



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

8th September, 2020

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

Ref: Scrip Code: 513452/ISIN: INE594D01018

Sub: Submission of Annual Report for the year 2019-20 and Notice convening the 31st AGM as required under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

Dear Sir/Madam

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, we herewith submit the Annual Report of the Company for the financial year 2019-20 along with the Notice convening the 31st Annual General Meeting which is to be held on Wednesday, September 30, 2020 at the Registered Office of the Company at No. 5, Ranganathan Garden, 15th Main Road Extension, Anna Nagar, Chennai-600040 through Video Conferencing/Other Audio Visual Means.

Further, we would like to inform that the Company has commenced dispatch of the Notice of AGM and the Annual Report for the financial year 2019-20, to all its Members

Kindly take the same on record.

Thanking you,
Yours faithfully,
For Elango Industries Limited

Ritu Sharma
Company Secretary

ELANGO INDUSTRIES LIMITED
[CIN: L27104TN1989PLC017042]

**ANNUAL REPORT
FOR THE YEAR 2019-20**

**Regd.Office: No.5, Ranganathan Garden, 15th Main Road Extension, Anna Nagar, Chennai – 600 040
www.elangoindustries.com; E-Mail – admin@kaveripower.com Tel: 044 - 42172116.**

ELANGO INDUSTRIES LIMITED

Registered Office

No.5 , Ranganathan Garden,
15th Main Road Extn.,
Anna Nagar , Chennai – 600 040

Board of Directors

Mr.S.Elangovan – Managing Director
Mr.S.A.PremKumar – Director CIN:
Dr.M.Ramasamy - Director – Independent
Ms.PreethiNatarajan – Director- Independent

Company Secretary

Mr.Prasant Kumar Sahoo
(Resigned from the Company
w.e.f 15th June, 2020)

Chief Financial Officer

Mr. R. Santhakumar

Bankers

State Bank of India

Auditors

P PATTABIRAMEN & CO.,

Chartered Accountants
ICAI Firm Registration No. 002609S

Registrar & Share Transfer Agent

Cameo Corporate Service Limited

Subramanian Building , 1, Club House Road,
Anna Salai , Chennai – 600002,
Ph: +91-44-28460390 Fax: +91-44-28460129

General Information

L27104TN1989PLC017042

Company's Shares are mandated for trading in
dematerialization mode.

Company's Share Listed at BSE Limited

ISIN:INE594D01018

31st Annual General Meeting

Date & Time

30th September , 2020 at 10.30 A.M

Book Closure

From 24th September , 2020 to 30th September,
2020 [Both Days Inclusive]

NOTICE

Notice is hereby given that the **THIRTY FIRST ANNUAL GENERAL MEETING** of the members of **ELANGO INDUSTRIES LIMITED** (CIN: **L27104TN1989PLC017042**) will be held on Wednesday, 30th September, 2020 at 10.30 A.M. through Video Conferencing/Other Audio Visual Means ("VC/OAVM") facility to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March 2020 and the Statement of Profit and Loss for the year ended 31st March 2020 together with the Auditors' Report and Boards' Report thereon.
2. To appoint a Director in the place of Mr.S.A.Premkumar (DIN: 00342952) who retires by rotation being eligible offers himself for re-appointment.
3. To appoint M/s. P. Pattabiramen & Co, Chartered Accountants, [Firm Registration No.002609S], as the Statutory Auditors of the Company and to fix their remuneration and for the purpose, to consider and if thought fit, to pass with or without modification(s) the following resolutions as an Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment(s), thereof for the time being in force, and pursuant to the recommendation of Audit Committee and the Board of Directors of the Company, M/s. P. Pattabiramen & Co, Chartered Accountants, [Firm Registration No.002609S], be and is hereby appointed as the Statutory Auditors of the Company for a term of five years commencing from the conclusion of this Annual General Meeting till the conclusion of 36th Annual General Meeting to be held in FY 24-25 and that the Board be and is hereby authorised to fix such remuneration as may be recommended by the Audit Committee in consultation with the Auditors.

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its committees thereof) and/or the Company Secretary of the Company be and are hereby severally authorised for and on behalf of the Company to take all necessary steps and to do all such acts, deeds matters and things which may deem necessary, proper or expedient to give effect to this resolution"

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modifications, the following resolution as Special Resolution

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Mrs. Preethi Natrajan (DIN: 07117043), who has submitted a declaration that she meets the criteria for independence as provided in the Act and Listing Regulations, be and is hereby re-appointed as an Independent Non-Executive women Director of the Company with effect from 30th September, 2020 to hold office for a term of five consecutive years i.e. upto 29th September, 2025 and not liable to retire by rotation.

RESOLVED FURTHER THAT Board of Directors/ Managing Director/ Company Secretary of the Company be and are hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution"

5. To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any of the Companies Act, 2013 and the Rules made thereunder, as amended till date (including any statutory modification or re-enactment thereof for the time being in force) and Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing

Regulations”) and subject to such other approvals, consents, permissions and sanctions of any authority as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors to execute an O & M (Operations & Maintenance) Contract with M/s Cauvery Solar Power Private Ltd–“CSPPL”, Chennai (a Group Company) on the following terms and conditions:

a) Nature of the Contract: Undertaking of Operations & Maintenance activities for the Solar Photovoltaic Cells run by M/s Cauvery Solar Power Private Ltd –“CSPPL”, at Gummidipoondi

b) Price Structure: “CSPPL”, shall pay a monthly fees of not more than Rs 3,00,000/-- (Rupees Three Lakhs only) for the technical, operation and maintenance services provided by the Company.

c)Term of Contract: The contract period is for a period of five years and shall be renewable upon mutual consent of both parties.”

RESOLVED FURTHER THAT the Board of Directors/Company Secretary of the Company be and are hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

Place: Chennai
Date: 29th July, 2020

ELANGO INDUSTRIES LIMITED

CIN: L27104TN1989PLC017042

No.5, Ranganathan Garden, 15th Main Road Extension,

Anna Nagar, Chennai – 600 040 Tel: 044- 42172116

Website: www.elangoindustries.com

For and on behalf of the Board

(S.Elangovan)
Managing Director
[DIN: 01725838]

IMPORTANT NOTES:

1. Explanatory statement pursuant to section 102 (1) of the Companies Act, 2013 in respect of the items of the Special Business as set out above is annexed hereto.
2. General instructions for accessing and participating in the 31st AGM through VC/OAVM Facility and voting through electronic means including remote e-Voting
 - a) In view of the outbreak of the COVID-19 pandemic, social distancing norm to be followed and the continuing restriction on movement of persons at several places in the country and pursuant to General Circular Nos.14/2020, 17/2020 and 20/2020 dated 8th April 2020, 13th April 2020 and 5th May 2020, respectively, issued by the Ministry of Corporate Affairs (“MCA Circulars”) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 issued by the Securities and Exchange Board of India (“SEBI Circular”) and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the 31stAGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of members at a common venue. The deemed venue for the 31stAGM shall be the Registered Office of the Company.
 - b) In terms of the MCA Circulars since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 31stAGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-Voting, for participation in the 31stAGM through VC/OAVM Facility and e-Voting during the 31st AGM.
 - c) In line with the MCA Circulars and SEBI Circular, the Notice of the 31stAGM will be available on the website of the Company at www.elangoindustries.com and on the website of BSE Limited at www.bseindia.com and also on the website of CDSL at www.evotingindia.com

- d) Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice
- e) CDSL will be providing facility for voting through remote e-Voting, for participation in the 31stAGM through VC/OAVM Facility and e-Voting during the 31stAGM.
- f) Members may join the 31stAGM through VC/OAVM Facility by following the procedure as mentioned below which shall be kept open for the Members from 10.00 a.m. i.e. 30 minutes before the time scheduled to start the 31stAGM and the Company may close the window for joining the VC/OAVM Facility 30 minutes after the scheduled time to start the 31stAGM.
- g) Members may note that the VC/OAVM Facility, provided by CDSL, allows participation of at least 1,000 Members on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, statutory auditors, etc. can attend the 31stAGM without any restriction on account of first-come first- served principle.
- h) Attendance of the Members participating in the 31stAGM through VC/OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act
- i) Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of Listing Regulations read with MCA Circulars and SEBI Circular, the Company is providing remote e-Voting facility to its Members in respect of the business to be transacted at the 31stAGM and facility for those Members participating in the 31stAGM to cast vote through e-Voting system during the 31stAGM.

3. The instructions for shareholders voting electronically are as under:

i) The remote e-voting period begins on 24th September, 2020 at 10.00 a.m. (IST) and ends on 30thSeptember, 2020 at 05.00 p. m (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e.23rdSeptember, 2020 may cast their votes electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter

ii)Shareholders who have already voted prior to the Meeting date would not be entitled to vote at the Meeting venue since this time AGM is conducting through Video conference, the shareholders who are not voted in the e-voting period shall vote in AGM through remote E-Voting.

iii)The shareholders should log on to the e-voting website: www.evotingindia.com

iv)Click on "Shareholders" tab.

v)Now, select the "Company Name" from the drop down menu and click on "Submit"

vi) Now Enter your User ID

a) For CDSL: 16 digits beneficiary ID

b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID

c) Members holding shares in Physical Form should enter Folio Number registered with the Company

vii)Next enter the Image Verification as displayed and Click on Login.

viii)If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.

ix)If you are a first time user, follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

	<p>* Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the Sequence Number in the PAN Field.</p> <p>*In case the sequence no is less than 8 digits enter the applicable no of 0's before the number after the two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence no 1 then enter R00000001 in the PAN field (sequence no has been provided as Sl.No in the address label).</p>
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details #	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <p>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or Company, please enter the member id / folio number in the 'Dividend Bank Details' field as mentioned in instruction (iv). Dividend Bank Details means Bank account number which is recorded in the demat account.</p>

x)After entering these details appropriately, click on “SUBMIT” Tab.

xi)Members holding Shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

xii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

xiii)Click the EVSN for the relevant <Company Name> on which you choose to vote. In this case, it would be Panasonic Carbon India Co. Ltd.

xiv)On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

xv)Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

xvi)After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

xvii)Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

xviii)You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

xix)If Demat account holder has forgotten the existing password, then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system

xx)Shareholders can also cast their vote using CDSL's mobile app M-Voting available for android based mobiles. The M-Voting app can be downloaded from Google Play Store, iphone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

xxi)Note for Non-Individual Shareholders and Custodians:

- Non-Individual Shareholders/Institutional Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

- A scanned copy of the Registration form bearing the stamp and sign of the entity should be emailed to: helpdesk.evoting@cdslindia.com

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

xxii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call on 18002005533

4. The Register of Members and Share Transfer Books of the Company will remain closed from 24th September, 2020 to 30th September, 2020 (both days inclusive).
5. Members are requested to notify immediately any change in their address to the Company specifying the full address in block capitals with pin code of the Post office etc.
6. Details under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Director seeking appointment/re-appointment at the Annual General Meeting is provided as Annexure to this notice. The Director has furnished the requisite declaration for his appointment/re-appointment.
7. Members desiring to have any clarification on Accounts are requested to write to the Company at an early date so as to enable the Company to keep the information ready.
8. Members holding shares in physical form, in their own interest, are requested to de-materialize the shares to avail the benefits of electronic holding/trading.
9. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their dematerialized account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
10. Pursuant to the MCA Circulars and SEBI Circular, in view of the prevailing situation, owing to the difficulties involved in dispatching of physical copies of the Notice of the 31st AGM and the Annual Report for the year 2019-20 including therein the Audited Financial Statements for year 2019-20 are being sent only by email to the Members.
11. Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the 31st AGM and the Annual Report for the year 2019-20 and all other communication sent by the Company, from time to time, can get their email address with the Company and or share transfer Agent, M/s. Cameo Corporate Services Limited
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrar and Share Transfer Agent, M/s. Cameo Corporate Services Limited.
13. Members may also note that the Notice of the 31st Annual General Meeting and the Annual Report for the year 2019-20 will also be available on the Company's website www.elangoindustries.com for their download
14. Mr. Amresh Kumar, Company Secretary, proprietor of M/s. Amresh&Associates, Company Secretary Practice has been appointed as the Scrutinizer to scrutinize the remote e-Voting process and casting vote through the e-Voting system during the meeting in a fair and transparent manner.
15. During the 31st AGM, the Chairman shall, after response to the questions raised by the Members in advance or as a speaker at the 31st AGM, formally propose to the Members participating through

VC/OAVM Facility to vote on the resolutions as set out in the Notice of the 31stAGM and announce the start of the casting of vote through the e-Voting system. After the Members participating through VC/OAVM Facility, eligible and interested to cast votes, have cast the votes, the e-Voting will be closed with the formal announcement of closure of the 31stAGM

16. The Scrutinizer shall after the conclusion of e-Voting at the 31stAGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, within 48 hours from the conclusion of the 31stAGM.
17. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.elangoindustries.com and shall also be immediately forwarded to the BSE Limited.

18. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- a) Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
- b) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- c) Further, shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- d) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- e) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 3 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at admin@kaveripower.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 3days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at admin@kaveripower.com. These queries will be replied to by the company suitably by email.
- f) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

19. INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

- a) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- b) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- c) If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- d) Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- e) If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to

helpdesk.evoting@cdslindia.com or contact Mr.NitinKunder (022-23058738) or Mr.MehboobLakhani (022-23058543) or Mr.RakeshDalvi (022-23058542).

- f) All grievances connected with the facility for voting by electronic means may be addressed to Mr.RakeshDalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 4

Pursuant to section 152,161 of the Companies Act 2013 and any other applicable provisions of the Companies Act, 2013 read with rule 3 of Company (Appointment and Qualification of Directors) Rules, 2014 and SEBI (LODR) Regulations, 2015, Mrs Preethi Natarajan, whose term is expiring in this AGM, the Board of Directors of the Company at their Meeting held on 29th July, 2020 recommended the re-appointment of Mrs Preethi Natarajan as non-executive Independent women Director of the Company.

Her qualification and experience are detailed under the heading “Information about the Directors to be appointed / re-appointed” which forms part of this Notice. Mrs Preethi Natarajan represents the Independent Director on the Board. She shall be paid Sitting Fee for attending the Meetings of the Board and Committees thereof. She does not hold by herself or for any other person on a beneficial basis, any Shares in the Company. None of the Directors and Key Managerial Personnel of the Company is interested in this resolution. The Board commends passing of the Resolution set out at item No.4 of the Notice convening the Meeting.

Item No. 5

The Members of the company may please note that the company has to obtain the approval of the members for entering into transactions with Related Parties pursuant to the provisions of the Companies Act 2013. It may be noted that the company had executed an Operations & Maintenance (O&M) Contract with M/s Cauvery Solar Power Private Limited- “CSPPL” which is a related party within the meaning of Section 2 (76) of the Companies Act, 2013 and the same is expiring on 28th September, 2020 and thus the transaction requires the approval of members by an Ordinary Resolution under Section 188 of the Companies Act, 2013.

The particulars of the transaction pursuant to the Rule 15 of Companies (Meeting of Board and its Powers) Rules, 2014 as amended till date are as under:

(a)	Name of the related party	Cauvery Solar Power Private Limited (CSPPL)
(b)	Name of the Director or Key Managerial personnel who is related	Mr. S Elangovan & Mr. S A Premkumar are the Directors and major shareholders in CSPPL and hence related
(c)	Nature of relationship	As stated above Section 2(76) (vii)
(d)	Nature, Material terms, monetary value and particulars of the agreement	Undertaking of Operations & Maintenance activities for the Solar Photovoltaic Cells run by M/s Cauvery Solar Power Private Limited -CSPPL at Gummidipoondi a) <u>Price Structure</u> : CSPPL shall pay a monthly fees of upto Rs 3,00,000/- (Rupees Three Lakhs only) for technical, operation and maintenance services provided by Company . b) <u>Term of Contract</u> : The contract period is for a period of five years and shall be renewable upon mutual consent of both parties.
(e)	Any other important information for the members to take a decision on the proposed resolution	The Board of Directors of the Company approved to undertake few activities viz: EPC contract and O&M contract which will generate revenues for the Company. Accordingly the Board of Directors recommend the passing of the above resolution since it is best interest of the Company resolution

Annexure to the Notice

Details of Directors seeking appointment/re-appointment at the Annual General Meeting (Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015):

Particulars	Mr.S.A.Premkumar:	Mrs PreethiNatarajan
DIN	00342952	07117043
Date of Appointment	21/12/1995	29/09/2015
First and Qualification	Graduate in Commerce	Master in Business Administration
Date of Birth	25/11/1970	28/02/1983
Expertise in specific functional areas	Mr. Premkumar is a successful first generation entrepreneur. He has more than 17 years' experience in the Power Generation Industry. He is an integral part of the all the group ventures and been instrumental in bringing the company to this level in the power industry. During his past 17 years of experience he had excelled not only procurement, marketing and sales matter but also entire operation of the works and administration	Experience in Human Resources and Admin
Directorships held in other Public/private Companies (excluding foreign Companies and Section 8 companies)	Mr. S.A Premkumar apart from being a Director also member of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee of your Company	Nil
Committee / Executive position held in other companies	Nil	Nil
Number of shares held in the Company		Nil
Relationship with other Directors	He is related to Managing Director, Mr. S. Elangovan	She is not related to any other Directors

For other details such as the number of meetings of the board attended during the year, remuneration drawn and relationship with other directors and key managerial personnel in respect of above directors, please refer to the Directors Report and MGT-9 which is a part of this Annual Report

Place: Chennai
Date: 29th July, 2020

ELANGO INDUSTRIES LIMITED
(CIN: L27104TN1989PLC017042)
No.5, Ranganathan Garden, 15th Main Road Extension,
Anna Nagar, Chennai – 600 040, Tel: 044- 4217 2116 ,
Website: www.elangoindustries.com

For and on behalf of the Board

(S.Elangovan)
Managing Director
[DIN: 01725838]

BOARDS' REPORT

Dear Members,

Your Directors have pleasure in presenting to you the 31st Annual Report of the Company together with the Audited Balance Sheet of the Company as at 31st March, 2020, the Statement of Profit and Loss for the year ended on that date and the Auditors' Report thereon.

FINANCIAL SUMMARY/ HIGHLIGHTS:

Rs. Lakhs

	2019-20	2018-19
Net Sales/ Income	15.00	20.00
Other Income	0.43	-
Total Income	15.43	20.00
Profit/Loss Before Depreciation and Tax	(3.79)	(22.67)
Depreciation	-	-
Profit/Loss before Tax	(22.67)	(22.67)
Less : Provision for Tax	0.00	0.00
Profit/Loss after Tax	0.00	0.00
Add : Profit/ Loss brought forward	50.27	50.25
Adjustments related to fixed assets	-	-
Profit/Loss Carried to Balance Sheet	50.27	50.25

As the members of the Company are aware that, the approval of the members was accorded for undertaking "Operation & Maintenance"-(O & M) activities and other service activities provided to Kaveri Gas Power Private Limited -"KGPL". The Company received a sum of Rs15 Lakhs towards income from rendering of O & M activities during financial year under report.

OUTLOOK:

In order to augment more revenues, the company has proposed to undertake and execute O & M Contracts for M/s Cauvery Solar Power Private Ltd-"CSPPL", (Group Companies) for which necessary approval of shareholders have already been obtained at the 26th Annual General Meeting held on 29th September, 2015. The same contract is expiring on 28th September, 2020 and accordingly approval of Members being sought in item No. 5 as set out in the notice

Approval was also accorded by members for undertaking back-end activities of the Television Channel Viz, "**Cauvery News**" at the 27th Annual General Meeting held on 29th September, 2016.

EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

There are no material changes and commitments affecting financial position of the company between 31st March, 2020 and the date of Board's Report.

DIVIDEND:

Considering financial performance, Your Directors have decided not to declare any Dividend for this year.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

Since the company has no manufacturing activities, at present details are not furnished

BOARD MEETINGS:

During the Financial Year, five meetings of the Board of Directors were held on 30-05-2019, 05-08-2019, 30-10-2019, 31-01-2020 and 27-02-2020. The intervening gap between the meetings was within the period as prescribed under the Companies Act, 2013

Attendance of Directors at the Board meeting:

SI No	Name of Director	No of meetings attended
1.	Mr.S.Elangovan	5
2.	Mr.S.A.Premkumar	5
4.	Mrs. PreethiNatarjan	5
5.	Dr.M.Ramasamy	5

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Mr.S.A.Premkumar, who retires by rotation and being eligible offers, himself for reappointment. The brief resume of the director proposed to be re-appointed and other relevant information has been furnished in the Notice convening the AGM. Appropriate resolutions for their appointment/re-appointment are being placed for approval of the members at the AGM.

Dr. M. Ramasamy, non-executive Independent Director whose term expired has been re-appointed as an Independent Non-Executive Director of the Company with effect from 29th June, 2020 to hold office for a term of five consecutive years i.e. upto 28th June, 2025 at the EGM of the Company held on 24th July, 2020

Mrs. Preethi Natarjan, non-executive women Independent Director, whose term is expiring in this AGM has been proposed to be re-appointed as an Independent Non-Executive women Director of the Company with effect from 30th September, 2020 to hold office for a term of five consecutive years i.e. upto 29th September, 2025.

Mr. D R Anand who had been appointed as Company Secretary and Compliance officer of the Company with effect from 18th March, 2019 has resigned from the Company w.e.f. 11th June, 2019. Further, the Company has appointed Mr. Prasant Kumar sahu as Company Secretary and Compliance Officer of the Company with effect from 20th February, 2020. The remuneration and other details of Independent Director including KMP for FY 2019-20 are provided in the extract of the Annual Return which forms part of this Directors' Report.

The Directors recommend that the resolution placed before the Members regarding the appointment/reappointment of the Directors be approved

SECRETARIAL AUDIT:

Pursuant to provisions of Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the Company has appointed M/s. Amresh & Associates, Practicing Company Secretary as Secretarial Auditor to conduct the Secretarial Audit of the Company for the financial year ended March 31, 2020.

The Company has received their written consent that the appointment is in accordance with the applicable provisions of the Act and rules framed thereunder. The Secretarial Auditors have confirmed they are not disqualified to be appointed as the Secretarial Auditors of the Company for the year ending 31st December, 2020. The Secretarial Audit Report is attached with this report as **Annexure- 1**

The Secretarial Audit Report is self-explanatory and do not call for any further comments. The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer. During the year under review, the Secretarial Auditors had not reported any matter under Section 143 (12) of the Act therefore no detail is required to be disclosed under Section 134 (3)(ca) of the Act

INDEPENDENT DIRECTORS:

The Company has received necessary declaration from each Independent Director of the Company under Section 149(7) of the Companies Act, 2013 that the Independent Directors of the Company meet with the criteria of their Independence laid down in Section 149(6) of the Companies Act 2013.

The Independent Directors of the Company had met one time during the year to review the performance of Non- Independent Directors, Chairperson of the Company and the Board as a whole. They had accessed the quality, quantity and timeliness of flow of information between the Company management and the Board.

AUDIT COMMITTEE:

The composition, powers, role and terms of reference of the Committee are constituted as per the Section 177 mentioned under the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Audit Committee consists of three Directors, Viz.Mr.S.A. Premkumar, Dr. M. Ramasamy and Ms.PreethiNatarajan. During the year, five meetings of the Audit Committee were held on 30-05-2019, 05-08-2019, 30-10-2019, 31-01-2020 and 27-02-2020. All the above three Directors attended the above five meetings. All the recommendations made by the Audit Committee were accepted by the Board of Directors.

RELATED PARTY TRANSACTIONS:

Approval of the members was accorded at the 26th Annual General Meeting held on 29th September, 2015 for undertaking "Operation & Maintenance" –(O & M) activities and other service activities with Cauvery Solar Power Private Limited:-CSPPL". The contract is expiring on 28th September, 2020 and accordingly the company has entered in to renewal of an O & M Contract with "CSPPL" for another five years which shall yield revenue of Rs. 3.00 lakhs per month.

All the transactions with the related parties were entered into by the Company during the period under review were in the ordinary course of business and at arm's length basis. Prior omnibus approval is obtained for related party transactions which are of repetitive nature and entered in the ordinary course of business and at arm's length. All related party transactions are placed before the Audit Committee for review and approval.

Pursuant to Section 134(3) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 information pertaining to related parties are given in Form AOC-2 as **Annexure-2** of the report.

The Company is neither a holding company nor a subsidiary Company and hence the disclosure under Regulation 34(3) and 53(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, are not furnished

GENERAL SHAREHOLDER INFORMATION:

In view of the outbreak of the COVID-19 pandemic, social distancing norm to be followed and the continuing restriction on movement of persons at several places in the country and pursuant to General Circular Nos.14/2020, 17/2020 and 20/2020 dated 8th April 2020, 13th April 2020 and 5th May 2020, respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 issued by the Securities and Exchange Board of India ("SEBI Circular") and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 31st AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of members at a common venue. The deemed venue for the 31st AGM shall be the Registered Office of the Company

Pursuant to the MCA Circulars and SEBI Circular, in view of the prevailing situation, owing to the difficulties involved in dispatching of physical copies of the Notice of the 31st AGM and the Annual Report for the year 2019-20 including therein the Audited Financial Statements for year 2019-20, are being sent only by email to the Members.

In line with the MCA Circulars and SEBI Circular, the Annual report of the company will be available on the website of the Company at www.elangoindustries.com and on the website of BSE Limited at www.bseindia.com

The Company is providing remote E-voting facility to all members to enable them to cast their votes electronically on all resolutions set forth in the Notice. This is pursuant to section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014. The instructions for remote E-voting are provided in the Notice. Members are requested to read the general instructions for accessing and participating in the 31st AGM through VC/OAVM Facility and voting through electronic means including remote e-Voting as set out in the Notice of 31st AGM

The Company has appointed M/s. Amresh& Associates, Practicing Company Secretary as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner.

NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee has been empowered and authorized to exercise powers as entrusted under the provisions of Section 178 of the Companies Act, 2013. The present Nomination and Remuneration Committee Comprises of the following Members

1. Mr.S.A.Premkumar 2. Dr.M.Ramasamy

The Committee met two times during the year on 30th May, 2019 and 27th February, 2020 to determine and recommend the appointment/reappointment of Directors, Company Secretary and noting/acceptance of resignation of Company Secretary of the Company and Remuneration payable to them. The above two Directors attended the Nomination and Remuneration Committee meeting held on 30th May, 2019 and 27th February, 2020

REMUNERATION POLICY:

MANAGING DIRECTOR AND INDEPENDENT DIRECTORS

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management personnel, Key Managerial Personnel and fixing their remuneration. The objective and broad framework of the Remuneration Policy is to consider and determine the remuneration, based on the fundamental principles of payment for performance, for potential, and for growth. The Remuneration Policy reflects on certain guiding principles of the Company such as aligning remuneration with the longer term interest of the Company and its Shareholders. It also ensure the effective recognition of performance and encourage a focus on achieving superior operational results.

The Company does not pay remuneration by way of salary, perquisites and allowances (fixed component) to Managing Director(s). Independent Non-Executive Directors are appointed for their professional expertise in their individual capacity

STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Stakeholders Relationship Committee oversees, inter-alia, redressal of Shareholders and Investor grievances, transfer/ transmission/transposition of shares, Split, consolidation, issue of duplicate shares certificates, recording dematerialization/ dematerialization of shares and related matters.

The committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations and Section 178 of the Act to (a) consider and resolve the grievances of security holders (b) consider and approve issue of share certificates, transfer and transmission of securities, etc. The present composition and details of the meeting and directors attendance are as follows:-

1. Mr.S.A.Premkumar 2. Mr.S.Elangovan

The complaint has been resolved to the satisfaction of the complainant and no investor complaint was pending at the beginning or at the end of the year. The Company has acted upon all valid requests for share transfer received during the year 2019-20 and no such transfer is pending at the end of the year. During the financial year two meetings of stake holders Relationship Committee were held and all the above three Directors attended the meetings.

WHISTLE BLOWER POLICY/ VIGIL MECHANISM:

In compliance with provisions of Section 177 of the Act read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has constituted Vigil Mechanism/Whistle Blower Policy for Directors, employees and vendors of the Company. The Whistle Blower Policy enables the Directors, employees and vendors to report concerns about unethical behavior, actual or suspected fraud or violation of the Code of Conduct or ethics Policy, thereby ensuring that the activities of the Company are conducted in a fair and transparent manner. We further affirm that no employee has been denied access to the audit committee during the year 2019-20

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirements u/s 134(5) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, your Directors confirm that they have:

- a) followed in the preparation of the Annual Accounts, the applicable Accounting Standards and given proper explanation relating to material departures ; if any
- b) selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and Loss Account of the Company for that period;
- c) taken proper and sufficient care for maintenance of adequate accounting records for the year ended 31st March, 2020 in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for the prevention and detection of Fraud and other irregularities;
- d) prepared the Annual Accounts on an ongoing basis;
- e) laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f) devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

INFORMATION ABOUT THE FINANCIAL PERFORMANCE / FINANCIAL POSITION OF THE SUBSIDIARIES/ASSOCIATES:

In accordance with third proviso to Section 136(1) of the Companies Act, 2013, the Annual Report of your Company, containing inter alia the audited accounts has been placed on the website of the Company at www.elangoindustries.com

STATUTORY AUDITORS:

Mr. AR Nagappan , Chartered Accountants, (Membership No. 203323), Chennai have tendered their resignation from the position of Statutory Auditors due to their health issues to act as Statutory Auditor of the Company, resulting into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by Section 139(8) of the Companies Act, 2013.

The Shareholders of the Company at their Extra Ordinary General Meeting held on 24th July, 2020 on recommendation of the Board of Directors had appointed M/s. P. Pattabiramen & Co, Chartered Accountants, [Firm Registration No.002609S], Chennai as the Statutory Auditors of the Company in place of casual vacancy caused by the resignation of auditor Mr. AR Nagappan , Chartered Accountants, (Membership No. 203323), to conduct the audit for the financial year 2019-20 and to hold office up to the conclusion of this Annual General Meeting on such a remuneration as may be mutually decided by the Board of Directors and Auditors.

Pursuant to the provisions of Section 139 of the Act read with applicable Rules framed thereunder, M/s. P. Pattabiramen & Co, Chartered Accountants, [Firm Registration No.002609S], Chennai the present Statutory Auditors of the Company complete their term as Auditors in this Annual General Meeting. In view of the above, M/s. P. Pattabiramen & Co, Chartered Accountants, [Firm Registration No.002609S], Chennai have been appointed as Statutory Auditors of the Company for a term of five years commencing from the conclusion of this Annual General Meeting till the conclusion of 36th Annual General Meeting to be held in FY 24-25 on such remuneration as may be recommended by the Audit Committee in consultation with the Auditors.

The Statutory Auditors have confirmed they are not disqualified from continuing as Auditors of the Company. There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The Notes on financial statements are self-explanatory, and needs no further explanation. The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company during the year under review.

INTERNAL AUDITOR:

The primary objective of the audit committee is to monitor and provide an effective supervision of the Management's financial reporting process, to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting. The committee oversees the work carried out in the financial reporting process by the Management, the internal auditors and the statutory auditors. During the year a qualified Chartered Accountant has been appointed as Internal Auditors of the Company for the year 2019-20 to conduct internal audit functions and activities of the Company

COST AUDITOR:

In terms of Section 148 of the Companies Act, 2013 read with Companies (Cost records and Audits) Rules, 2014, as amended from time to time the business activities of the company do not fall under the scope of mandatory cost audit.

NON APPLICABILITY OF STATEMENT OF DEVIATION(S) OR VARIATION(S) UNDER REGULATION 32 OF SEBI (LODR) REGULATION, 2015

Your Company 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) as required to be disclosed under Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The company also 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.

DISCLOSURE UNDER THE SEXUAL HARASSEMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. An Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment and all employees (permanent, contract, temporary, trainees) are covered under this policy. The Company has not received any complaint of sexual harassment during the year 2019-20 under review.

INTERNAL FINANCIAL CONTROL AND THEIR ADEQUACY:

The Company has a proper and adequate internal control system to ensure that all the assets of the Company are safeguarded and protected against any loss and that all the transactions are properly authorized and recorded. Information provided to management is reliable and timely. Company ensures adherence to all statutes.

The Internal Financial Control systems are adequate considering the present state of business. The company has established Internal Financial Control framework including internal control over financial reporting operating controls and fraud framework. The framework is revised regularly by the management and tested by the internal audit team. Based on the periodical testing, the frame work is strengthened from time to time to ensure adequacy and effectiveness of Internal Financial Controls. The Report of the Statutory Auditors containing the Internal Financial Controls is given in the Statutory Auditors Report for the year ended 31st March, 2020

RISK MANAGEMENT:

As already stated since the company has no activities there are no assets which are active. Hence the company has not framed any risk management policy.

EXTRACT OF ANNUAL RETURN:

In compliance with Section 134 (3)(a) of the Act, an extract of the Annual Return for FY 2019-20 in the prescribed format is appended to this report as **Annexure- 3**

PERFORMANCE EVALUATION:

The Board evaluates the performance of Non-executive and Independent Directors every year. All

the Non-Executive and Independent Directors are eminent personalities having wide experience in the field of Business, Industry, Law and Administration. Their presence on the Board is advantageous and fruitful in taking business decisions

PARTICULARS OF EMPLOYEES:

The information required pursuant to section 197(12) read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014 and Companies (Particulars of Employees), Rules 1975, in respect of employees of the company and Directors is furnished in **Annexure-4**.

There are no employees drawing remuneration in excess of the limits specified under Section 197 of the Companies Act, 2013 read with Rule 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014. No remuneration was paid to the Directors of the company. Hence details are not given.

CORPORATE GOVERNANCE:

Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, does not apply to your Company, as your Company's equity share Capital and net worth is below the threshold limit prescribed under the said Regulation. Hence, the Report on Corporate Governance is not provided.

Part C , D & E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 are not applicable since the company was having paid up equity share capital not exceeding rupees ten crores and net worth not exceeding rupees twenty five crore, as on the last day of the previous financial year.

Part F Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 - Disclosures with respect to demat suspense account/ unclaimed suspense Account – There are no shares outstanding in demat suspense account or unclaimed suspense account.

CERTIFICATE UNDER REGULATION 34 OF SEBI (LODR) REGULATIONS, 2015

Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015] a certificate received from a Company Secretary in practice is enclosed as **Annexure- 5**

CORPORATE SOCIAL RESPONSIBILITY (CSR):

The provisions of Section 135 of the Companies Act 2013 pertaining to Corporate Social Responsibility are not applicable to the Company.

STATEMENT PURSUANT TO LISTING AGREEMENTS:

The Company's securities are listed with BSE Limited. The company confirms that it has paid the Annual Listing Fees for the year 2020-21 in time and there were no arrears

SECRETARIAL STANDARDS:

During the Financial Year, your Company has complied with applicable Secretarial Standards i.e. SS-1 and SS-2, relating to "Meetings of the Board of Directors" and "General Meetings", respectively

CODE OF CONDUCT:

The Board of Directors has adopted a Code of Ethics and Business Conduct for the Directors and Senior Personnel. The Code is a comprehensive one applicable to all Directors, Executive and Non-Executive, and members of Senior Management .The Code has been circulated to all the members of the Board and senior personnel and they have affirmed compliance of the same.

OTHER DISCLOSURES:

The Company has not taken any secured loans or unsecured loans under the Companies Act 2013.

Since the company has not issued any Sweat Equity Shares, Equity Shares with differential voting rights and issue of shares under employees stock option scheme, the details are not given.

The company had not made any purchase of shares or given any loans for purchase of shares.

The company had not made any buy-back of shares.

The company has no activities at present and hence details are not furnished.

There are no significant and material orders passed by the regulators or Courts or Tribunals impacting the going concern status and the company's operations in future.

There are no further or typical areas of risks or concerns outside the usual course of business foreseeable at this time. Internal control systems are found to be adequate and are continuously reviewed for further improvement

MANAGEMENT DISCUSSION & ANALYSIS :

Management Discussion & Analysis Report on the business of the Company for the year ended 31st March 2020 is furnished here. In this we have attempted to include discussion on all the specified matters to the extent relevant or within limits that in our opinion are imposed by the Company's own competitive position.

REVIEW OF OPERATIONS:

The financial review is available in the Board's report.

DISCLOSURE OF ACCOUNTING TREATMENT:

In the preparation of financial statements, treatment that prescribed in an Accounting Standard has been followed.

OUTLOOK:

The Power Sector has a bright future. In order to augment more revenues, the company has proposed to undertake and execute O & M Contracts for M/s Cauvery Solar Power Private Ltd- "CSPPL", (Group Companies) for which necessary approval of shareholders have already been obtained at the 26th Annual General Meeting held on 29th September, 2015. The same contract is expiring on 28th September, 2020 and accordingly approval of Members being sought in item No. 5 as set out in the notice

ENVIRONMENT & SAFETY:

The Company is very conscious of the need to protect environment. The company is taking all possible steps for safe guarding the environment.

OTHER MATTERS:

There are no further or typical areas of risks or concerns outside the usual course of business foreseeable at this time. Internal control systems are found to be adequate and are continuously reviewed for further improvement.

CAUTIONARY STATEMENT:

Statements in this "Management Discussion & Analysis" which seek to describe the Company's objectives, projections, estimates, expectations or predictions may be considered to be "forward looking statements" within the meaning of applicable securities laws or regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the company's operations include global and Indian demand-supply conditions, finished goods prices, stock availability and prices, cyclical demand and pricing in the company's markets, changes in the government regulations, tax regimes, economic developments within India and countries with which the company conducts business besides other factors, such as litigation and other labour negotiations.

ACKNOWLEDGEMENT

Your Directors would like to place on record their gratitude to the Members for their continued encouragement, support and confidence. Your Directors also would like to thank the Staff Members at various levels for their committed Services for the Company.

For and on behalf of the Board

Place: Chennai
Date: 29th July, 2020

(S.Elangovan)
Chairperson
[DIN: 01725838]

Annexure -1

Form No. MR-3
SECRETARIAL AUDIT REPORT
FINANCIAL YEAR ENDED 31ST MARCH, 2020

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the
Companies(Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members of Elango Industries Limited
No.5,Ranganathan Gardens,
15th Main Road Extension,
Anna Nagar, Chennai-600040

I have conducted the secretarial audit of the compliance of the applicable statutory provisions and adherence to good corporate practices by **Elango Industries Limited (CIN: L27104TN1989PLC017042)**. The Company has Authorised Share Capital of Rs. 4,00,00,000/- and paid up share capital of Rs. 3,81,61,000/-. The Company is listed with the BSE Limited with scrip code -513452, and ISIN No: INE594D01018. Secretarial audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on our verification of Elango Industries Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering its financial year ended on 31st March, 2020 complied with the statutory provisions listed hereunder and also the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2020 according to the provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii) The Securities Contracts (Regulations) Act, 1956 ("SCRA") and the rules made there under;
- iii) The Depositories Act, 1996 and the Regulations and Bye- Laws framed there under;
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):-
 - a) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client
 - b) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008- **Not Applicable to the Company during the Audit Period**
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2009. - **Not Applicable to the Company during the Audit Period**

- d) The Securities and Exchange Board of India (Employees stock option Scheme and Employees Stock Purchase Scheme Guidelines, 1999; - **Not Applicable to the Company during the Audit Period**
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations 2008; - **Not Applicable to the Company during the Audit Period**
- f) The Securities and Exchange Board of India (Delisting of Equity shares) Regulations, 2009; and - **Not Applicable to the Company during the Audit Period**
- g) The Securities and Exchange Board of India (buyback of Securities) Regulations, 1998; - **Not Applicable to the Company during the Audit Period**
- h) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

(vi) Other Applicable Laws like

- a) The Factories Act 1948
- b) The Industrial Dispute Act, 1947
- c) The Payment of wages Act, 1936
- d) The Minimum Wages Act, 1948
- e) The Employees State Insurance Act, 1948
- f) The Employees' Provident Fund and Miscellaneous Provision Act, 1952
- g) The payment of bonus Act, 1965
- h) The Payment of Gratuity Act, 1972
- i) The Contract Labour Abolition Act 1970
- j) The Maternity Benefit Act 1961
- k) The Child Labour (Prohibition and Regulation) Act 1986
- l) The Industrial Employment (Standing Orders) Act 1946
- m) The Employees' Compensation Act 1923 (earlier known as Workman's Compensation Act 1923)
- n) The Apprentice Act, 1961
- o) The Equal Remuneration Act, 1976
- p) The Employment Exchange (Compulsory Notification of Vacancies Act) 1956
- q) The Electricity Act, 2003
- r) National Tariff Policy
- s) Essential Commodities Act, 1955
- t) Explosives Act, 1884
- u) Indian Boilers Act, 1923
- v) Mines Act, 1952 (wherever applicable)
- w) Mines and Mineral (Regulation and Development) Act, 1957 (wherever applicable)

As the company has not had any business activities, the laws mentioned above are not applicable to the company.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI)
- (ii) The Listing agreements entered by the company with BSE Limited

The other laws as may be applicable specifically to the Company which are mentioned in clause (vi) **Under any other laws**, based on the reports of the Company, I hereby

report that the Company has substantially complied with the provisions of those Acts that are applicable. Based on the information, explanations and management representation, the Company has substantially complied with the Tax laws applicable to the Company. During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines etc. mentioned above except to the extent mentioned below:

The Company Secretary has been appointed on 18th March, 2019 and thereafter resigned on 11th June, 2020. Further, the Company has appointed Company Secretary on 20th February, 2020

I further report that:

- Subject to my observations the Board of Directors of the Company in general is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.
- All decisions of the Board and Committees thereof were carried out with requisite majority.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the instances of violations and non-compliances mentioned above may result in attracting penal provisions which are severe in nature and for the company there is a contingency that it may have to pay penalties.

Place: New Delhi For Amresh & Associates

Date: 29th July, 2020 (Company Secretaries)

Amresh Kumar
Proprietor
ACS 32262, C.P No. 22067

UDIN: A032262B000543740

This report is to be read with our letter of even date which is annexed as **Annexure A** which forms an integral part of this report

Annexure A

The Members of Elango Industries Limited
No. 5, Ranganathan Gardens,
15th Main Road Extension,
Anna Nagar, Chennai-600040

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of Secretarial records. The verification was done on test basis to ensure the correct facts as reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Book of Accounts of the company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards are the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: New Delhi
Date: 29th July, 2020

For Amresh & Associates
(Company Secretaries)

Amresh Kumar
Proprietor
ACS 32262, C.P No. 22067

UDIN: A032262B000543740

Annexure-2**FORM NO. AOC – 2**

[Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (accounts) Rules, 2014]

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arms-length transactions under third proviso thereto :	
1. Details of contracts or arrangements or transactions not at arm's length basis :	
(a) Name (s) of the related party and nature of relationship (b) Nature of contracts/arrangements/ transactions (c) Duration of the contracts or arrangements or transactions including the value, if any (d) Salient terms of the contracts or arrangements or transactions including the value, if any (e) Justification for entering into such contracts or arrangements or transactions (f) Date (s) of approval by the Board (g) Amount paid as advances, if any (h) Date on which the special resolution was passed in general meeting as required under first proviso to Section 188	Nil
2. Details of material contracts or arrangement or transactions at arm's length basis :	
(a) Name(s) of the related party and nature of relationship	Cauvery Solar Power Private Ltd- "CSPPL": - Group Company:
(b) Nature of contracts/arrangements/ Transactions, Salient terms of the contracts or arrangements or transactions including the value, if any and duration of contract	<p>1. Undertaking of Operations & Maintenance activities for the Solar Photovoltaic Cells run by M/s Cauvery Solar Power Private Ltd-"CSPPL", at Gummidipoondi.</p> <p>2."CSPPL", shall pay a monthly fees of not more than Rs 3,00,000/-(Rupees Three Lakhs only) for the technical, operation and maintenance services provided by the Company.</p> <p>Term of Contract: The contract period is for a period of five years and shall be renewable upon mutual consent of both parties."</p>
(c) Amount paid advance, if any	No advance has been paid.
(d) Date(s) of approval by the Board, if any:	29 th July, 2020

For and on behalf of the Board

Place : Chennai

Date: 29th July, 2020

S. Elangovan

**Managing Director
[DIN: 01725838]**

Mr.S.A.Premkumar

**Director
[DIN: 00342952]**

Annexure -3**FORM MGT -9****EXTRACT OF THE ANNUAL RETURN**

Financial Year ended on March 31, 2020

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12 of the
Companies (Management and Administration) Rules, 2014]

I. Registration & Other Details:

1	CIN	L27104TN1989PLC017042
2	Registration Date	13-03-1989
3	Name of the company	Elango Industries Ltd
4	Category or Sub-Category of the company	Company having share capital
5	Address of the Registered Office & Contact Details	No.5, Ranganathan Garden, 15th Main Road Extn. Anna Nagar, Chennai – 600 040
6	Whether Listed company	Yes (Listed in BSE)
7	Name, Address and contact details of Registrar & Transfer Agent	Cameo Corporate Services Limited, No.1, Club House Road, Chennai 600 002

II.Principal Business Activities of the company:

The company has been carrying on “Operation & Maintenance”-(O & M) activities and other service activities for Cauvery Solar Power Private Limited- CSPPL and Cauvery Gas Power Private Limited-KGPL

III. Particulars of Holding, Subsidiary and Associate Companies:

Name & Address of the company	CIN	Holding/ Subsidiary/ Associate Company	% of shares held	Applicable Section
NIL				

IV. Shareholding Pattern (Equity Share capital Break-up as percentage of total Equity:**i. Category wise shareholding:**

Category code	Category of Shareholder	No.of shares at the beginning of the year	No.of shares at the end of the year

		Demateriali zed Form	Physical Form	Total	% of total Shares	Demateria lized Form	Physical Form	Total	% of total Shares
(A)	Promoters								
1	Indian								
(a)	Individuals/ Hindu Undivided Family	947650	22525	970175	25.42	954150	117225	1071375	28.07
(b)	Central Government/ State Government(s)	0	0	0	0.00	0	0	0	0.00
(c)	Bodies Corporate	270100	1900	272000	7.13	270100	1900	272000	7.13
(d)	Financial Institutions/ Banks	0	0	0	0.00	0	0	0	0.00
(e)	Any Others(Specify)	0	0	0	0.00	0	0	0	0.00
	Sub Total(A)(1)	1217750	24425	1242175	32.55	1217750	119125	1343375	35.20
2	Foreign								
a	Individuals (Non- Residents Individuals/ Foreign Individuals)	0	0	0	0.00	0	0	0	0.00
b	Bodies Corporate	0	0	0	0.00	0	0	0	0.00
c	Institutions	0	0	0	0.00	0	0	0	0.00
d	Any Others(Specify)	0	0	0	0.00	0	0	0	0.00
	Sub Total(A)(2)	0	0	0	0.00	0	0	0	0.00
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	1217750	24425	1242175	32.55	1224250	119125	13433375	35.20
(B)	Public shareholding								
1	Institutions								
(a)	Mutual Funds/ UTI	0	0	0	0.00	0	0	0	0.00
(b)	Financial Institutions / Banks	0	0	0	0.00	0	0	0	0.00
(c)	Central Government/ State Government(s)	0	0	0	0.00	0	0	0	0.00
(d)	Venture Capital Funds	0	0	0	0.00	0	0	0	0.00
(e)	Insurance Companies	0	0	0	0.00	0	0	0	0.00
(f)	Foreign Institutional Investors	0	0	0	0.00	0	0	0	0.00
(g)	Foreign Venture Capital Investors	0	0	0	0.00	0	0	0	0.00
(h)	Any Other (specify)	0	0	0	0.00	0	0	0	0.00

	Sub-Total (B)(1)	0	0	0	0.00	0	0	0	0.00
B 2	Non-institutions								
(a)	Bodies Corporate	38098	0	38098	0.99	384424	0	384424	1.00
(b)	Individuals								
I	Individuals -i. Individual shareholders holding nominal share capital up to Rs 1 lakh	487562	1622050	2109612	55.28	455445	1605050	2060495	53.99
II	ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	59350	295900	355250	9.31	114350	207300	321650	8.43
(c)	Any Other (Clearing members)	200	0	200	0.01	0	0	0	0
(c-i)	Hindu Undivided Families	67249	0	67249	1.76	48840	0	48840	1.28
(c-ii)	Non Resident Indians	3516	0	3516	0.09	3316	0	3316	0.09
	Sub-Total (B)(2)	655975	1917950	2573925	67.45	660375	1812350	2472725	64.80
(B)	Total Public Shareholding (B)= (B)(1)+(B)(2)	655975	1917950	2573925	67.45	660375	1812350	2472725	64.80
	TOTAL (A)+(B)	1873725	1942375	3816100	100.00	1884625	1931475	3816100	100.00
(C)	Shares held by Custodians and against which Depository Receipts have been issued								
1	Promoter and Promoter Group	0	0	0	0.00	0	0	0	0.00
2	Public	0	0	0	0.00	0	0	0	0.00
	Sub-Total (C)	0	0	0	0.00	0	0.00	0	0.00
	GRAND TOTAL (A)+(B)+(C)	1873725	1942375	3816100	100.00	1884625	1931475	3816100	100.00

ii. Shareholding of promoters:

SI No	Shareholders' name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No of shares	% of total Shares of the company	% Shares Pledged or otherwise encumbered to total shares	No of shares	% of total Shares of the company	% Shares Pledged or otherwise encumbered to total shares	
1	S.Elangovan	947650	24.83	0	954150	25.00	0	0.17
2	Cauvery Power Trading Chennai Private Ltd	272000	7.21	0	272000	7.21	0	0.00
3	Premkumar	15000	0.39	0	15000	0.39	0	0.00
4	AbiramiPremkumar	7725	0.20	0	7525	0.20	0	0.00
	Total	1242175	32.55	0	1343375	35.20	0	2.65

iii. Change in promoters' shareholding: (Please specify if there is no change)

SL No	Shareholders' name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of shares	% of total Shares of the company	No of shares	% of total Shares of the company
	At the beginning of the year				
1	S.Elangovan	947650	24.83	947650	24.83
2	Cauvery Power Trading Chennai Private Ltd	272000	7.21	272000	7.21
3	Premkumar	15000	0.39	15000	0.39
4	AbiramiPremkumar	7725	0.20	7725	0.20
	Total	1242175	32.55	1242175	32.55
Datewise Increase/ Decrease in shareholding specifying the reasons for Increase /Decrease:					
	At the end of the year				
1	S.Elangovan (demated 6500 shares on 09.08.2019)	954150	25.00	954150	25.00
2	Cauvery Power Trading Chennai Private Ltd	272000	7.11	272000	7.11
3	Premkumar -purchased 62500 shares on 10.05.2019 Purchased 32200 shares on 14.06.2019	94700	2.48	94700	2.48
4	AbiramiPremkumar	7525	0.20	7525	0.20
	Total	1245175	32.63	1245175	32.63

iv. Shareholding Pattern of the top 10 Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
SI No	For each of the top 10 shareholders	No of shares	% of total Shares of the company	No of shares	% of total Shares of the company
	At the beginning of the year				
1	Venkatachalam B	115000	3.01	115000	3.01
2	Raja Rajeswari Mohan	111000	2.91	111000	2.91
3	Madhuben Dhirajlal Gandhi	10000	0.26	10000	0.26
4	AtulBabubaiChauhan -HUF	36668	0.96	36668	0.96
5	Ravie N S	31300	0.82	31300	0.82
6	Devi RK	8900	0.23	8900	0.23
7	Rajesh	14100	0.37	14100	0.37
8	Aditya Birla Money Limited	13012	0.34	13012	0.34
9	Mani A	12500	0.33	12500	0.33
10	Pooja	12000	0.31	12000	0.31
11	Pratik Rajendra Gandhi	20000	0.52	20000	0.52
12	Jayant Share broking	20000	0.52	20000	0.52
13	Aditi pratik Gandhi	10000	0.26	10000	0.26
14	Bharatiben Rajendra Gandhi	10000	0.26	10000	0.26
	Total	429280	11.25	429280	11.25
	Datewise Increase/ Decrease in shareholding specifying the reasons for Increase /Decrease:	Date wise increase/decrease is not possible to provide as the shares are actively traded in the open market			
	At the end of the year				
1	Venkatachalam B	97700	2.56	97700	2.56
2	Raja Rajeswari Mohan	65800	1.72	65800	1.72
3	Anand Mohan	50000	1.31	50000	1.31
4	AtulBabubaiChauhan -HUF	0	0.00	0	0.00
5	Ravie N S	31300	0.82	31300	0.82
6	Mukul Kumar MadanGopal Daga	18740	0.49	18740	0.49
7	Rajesh	14100	0.37	14100	0.37
8	Aditya Birla Money Limited	13212	0.35	13212	0.35
9	Mani A	12500	0.33	12500	0.33
10	Pooja	12000	0.31	12000	0.31
11	Pratik Rajendra Gandhi	20000	0.52	20000	0.52
12	Jayant Share broking	20000	0.52	20000	0.52
13	Devi RK	2800	0.07	2800	0.07
14	Bharatiben Rajendra Gandhi	20000	0.52	20000	0.52
	Total	9600	0.25	9600	0.25
		429280	11.25	429280	11.25

v. Shareholding of Directors and key managerial personnel

		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
SI No	For each of the Directors & KMP	No of shares	% of total Shares of the company	No of shares	% of total Shares of the company
	At the beginning of the year				
1	S.Elangovan	947650	24.83	947650	24.83
2	Premkumar S.A.	15000	0.39	15000	0.39
3	DR Anand	0	0.00	0	0.00
	Total	962650	25.23	962650	25.23
	Datewise Increase/ Decrease in shareholding specifying the reasons for Increase /Decrease:	NIL			
	At the end of the year				
1	S.Elangovan	954150	25.00	954150	25.00
2	Premkumar S.A.	94700	2.48	94700	2.48
3	DR Anand	0	0.00	0	0.00
	Total	1048850	27.48	1048850	27.48

INDEBTEDNESS OF THE COMPANY INCLUDING INTEREST OUTSTANDING / ACCRUED BUT NOT DUE FOR PAYMENT				
	Secured Loans excluding fixed deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
	0	0	0	0
i.Principal Amount	0	0	0	0
ii.Interest due but not paid	0	0	0	0
iii.Interest accrued but not due	0	0	0	0
Total	0	0	0	0
Change in indebtedness during the financial year:				
Addition	0	0	0	0
Reduction	0	0	0	0
Indebtedness at the end of the financial year				
i.Principal Amount	0	0	0	0
ii.Interest due but not paid	0	0	0	0
iii.Interest accrued but not due	0	0	0	0
Total	0	0	0	0

Remuneration to Independent Directors

SI No	Particulars of remuneration	Name of the Directors			Total Amount in Rs
	Independent Directors		M. Ramasamy	PreethiNatarajan	
1	Fees for attending Board , Committee meetings		0	0	0
2	Commission		0	0	0
3	Others -specify		0	0	0
	Total -1		0	0	0
	Other Non-Executive Directors				
1	Fees for attending Board , Committee meetings		0	0	0
2	Commission		0	0	0
3	Others -specify		0	0	0
	Total -2		0	0	0
	Total B = 1+2		0	0	0
	Total Managerial Remuneration		0	0	0
	Overall Ceiling as per the Act		0	0	0

Remuneration to other Directors and KMP

SI No	Particulars of remuneration	Key Managerial Personnel			Total Amount in Rs
		Mr. S. Elangovan-MD	Mr. DR Anand and Mr. Prasant Kumar Sahoo-CS	Mr. R.Santhakumar-CFO	
1	Gross Salary				
	a) Salary as per the provisions contained in Section 17(1) of the Income Tax Act 1961	0	2,96,000	0	2,96,000
	b) Value of perquisites as per the provisions contained in Section 17(2) of the Income Tax Act 1961	0	0	0	0
	c) Profits in lieu of salary as per the provisions contained in Section 17(3) of the Income Tax Act 1961	0		0	0
2	Stock Option	0		0	0
3	Sweat Equity	0		0	0
4	Commission -as a % of profits	0		0	0
	Commission - others -specify	0		0	0
5	Others -specify	0		0	0
	Total -1		2,96,0005	0	2,96,000

Penalties/ Punishments/Compounding of offences:

A.Company: No Penalties/ Punishments/Compounding of offences were imposed

B.Directors: No Penalties/ Punishments/Compounding of offences were imposed

C.Other officers in default: No Penalties/ Punishments/Compounding of offences were imposed.

Annexure-4

Statement of Disclosure of Remuneration under Section 197 of Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

i) Ratio of the remuneration of each Executive Director to the median remuneration of the Employees of the Company for the financial year 2019-20

Remuneration is not paid to the Managing Director and there are no other employees other than the Company Secretary. Hence the details are not given.

ii) The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer and Company Secretary or manager during the financial year 2019-20

Remuneration is not paid to the Managing Director and there are no other employees other than the Company Secretary.

The remuneration paid to Mr. DR Anand and Mr. Prasant Kumar Sahoo, Company Secretary—(2 months each)- 2.96 lakhs

iii) The percentage increase in the median remuneration of Employees in the financial year 2019-20

There are no other employees other than the Company Secretary and hence the details are not given

iv) The Company has only one permanent employee on the rolls of Company as on 31st March, 2020.

v) Relationship between average increase in remuneration and Company's performance:
The Company has only one permanent employee on the rolls of Company as on 31st March, 2019.

vi) Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company:

Sl. No	Particulars	Year (2019-20)	Year (2018-19)	Percentage of increase/Decrease
1	Income	15.00	20.00	(33.34)
2	Profit/Loss Before tax	3.79	(22.67)	(35.78)
3	Remuneration of the KMP	Salary paid to company Secretary only for 2 months	10.15	NA

*It consists of salary, allowance, value of perquisites, bonus and retirement benefits etc.

vii) Market capitalization and price earnings ratio details are as under:

Particulars	As on 31.03.2020	As on 31.03.2019	Increase / (Decrease) (%)
PE Ratio	3.75	5.08	-35.46
Market Capitalization (Rs. in Crore)	0.98	1.15	-17.34

The Company has not made any public issue of shares.

viii) Average percentage increase made in the salaries of Employees other than the managerial personnel in the financial year:

There are no other employees other than the Company Secretary. Hence the details are not given.

ix) Comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company:

There are no other employees other than the Company Secretary. Hence the details are not given.

x) The key parameter for any variable component of remuneration availed by Managing Directors: Remuneration is not paid to the Managing Director

xi) The ratio of the remuneration of the highest paid Director to that of the Employees who are not Directors but receive remuneration in excess of the highest paid Director during the year: **NotApplicable**

xii) It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.

For and on behalf of the Management Team

Place : Chennai

Date: 29th July, 2020

S. Elangovan
Chairperson
[DIN: 01725838]

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of Elango Industries Limited
No. 5, Ranganathan Garden,
15th Main Road Extension
Anna Nagar, Chennai-600040

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Elango Industries Limited (CIN: L27104TN1989PLC017042)** having registered office at No. 5, Ranganathan Garden, 15th Main Road Extension, Anna Nagar, Chennai, -600040 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2020 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority

Sr. No.	Name of Directors	DIN	Date of appointment in Company
1	S. ELANGO VAN	01725838	22/09/2009
2	S.A PREMKUMAR	00342952	21/12/1995
3	RAMASAMY	06920191	14/07/2014
4	PREETHI SHANKAR	07117043	29/09/2015

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: New Delhi

Date : 29th June, 2020

For Amresh & Associates
(Company Secretaries)

Amresh Kumar
M No.: 32262/CP No.: 22067
UDIN: A032262B000395614

Independent Auditors' Report

To the Members of **Elango Industries Limited**

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone IND AS Financial Statements of **Elango Industries Limited**, which comprise the Balance Sheet as at 31 March 2020, the Statement of Profit and Loss, (including the statement of other Comprehensive Income), the Cash Flow Statement, the statement of changes in Equity for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as 'Standalone Financial Statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2020, its profits including other comprehensive Income, its cash flows and the statement of changes in equity for the year ended on that date.

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. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 financial statements 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.

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.

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report but does not include the financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management and those charged with governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance including Other Comprehensive Income, cash flows and the statement of changes in equity of the Company in accordance with the accounting principles generally accepted in India,

Including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and the relevant provisions of the Companies Act, 2013. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is 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.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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. Misstatements 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 financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, 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. Under section 143(3)(i) of Act, we are also

responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and 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 statement 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 statement, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that :
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

- b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and statement of changes in Equity dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- e. On the basis of the written representations received from the directors as on 31 March 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2020 from being appointed as a director in terms of Section 164 (2) of the Act;
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'; and
- g. with respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There were no amounts which were required to be transferred to the investor Education and Protection Fund during the year, by the Company.

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

P VIJAY ANAND
Partner
Membership No: 211954
Place : Chennai
Date : July 29, 2020
UDIN: 20211954AAAAEL7322

ELANGO INDUSTRIES LIMITED

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

CIN: L27104TN1989PLC017042

Standalone Balance sheet as at 31 March 2020*(Amount in Rs.)*

Particulars	Note	As at 31 March 2020	As at 31 March 2019
ASSETS			
Non-current Assets			
Financial Assets			
-Investments	2	2,50,000	2,50,000
Non-Current Tax Assets (Net)	3	3,50,000	7,10,000
Other Non-Current Assets	4	1,12,15,436	1,12,15,436
		1,18,15,436	1,21,75,436
Current assets			
Financial Assets			
-Trade receivable	5	76,32,000	76,32,000
-Cash and cash equivalents	6	13,568	11,422
Other Current Assets	7	2,74,58,438	2,67,27,878
		3,51,04,006	3,43,71,300
Total Assets		4,69,19,442	4,65,46,736
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	8	3,82,16,000	3,82,16,000
Other Equity	9	82,79,297	78,98,030
		4,64,95,297	4,61,14,030
LIABILITIES			
Current liabilities			
Financial Liabilities			
- Trade payables			
- MSME	10	-	-
- Others	10	2,40,045	2,32,131
Other current liabilities	11	1,84,100	2,00,575
Provisions	12	-	-
Current Tax Liability (net)	13	-	-
		4,24,145	4,32,706
Total Equity and Liabilities		4,69,19,442	4,65,46,736

Significant accounting policies 1**Notes to the accounts** 2-26

The accompanying notes forms an integral part of these standalone financial statements.

As per our report of even date attached

for and on behalf of the Board of Directors of

For P PATTABIRAMEN & CO.,**ELANGO INDUSTRIES LIMITED**

ICAI Firm Registration No. 002609S

Chartered Accountants,

P Vijay Anand*Partner*

Membership No.: 211954

Chennai

Date: 29 July 2020

S.Elangovan
Chairman & Managing Director
DIN:01725838

S.A. Premkumar
Director
DIN:00342952

Santha Kumar
Chief Financial Officer
Chennai
Date: 29 July 2020

ELANGO INDUSTRIES LIMITED

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

CIN: L27104TN1989PLC017042

Statement of Profit and Loss for the year ended 31 March 2020*(Amount in Rs.)*

Particulars	Note No.	For the year ended 31 March 2020	For the year ended 31 March 2019
Revenue			
Revenue From Operations	14	15,00,000	20,00,000
Other Income	15	43,350	320
Total Revenue		15,43,350	20,00,320
Expenses			
Employee benefits expense	16	2,95,600	10,15,468
Other expenses	17	8,68,985	32,52,445
Total Expenses		11,64,585	42,67,913
Profit/(loss) before exceptional items and tax		3,78,765	(22,67,593)
Exceptional Items		-	-
Profit/(loss) before tax		3,78,765	(22,67,593)
Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
Profit/(loss) after Tax		3,78,765	(22,67,593)
Other Comprehensive Income		-	-
Total Other Comprehensive Income		-	-
Total Comprehensive Income for the year		3,78,765	(22,67,593)
Earnings per equity share(Par Value Rs.10/ share)			
(1) Basic and Diluted	19	0.10	(0.59)

Significant accounting policies

1

Notes to the accounts

2-26

The accompanying notes forms an integral part of these standalone financial statements.

As per our report of even date attached

For P PATTABIRAMEN & CO.,

ICAI Firm Registration No. 002609S

Chartered Accountants,

for and on behalf of the Board of Directors of
ELANGO INDUSTRIES LIMITED**P Vijay Anand**

Partner

Membership No.: 211954

Chennai

Date: 29 July 2020

S.Elangovan

Chairman & Managing Director

DIN:01725838

S.A. Premkumar

Director

DIN:00342952

Santha Kumar

Chief Financial Officer

Chennai

Date: 29 July 2020

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	Note	For the year ended 31 Mar 2020	For the year ended 31 Mar 2019
Cash flows from operating activities			
Profit before tax		3,78,765	(22,67,593)
Operating cash flow before working capital changes		3,78,765	(22,67,593)
<i>Adjustment For:-</i>			
(Increase)/ Decrease in Current and Non current financial assets			
(Increase)/ Decrease in Other Current and Non-current assets		(3,68,058)	(2,65,84,420)
(Increase)/ Decrease in Trade Receivables		-	(21,60,000)
Increase/ (Decrease) in current and Non-current liabilities		(8,561)	(8,63,900)
Cash generated from operations		2,146	(3,18,75,913)
Income taxes (paid)/refund		-	(2,00,000)
Cash generated from operations [A]		2,146	(3,20,75,913)
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	(3,20,75,913)
Cash and cash equivalents at the beginning of the year		11,422	3,20,87,335
Cash and cash equivalents at the end of the year		13,568	11,422
Components of cash and cash equivalents	5		
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

Significant accounting policies**Notes to the accounts**

As per our report of even date attached

For P PATTABIRAMEN & CO.,

ICAI Firm Registration No. 002609S

Chartered Accountants,

P Vijay Anand*Partner*

Membership No.: 211954

Chennai

Date: 29 July 2020

1

2-26

For and on behalf of the Board of Directors of
ELANGO INDUSTRIES LIMITED**S.Elangovan***Chairman & Managing Director*

DIN:01725838

S.A. Premkumar*Director*

DIN:00342952

Santha Kumar*Chief Financial Officer*

Chennai

Date: 29 July 2020

ELANGO INDUSTRIES LIMITED

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

CIN: L27104TN1989PLC017042

Statement of Changes in Equity for the year ended 31st March 2020**A. Equity Share Capital***(Amount in Rs)*

Balance at the beginning of the Reporting period i.e 1st April 2018	Changes in Equity share capital during the year	Balance as at the end of the reporting period i.e 31st March 2019	Changes in Equity share capital during the year	Balance as at the end of the reporting period i.e 31st March 2020
3821600 No. of shares at Face Value Rs.10 per share		3821600 No. of shares at Face Value Rs.10 per share		3821600 No. of shares at Face Value Rs.10 per share
3,82,16,000	-	3,82,16,000	-	3,82,16,000

B. Other Equity*(Amount in Rs)*

Particulars	General Reserve & Subsidy	Profit & Loss Account	Other Comprehensive Income	Total
Balance at the beginning of the Reporting period i.e 1st April 2018	50,25,281	51,40,342	-	1,01,65,623
Add/(Less):- Transfer from/(to) Profit and Loss Account	-	-	-	-
Add/(Less):- Profit/(loss) for the year	-	(22,67,593)	-	(22,67,593)
Add/(Less):- Other Comprehensive Income for the year	-	-	-	-
Balance as at the end of the reporting period i.e 31st March 2019	50,25,281	28,72,749	-	78,98,030
Balance at the beginning of the Reporting period i.e 1st April 2019	50,25,281	28,72,749	-	78,98,030
Add/(Less):- Changes during the year	2,502			2,502
Add/(Less):- Transfer from/(to) Profit and Loss Account	-	-	-	-
Add/(Less):- Profit/(loss) for the year	-	3,78,765	-	3,78,765
Add/(Less):- Other Comprehensive Income for the year	-	-	-	-
Balance as at the end of the reporting period i.e 31st March 2020	50,27,783	32,51,514	-	82,79,297

As per our report of even date attached

For P PATTABIRAMEN & CO.,

ICAI Firm Registration No. 002609S

Chartered Accountants,

for and on behalf of the Board of Directors of

ELANGO INDUSTRIES LIMITED**S.Elangovan**

Chairman & Managing Director

DIN:01725838

S.A. Premkumar

Director

DIN:00342952

P Vijay Anand

Partner

Membership No.: 211954

Chennai

Date: 29 July 2020

Santha Kumar

Chief Financial Officer

Chennai

Date: 29 July 2020

ELANGO INDUSTRIES LIMITED
Notes to the accounts for the year ended 31st March 2020
(Amount in Rs)

2	Finance Asset - Investment	As at 31 March 2020	As at 31 March 2019
	Investment in Equity Instruments(cost) - Unquoted In Kaveri Gas Power Limited 25,000 (31st March 2019 - 25,000) Equity Shares @ Rs.10 each fully paid	2,50,000	2,50,000
		2,50,000	2,50,000

3	Non-Current Tax Assets	As at 31 March 2020	As at 31 March 2019
	<i>Unsecured, considered good</i> Advance Income Tax (Net of provision)	3,50,000	7,10,000
		3,50,000	7,10,000

4	Other Non-Current Assets	As at 31 March 2020	As at 31 March 2019
	<i>Unsecured, considered good</i> Balance with Statutory Authorities	1,10,01,636	1,10,01,636
	Rental Advance	2,00,000	2,00,000
	Deposit with NSDL	13,800	13,800
		1,12,15,436	1,12,15,436

5	Finance Asset - Trade receivable	As at 31 March 2020	As at 31 March 2019
	<i>Unsecured, considered good</i> Trade receivables <i>Trade Receivable represents due from related party in which the directors of the company are having significant influence</i>	76,32,000	76,32,000
		76,32,000	76,32,000

6	Finance Asset - Cash and cash Equivalents	As at 31 March 2020	As at 31 March 2019
	Balances with Banks (of the nature of cash and cash equivalents) - in current accounts	13,558	11,412
	Cash on hand	10	10
		13,568	11,422

7	Other Current Assets	As at 31 March 2020	As at 31 March 2019
	<i>Unsecured, considered good</i> Balance with Government Authorities	35,565	1,96,438
	Other current assets to related parties	2,74,22,873	2,65,31,440
	Others	-	-
		2,74,58,438	2,67,27,878

ELANGO INDUSTRIES LIMITED**Notes to the accounts for the year ended 31st March 2020****8 Share capital**

Particulars	Authorised			Issued, Subscribed and Paid-up	
	Number of share	Face value	Total value (Rs in Lakhs)	Number of share	Total value (Rs in Lakhs)
<u>Previous Year 2018-19</u>					
Equity Shares					
Opening balance as on 1 Apr 2018	40,00,000	10	4,00,00,000	38,16,100	3,81,61,000
Increase during the year			-	-	-
Closing balance as on 31 Mar 2019	40,00,000		4,00,00,000	38,16,100	3,81,61,000
<u>Current Year 2019-20</u>					
Equity Shares					
Opening balance as on 1 Apr 2019	40,00,000	10	4,00,00,000	38,16,100	3,81,61,000
Increase during the year	-		-	-	-
Closing balance as on 31 Mar 2020	40,00,000		4,00,00,000	38,16,100	3,81,61,000

8.1 The rights, preferences and restrictions attaching to each class of shares including restrictions on the distribution of dividends and the repayment of capital:

The Company has one class of equity shares having a par value of Rs 10 per share. Each shareholder is eligible for one vote per share held. The dividend, if any, proposed by the Board of Directors shall be subject to the approval of the Shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts if any, in proportion to their shareholding.

8.2 Shares of the company held by holding company:

NIL

8.3 Details of shareholders holding more than 5% shares in the Company:

Class of shares / Name of shareholder	As at 31 March 2020	As at 31 March 2019
	% holding	% holding
Equity shares with voting rights		
S.Elangovan	24.83%	24.83%
Cauvery Power Trading Chennai Ltd	7.21%	7.21%

8.4 The Company has not allotted any fully paid up equity shares by way of bonus shares nor has bought back any class of equity shares during the period of five years immediately preceding the balance sheet date.**8.5 There are no shares for which calls remain unpaid.**

Particulars	As at 31 March 2020	As at 31 March 2019
Forfeited Shares	22,000	22,000

ELANGO INDUSTRIES LIMITED**Notes to the accounts for the year ended 31st March 2020****Equity***(Amount in Rs)*

9	Other Equity	As at 31 March 2020	As at 31 March 2019
	General Reserve & Subsidy		
	Opening Balance	50,25,281	50,25,281
	Add: Changes during the year	2,502	-
	Closing Balance	50,27,783	50,25,281
	Profit & Loss Account		
	Opening Balance	28,72,749	51,40,342
	Add/(Less): Profit/(Loss) during the year	3,78,765	(22,67,593)
	Closing Balance	32,51,514	28,72,749
	Other Comprehensive Income		
	Opening Balance		-
	Add/(Less): Other Comprehensive Income during the year		-
	Closing Balance		-
		82,79,297	78,98,030

Note: Changes during the year is INR 2,502 for the GST input of earlier years available considered in opening reserves.

Current liabilities

10	Financial Liabilities - Trade Payables	As at 31 March 2020	As at 31 March 2019
	- Dues to micro and small enterprises (refer note below)	-	-
	- Dues to other creditors	2,40,045	2,32,131
		2,40,045	2,32,131

Note: According to the information available with the Company, there are no dues payable to Micro and Small Enterprises as defined under the "The Micro, Small and Medium Enterprises Development Act, 2006". The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneur's Memorandum Number as allocated after filling of the Memorandum. Further there are no dues payable to micro and small scale industries (previous year: Rs Nil).

11	Other current liabilities	As at 31 March 2020	As at 31 March 2019
	Employee due payable	30,000	48,775
	Statutory dues payable	2,900	600
	Other payables	1,51,200	1,51,200
		1,84,100	2,00,575

12	Provisions	As at 31 March 2020	As at 31 March 2019
			-

13	Current Tax Liability (Net)	As at 31 March 2020	As at 31 March 2019
	Income Tax payable (Net of TDS, Advance tax paid)		-
		-	-

ELANGO INDUSTRIES LIMITED**Notes to the accounts for the year ended 31st March 2020****14 Revenue from Operations**

	Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
(a)	O&M Charges	15,00,000	20,00,000
	Total	15,00,000	20,00,000

15 Other Income

	Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
(a)	Interest on Income tax refund	43,350	320
(b)	Creditors written back	-	-
	Total	43,350	320

16 Employee Benefit Expenses

	Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
(a)	Salaries, Wages & Bonus	2,95,600	10,15,468
(b)	Staff Welfare expenses	-	-
	Total	2,95,600	10,15,468

17 Other Expenses

	Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
(a)	Payment to auditors		
	Statutory audit	1,50,000	1,50,000
(b)	Professional Charges	2,52,550	1,94,462
(c)	Administrative Expenses	76,105	1,34,479
(d)	Legal & Secretarial Charges	71,330	4,953
(e)	Custodial Fee- NSDL & CDSL	19,000	27,090
(f)	Demat Expenses	-	-
(g)	Listing fee	3,00,000	2,50,000
(h)	Manpower, Security & Hire charges	-	19,49,892
(i)	Consumable & Spares	-	-
(j)	Repairs & maintenance-Others	-	5,35,875
(h)	Miscellaneous Expenses	-	5,694
	Total	8,68,985	32,52,445

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE

YEAR ENDED MARCH 31, 2020:

Corporate Information: Elango Industries limited (“the Company”) was incorporated on 13 March 1989 in India and registered under the Companies Act, 2013. The Company is listed in the Bombay Stock Exchange of India. The Company has been carrying on Operation & Maintenance - (O&M) activities and other service activities.

1. Significant accounting policies:

The significant accounting policies applied by the Company in the preparation of its financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these Financial Statements, unless otherwise indicated.

Statement of Compliance:

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as “Ind AS”) notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) amendment Rules 2016, as amended from time to time. The Financial Statements of the Company have been prepared and presented in accordance with Ind AS.

The standalone financial statements are authorized for issue by Company’s Board of Directors on July 29th 2020.

The Financial Statements have been prepared on a historical cost or amortized cost basis, except for certain financial assets and liabilities which have been measured at fair value.

The functional and presentation currency of the Company is Indian Rupee which is the currency of the primary economic environment in which the Company operates.

Summary of Significant Accounting Policies:

a. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company's normal operating cycle is as set out in Schedule III of The Companies Act, 2013. Based on the nature of services and the time between the cash outflow and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

b. Financial Instruments

Equity Investments

The investment of Rs.2,50,000/- in the Equity shares of M/s. Kaveri Gas Power Ltd., under the same management whose shares are unquoted are valued at cost as per the equity method in accordance with the Ind As 28 Investment in Associates. The Management is of the opinion that there is no diminishing value on these investments.

Investments in Subsidiaries and Associates are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in Subsidiaries and Associates, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

Upon first time adoption of Ind As, the Company has elected to measure its investments in Subsidiaries and Associates at the previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS i.e., April 1st, 2016.

Carrying value for all its investments in Subsidiaries, Joint Ventures and Associates as at the date of transition to Ind As, measured as per previous GAAP are treated as their deemed costs as at the date of transition.

c. Fair value measurement of financial instruments:

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

d. Revenue recognition:

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 company has applied the principles under the IND AS 115 to account the revenues from these performance obligations. Revenue from the operations and management services are recognized as the performance obligations are satisfied. During the current year the activity of rendering service relating to operation and maintenance resumed with other group company. The company recognized revenue from these operations up to the period of performance carried out only.

e. Taxes

Current income tax

Tax expense for the year comprises current and deferred tax. The tax currently payable is based on taxable profit for the year. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The Company's liability for current tax is calculated using the tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred income tax

Deferred tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are generally recognised for all the taxable temporary differences.

Deferred income tax assets are recognised for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred income tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity).

There is no temporary differences for recognizing the deferred tax assets and liabilities during the previous year.

f. Property, plant and equipment (PPE)

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

Freehold land is carried at historical cost and is not depreciated. Capital work in progress and all other property, plant and equipment are stated at historical cost less accumulated depreciation and accumulated impairment losses, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Any trade discounts and rebates are deducted in arriving at the purchase price.

The present value of the expected cost for decommissioning of an asset after its use is included in the cost of the respective asset, if the recognition criteria for a provision are met.

An item of Property, plant and equipment and any significant part initially recognised is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit or loss when the asset is derecognised.

The Company identifies and determines cost of each component / part of the asset separately, if the component/ part have a cost which is significant to the total cost of the asset having useful life that is materially different from that of the remaining asset.

The residual values, useful lives and methods of depreciation of Property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

g. Depreciation on Property Plant and Equipment:

The schedule II of The Companies Act, 2013 prescribes useful lives for Property Plant and Equipment. The schedule II allows companies to use higher/lower useful lives and residual values if such useful lives and residual value can be technically supported and justification for difference is disclosed in the financial statements.

Considering the applicability of schedule II, the management has re-estimated useful lives and residual value of all its Property Plant and Equipment. Management believes that depreciation rates currently used fairly reflects its estimate of useful lives and residual value of fixed assets and in compliance of schedule II of the companies Act, 2013.

Depreciation in respect of Property Plant and Equipment acquired during the year has been provided pro-rata from the date such assets are acquired / put to use.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

h. Provisions, contingent assets and liabilities:

Provisions:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities:

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognise a contingent liability but discloses its existence in the financial statements.

Contingent assets:

Contingent assets are neither recognized nor disclosed in the Financial Statements.

Provisions and contingent liability are reviewed at each balance sheet.

i. Retirement and other employee benefits

As there are less number of employees on the roll of the Company, the Company has not devised any recognized contribution plan.

j. Impairment of Financial Assets:

In Accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of Impairment loss on the following financial assets and credit risk exposure.

a. Financial Assets that are debt instruments are measured at amortized cost. Ex: Loans, debt securities, deposits and bank balances.

b. Trade Receivables – The application of simplified approach does not require the Company to track changes in Credit Risk, rather it recognizes impairment loss allowance based on life time ECL's at each reporting date right from its initial recognition. Trade receivables are tested for impairment on a specific basis after considering the sanctioned credit limits, security like letter of credit, security deposit collected, etc. and expectations about future cash flows.

k. Impairment of Non Financial Assets:

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. Recoverable amount is the higher of an asset's or cash generating unit's Net Selling Price and the Value in use. Asset/cash generating unit whose carrying value exceeds their recoverable amount are written down to the recoverable amount by recognising the impairment. Indefinite life intangibles are subject to review for impairment annually or more frequently, if events or circumstances indicate that it is necessary. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or group of assets is considered as a cash generating unit.

Impairment losses, are recognised in the statement of profit and loss. The impairment loss recognized in prior year accounting period is reversed if there has been a change in the estimate of recoverable amount.

l. Earnings per share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity share holders by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share is calculated and presented when there are potential equity shares.

When the weighted average number of equity shares changed in the current period as a result of bonus issue or share split or reverse share split, the calculation of basic and diluted earning per share is presented for all the periods presented.

m. Cash and Cash Equivalents:

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

n. Significant Accounting Judgments, Estimates and Assumptions:

The preparation of the financial statements in conformity with the accounting standards generally accepted in India requires Judgments, Estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements, reported amount of revenue and expenses during the reporting period and the accompanying disclosures. Difference between the actual results and estimates are recognised in the period in which the results are known or materialize.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2018:

2. Disclosures on Financial instruments:

This section gives an overview of the significance of financial instruments for the Group and provides additional information on balance sheet items that contain financial instruments.

The details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognized in respect of each class of financial asset and financial liability are disclosed in the notes to the Financial Statements.

Financial assets and liabilities

The following tables present the carrying value and fair value of each category of financial assets and liabilities as at March 31, 2020 and March 31, 2019 are as under:

As at March 31, 2020

PARTICULARS	AMORTISED COST	FAIR VALUE THROUGH OCI	TOTAL
FINANCIAL ASSETS			
Investments	2,50,000	0	2,50,000
Trade Receivables	76,32,000	0	76,32,000
Cash and Cash Equivalents	13,568	0	13,568
TOTAL FINANCIAL ASSETS	78,95,568	0	78,95,568
FINANCIAL LIABILITIES			
Trade Payables	2,40,045	0	2,40,045
TOTAL FINANCIAL LIABILITIES	2,40,045	0	2,40,045

As at March 31, 2019

PARTICULARS	AMORTISED COST	FAIR VALUE THROUGH OCI	TOTAL
FINANCIAL ASSETS			
Investments	2,50,000	0	2,50,000
Trade Receivables	76,32,000	0	76,32,000
Cash and Cash Equivalents	11,422	0	11,422
TOTAL FINANCIAL ASSETS	78,95,568	0	78,95,568
FINANCIAL LIABILITIES			
Trade Payables	232,131	0	232,131
TOTAL FINANCIAL LIABILITIES	232,131	0	232,131

The management has not disclosed the fair values for financial instruments because their carrying values approximate their fair value largely due to the short-term maturities of these instruments.

3. Financial Risk Management:

The Company's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Company's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The Company's exposure to credit risk is influenced mainly by the individual characteristic of each customer and the concentration of risk from the top few customers.

Market Risk:

Market risk is the risk of any loss in future earnings, in realisable fair values or in future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in interest rates, foreign currency exchange rates, equity price fluctuations, liquidity and other market changes.

Interest Rate Risk: Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's debt obligations with floating interest rates. The Company does not have any long term loan. No interest rate risk is perceived.

Foreign Currency Risk: Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates.

The Company does not have borrowings and overseas transactions. Therefore, no foreign currency risk is perceived.

Credit Risk:

Credit risk is the risk of financial loss to the Company if a customer or counter-party fails to meet its contractual obligations, and arises principally from the Company's receivables from customers. The maximum exposure to credit risk is equal to the carrying value of the financial assets.

Credit risk with respect to trade receivables is limited, since the Company's receivables and major portion of the Other current assets are due from related parties.

Liquidity Risk:

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements.

The Company's principal source of liquidity is cash and cash equivalents and the cash flow that is generated from operations. Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. Accordingly, no liquidity risk is perceived.

4. Earnings per Share:

The following table reflects data used in the basic and diluted EPS computations:

PARTICULARS	31-MAR-20	31-MAR-19
Face value of equity share (Rs.)	10	10
Profit/ (Loss) attributable to equity holders of the Company (Rs.)	378,765	(2,267,593)
Weighted average number of equity shares	38,21,600	38,21,600
Earnings Per Share - Basic and Diluted	0.10	-0.59

5. Related Party Disclosures as per IND AS-24:

PARTICULARS	SUBSIDIARY COMPANY	OTHER COMPANY	KEY MANAGERIAL PERSON	YE 31.03.2019	YE 31.03.2020
Investment-Equity shares		Associate-Kaveri Gas Power Pvt Ltd	S. Elangovan S.A. Prem Kumar K.S. Shanmugam	2,50,000/-	2,50,000/-
Sundry Debtors for O&M		Associate-Cauvery power Generation Chennai Pvt Ltd	S. Elangovan S.A. Prem Kumar K.S. Shanmugam	76,32,000/-	76,32,000/-
Intercompany Transactions		Associate-Cauvery power Generation Chennai Pvt Ltd	S. Elangovan S.A. Prem Kumar K.S. Shanmugam	2,13,07,843 /-	2,12,83,181 /-
Intercompany Transactions		Associate-KaveriGas Power Pvt Ltd	S. Elangovan S.A. Prem Kumar K.S. Shanmugam	61,52,468 /-	75,24,668 /-
Intercompany Transactions		Associate-Cauvery power trading Chennai Ltd	S. Elangovan S.A. Prem Kumar K.S. Shanmugam	9,28,871 /-	13,87,231 /-
Intercompany Transactions		Associate-Cauvery Solar Power PvtLtd	S. Elangovan S.A. Prem Kumar K.S. Shanmugam	-	2,255/-
O&M income		Cauvery power Generation Chennai Pvt Ltd	S. Elangovan S.A. Prem Kumar K.S. Shanmugam	20,00,000/-	15,00,000/-

6. Segment Reporting:

The Company is mainly engaged in the Operation and Maintenance services activity only during this year and there were no other business activities carried out. Hence, the Company has only one segment.

7. Disclosure under Micro, Small and Medium Enterprises Development Act, 2006:

There are no micro and small scale business enterprises, to whom the company owes dues, which are outstanding for more than 45 days as at 31st March, 2020. This information to be disclosed under Micro, Small and Medium Enterprises Development Act, 2006, has been determined to the extent such parties have been identified on the basis of the information available with the company

8. Corporate Social Responsibility:

As the criteria for Complying with the Provisions of Corporate Social Responsibility under the company's act 2013 has not arisen, accordingly complying with CSR activities does not arise.

9. In the opinion, of the Board of directors and to the best of their knowledge and belief, the value on realization of current assets, loans and advances In the ordinary course of business will not be less than the amount at which they are stated in balance sheet.

10. Payment of Managerial remuneration and other benefits inclusive of perquisites not made to the Managing Director and Director against their option.

11. Going Concern Basis:

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.

During the earlier year business operations from the activity of rendering service relating to operation and maintenance for power generating plants was not recognized as the plants were shutdown from August 2018. During the current year the activity of rendering service relating to operation and maintenance resumed with other group company.

Accordingly, the management of the company has commenced the profitable business operations during the Financial Year under report from the Activity of rendering service relating to Operation & Maintenance for Power Generating Plants and other services

12. 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.

13. 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.

14. 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 very minimal in 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.

As per our report of even date attached
For P PATTABIRAMEN & CO.,
ICAI Firm Registration No. 002609S
Chartered Accountants,

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

P Vijay Anand

Partner

Membership No.: 211954

Chennai

Date: 29 July 2020

S.Elangovan

*Chairman & Managing
Director*

DIN:01725838

S.A. Premkumar

Director

DIN:00342952

Santha Kumar

Chief Financial Officer

Chennai

Date: 29 July 2020