

Department of Corporate Services

29th July, 2020

The BSE Limited,

P. J Towers, Dalal Street,

Mumbai-400001

Dear Sirs,

Sub: Outcome of Board Meeting held on 29th July, 2020

Ref: ISIN: INE594D01018 Scrip Code: 513452

This is to intimate that the Board of Directors of the Company at its Meeting held on 29th July, 2020 at the registered office of the Company have inter alia

1. Considered and approved the audited Financial results of the Company for the quarter and year ended 31st March, 2020 (copy enclosed)
2. Independent Auditor's report for the quarter and year ended 31st March, 2020 (copy enclosed)
3. Considered and approved the reappointment of Preethi Natrajan as Independent woman Director of the Company for another term of 5 years

The meeting commenced at 2.30 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


S. Elangovan
Managing Director
[DIN: 01725838]



Department of Corporate Services

29th July, 2020

The BSE Limited,

P. J Towers, Dalal Street,

Mumbai-400001

Dear Sir,

Subject: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: ISIN: INE594D01018 Scrip Code: 513452

In compliance with the provisions of Regulation 33(3)(d) of SEBI (Listing and Obligations & Disclosure Requirements) Regulations, 2015, as amended, we hereby declare that **P.PATTABIRAMEN & CO.**, Chartered Accountants, Chennai, (Firm Registration No.002609S) Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the standalone Audited Financial Results of the Company for the year ended 31st March, 2020.

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31ST MARCH 2020

S. No.	Particulars	QUARTER ENDED			YEAR ENDED	PREVIOUS YEAR ENDED
		31/03/2020	31/12/2019	31/03/2019	31/03/2020	31/03/2019
		Unaudited	Unaudited	Unaudited	Audited	Audited
		(Rs. In Lakhs)				
1	Income from Operations					
	(a) Revenue from operations	15.00	-	-	15.00	20.00
	(b) Other Income	-	0.43	-	0.43	-
	Total Revenue	15.00	0.43	-	15.43	20.00
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	0.40	-	0.49	2.96	10.15
	e. Finance Cost	-	-	-	-	-
	f. Depreciation and Amortisation Expenses	-	-	-	-	-
	g. Other Expenditure	3.37	0.96	2.85	8.69	37.52
	Total Expenses	3.77	0.96	3.34	11.65	42.67
3	Profit(+)/Loss(-) before Tax	11.23	(0.53)	(3.34)	3.78	(22.67)
	Current Tax	-	-	-	-	-
	Deffered Tax	-	-	-	-	-
	Total Tax Expenses	-	-	-	-	-
9	Net Profit/Loss After tax	11.23	(0.53)	(3.34)	3.78	(22.67)
10	Other Comprehensive Income	-	-	-	-	-
11	Total Comprehensive Income After Tax	11.23	(0.53)	(3.34)	3.78	(22.67)
12	Details of Equity Share Capital					
	a. Paid-Up Equity Share Capital	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
13	Details of Debt Securities					
	a. Paid-Up Equity Share Capital	-	-	-	-	-
	b. face value of Equity Share Capital	-	-	-	-	-
14	Reserves Excluding Revaluation Reserve as per Balance Sheet of Previous Accounting year	50.27	50.00	50.00	50.00	50.00
15	Debentures redemption reserve	-	-	-	-	-
16	Earning per Share (in Rs.)					
	(a) Basic Earning (Loss)per share from Continuing operations	0.29	(0.01)	(0.09)	0.10	(0.59)
	(b) Diluted Earning (Loss)per share from Continuing operations	0.29	(0.01)	(0.09)	0.10	(0.59)
17	Debt Equity Ratio	-	-	-	-	-
18	Debt Service Coverage Ratio	-	-	-	-	-
19	Interest Service Coverage Ration	-	-	-	-	-

Chennai
Date: 29-July-2020



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

S. Elangovan
Chairman & 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 31 March 2020

(Rs. In Lakhs)

Particulars	Note	As at 31 March 2020	As at 31 March 2019
ASSETS			
Non-current Assets			
Financial Assets			
-Investments	2	2.50	2.50
Non-Current Tax Assets (Net)	3	3.50	7.10
Other Non-Current Assets	4	112.15	112.15
		118.15	121.75
Current assets			
Financial Assets			
-Trade receivable	5	76.32	76.32
-Cash and cash equivalents	6	0.14	0.12
Other Current Assets	7	274.58	267.28
		351.04	343.72
Total Assets		469.19	465.47
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	8	382.16	382.16
Other Equity	9	82.79	78.98
		464.95	461.14
LIABILITIES			
Current liabilities			
Financial Liabilities			
- Trade payables	10	2.40	2.32
Other current liabilities	11	1.84	2.01
Provisions	12	-	-
Current Tax Liability (net)	13	-	-
		4.24	4.33
Total Equity and Liabilities		469.19	465.47

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



Chennai
Date: 29-July-2020


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 31 March 2020

Particulars	For the year ended	For the year ended
	31 Mar 2020	31 Mar 2019
Cash flows from operating activities		
Profit before tax	378,765	(2,267,593)
Operating cash flow before working capital changes	378,765	(2,267,593)
<i>Adjustment For:-</i>		
(Increase)/ Decrease in Current and Non current financial assets		
(Increase)/ Decrease in Other Current and Non-current assets	(368,058)	(26,584,420)
(Increase)/ Decrease in Trade Receivables	-	(2,160,000)
Increase/ (Decrease) in current and Non-current liabilities	(8,561)	(863,900)
Cash generated from operations	2,146	(31,875,913)
Income taxes (paid)/refund	-	(200,000)
Cash generated from operations [A]	2,146	(32,075,913)
Cash flows from investing activities		
Purchase of fixed assets (Including Capital Work in Progress)	-	-
Net cash generated used in investing activities [B]	-	-
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]	2,146	(32,075,913)
Cash and cash equivalents at the beginning of the year	11,422	32,087,335
Cash and cash equivalents at the end of the year	13,568	11,422
Components of cash and cash equivalents		
Cash on hand	10	10
<i>Balances with banks</i>		
- in current accounts	13,558	11,412
Total cash and cash equivalents	13,568	11,422

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


S. Elangovan
Chairman & Managing Director
DIN:01725838

Chennai
Date: 29 July, 2020



Notes :

- 1 These financial results have been prepared in accordance with Indian Accounting Standards prescribed under 133 of the Companies Act, 2013 read with the relevant rules thereunder and In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Reuirements) Regulations,2015
- 2 Figures for the quarter ended 31st March 2020 and March 2019 are the balancing figures between Audited figures for the full financial year ended 31st March 2020 and 31st March 2019 and published year to the date figures upto third quarter of the respective financial years
- 3 The Company does not have different segments and hence segment wise reporting is not applicable to the company
- 4 The figures for the previous periods have been regourped , wherever necessary.
- 5 The Standalone Audited Financial results for the quarter and year ended 31st March 2020 were reviewed by the Audit committee and approved by the Board of Directors on meetings held on 29th July, 2020
- 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 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 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. 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 is 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.

Place : Chennai
Date: 29-July-2020



For Elango Industries Limited


S. Elangovan
Managing Director
DIN:01725838



Independent Auditors' Report on Quarterly financial results and year to date results of ELANGO INDUSTRIES LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure requirements) Regulations 2015,

To
The Board of Directors of ELANGO INDUSTRIES LIMITED

Opinion

We have audited the accompanying standalone quarterly financial results of **ELANGO INDUSTRIES LIMITED** ("the Company"), for the quarter ended 31st March, 2020 and the year to date results for the period from 01st April 2019 to 31st March 2020 (the statement) attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (LODR) Regulations, 2015 as amended (Listing Regulations)

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid statement

- a) is presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure requirements) Regulations 2015 in this regard; and
- b) give a true and fair view in conformity with the recognition and measurement principles laid down in applicable Accounting Standards, and other accounting principles generally accepted in India of the net profit and other comprehensive income, and other financial information of the Company for the quarter ended March 31, 2020 as well as the year to date results for the period from 01st April 2019 to 31st March 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters:

Key audit matters are those matters that, in our Professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statement as a whole, and in forming our opinion thereon and we do not provide a separate opinion on these matters.

Contd.. 2



We have determined the matters described below to be the key audit matters to be communicated in our report.

S.No	Key Audit Matters	Auditor's Response
1	The revenue recognition accounting standard involves certain key judgments relating to identification of distinct Performance obligations, determination of transaction price of the identified performance obligations, the appropriateness of the basis used to measure revenue recognized over a period.	<p>Read analyzed and identified the distinct performance obligations in the Operation and Maintenance contracts. Compared these performance obligations with that identified and recorded by the company.</p> <p>Considered the terms of the contracts to determine the transaction price including any variable consideration to verify the transaction price used to compute revenue and to test the basis of estimation of the variable consideration.</p> <p>Performed analytical procedures for reasonableness of revenues disclosed by type and service offerings.</p> <p>We reviewed the collation of information and the logic of the revenue recognition from the Operation and Management services used to prepare the disclosure relating to the periods over which the Performance obligations will be satisfied.</p>

Emphasis of Matter

Note No.4 of the Standalone 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.

Our opinion is not modified in respect of this matter.

Board of Directors' and Management's Responsibilities for the Standalone Financial Results

The Company's Board of Directors are responsible for preparation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Contd...3



In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with Standards on Auditing ('SAs'), we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Contd...4



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.


From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

The standalone financial results includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by other Auditor.

Place:- Chennai
Date:- 29th July, 2020

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


VIJAY ANAND P
Partner

Membership No. 211954
UDIN: 20211954AAAAEK8490

