87
Cash generated from operations		(162.69)	(104.68)
Income taxes (paid)/refund			
Cash generated from operations [A]		(162.69)	(104.68)
Cash flows from investing activities			
Purchase of fixed assets (Including Capital Work in Progress)			(13.91)
Net cash generated used in investing activities [B]		-	(13.91)
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]		(162.69)	(118.59)
Cash and cash equivalents at the beginning of the year		162.89	281.48
Cash and cash equivalents at the end of the year		0.20	162.89
Components of cash and cash equivalents			
Cash on hand		0.00	0.00
Balances with banks			
- in current accounts		0.20	92.18
-in short term deposits		-	70.72
Total cash and cash equivalents		0.20	162.89

For and on behalf of Board of Directors
Elango Industries Limited


S. Elangovan
Managing Director
Place: Chennai
Date: 10.11.2023



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 10th November 2023

The figures for the quarter ended 30th September are the balancing figures between unaudited figures in respect of quarter ended 30th September, 2023 and the unaudited published year to date figures upto the first quarter ended 30 June 2023

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.

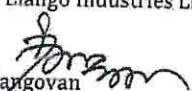
9 The Company could not obtain confirmation from its two related companies since the same is under Corporate Insolvency Resolution Process (CIRP). The balance for one of the related company is Nil and the balance for M/s. Kaveri Gas Power Private Limited is Rs.3,11,729/- liability and Rs.3,20,00,000/- 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 16,75,550 shares of public in the form of physical mode as on 30.09.2023

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 Elango Industries Limited


S. Elangovan
Managing Director

Place : Chennai
Date : 10th November, 2023

