



Elango Industries Limited

CIN No.L27104TN1989PLC017042
5, Ranganathan Garden,
15th Main Road Extension
Anna Nagar, Chennai-600 040.

THE DEPARTMENT OF CORPORATE SERVICES,

28-09- 2017

BSE LTD,FLOOR NO: 25, P.J TOWERS,

PHIROZE JEEJEBHOY TOWERS ,DALAL STREET,

MUMBAI -400 001.

Dear Sirs,

Sub: Furnishing of Printed Copy of the Annual Report for the financial year ending 31-03-2017

Ref: Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) 2015

With reference to the captioned subject, we are enclosing hereto a printed copy of the Annual Report for the financial year ending 31-03-2017 which may please be taken on record.

Thanking You,

A handwritten signature in blue ink, appearing to read "N. Asokan", is written over a horizontal line.

[N.Asokan]

Company Secretary



Elango

Industries Limited

**5, Ranganathan Garden, 15th Main Road,
Anna Nagar, Chennai-600 040.**

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
Dr. V.R. Subramanian – Director-Independent
Dr. M. Ramasamy –Director -Independent
Ms. Preethi Natarajan- Independent Woman
Director

Company Secretary

Mr. N.Asokan

Chief Financial Officer

Mr. R.Ramesh

Bankers

State Bank of India

Auditors

M/s. V. Senthilnathan & Co.,
Chartered Accountants
Chennai – 600 040.

Registrar & Share Transfer Agent**Cameo Corporate Services Limited**

Subramanian Building, 1, Club House Road,
Anna Salai, Chennai - 600002,
Ph : +91-44-28460390
Fax : +91-44-28460129
E-mail: investor@cameoindia.com

General Information

(a) Company's Corporate Identification
Number (CIN): **L27104TN1989PLC017042**

(b) Company's Shares Listed at BSE Ltd.

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

(d) ISIN allotted to company's share is
INE594D01018

28th Annual General Meeting**Date & Time**

28th September, 2017 at 11.00 A.M

Venue

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

Book Closure

From 22nd September, 2017 to 28th
September, 2017 (both days inclusive)

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ELANGO INDUSTRIES LIMITED**CIN: L27104TN1989PLC017042**

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

Telephone No: 044 - 4217 2116

Website:www.elangoindustries.com. E-Mail: asokan@kaveripower.com

NOTICE

NOTICE is hereby given that the **28th Annual General Meeting of the members of ELANGO INDUSTRIES LIMITED will be held on Thursday the 28th day of September, 2017 at 11 AM.**, at the Registered Office of the Company at No.5, Ranganathan Garden, (15th Main Road Extension) Anna Nagar, Chennai – 600 040, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March 2017 and the Statement of Profit and Loss for the year ended 31st March 2017 together with the Auditors' Report and Boards' Report thereon.
2. To appoint a Director in the place of Mr.S.A.Premkumar who retires by rotation being eligible offers himself for re-appointment.
3. To consider and pass the following Resolution, as an ORDINARY RESOLUTION.

“RESOLVED THAT in terms of section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, Mr. **A.R.Nagappan, Chartered Accountant, Chennai, Membership No 203323**, allotted by The Institute of Chartered Accountants of India, be and are hereby appointed as Auditor of the Company [in place of M/s. V.Senthilnathan & Co., Chartered Accountants, Chennai - 600 040 whose tenure as Auditors come to an end at the close of the 28th Annual General Meeting in terms of Section 139(2) of Companies Act, 2013] for five consecutive financial years commencing from the Financial Year 2017-2018 and to hold office from the conclusion of 28th Annual General Meeting till the conclusion of the 33rd Annual General Meeting to be held in the year 2022, subject to ratification of their appointment by the Members at every intervening Annual General Meeting to be held after this Annual General Meeting on a remuneration as may be fixed in this behalf by the Board of Directors.

For and on behalf of the Board**Place: Chennai****Date: 24-05-2017****(S.Elangovan)****Managing Director**

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy / proxies to attend and vote instead of him-self/ her-self. Such a proxy/ proxies need not be a member of the company. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. The instrument of appointing the Proxy and the Power of Attorney or other Authority, if any, under which it is signed or a Notary Attested copy of the Power of Attorney or other, in order to be effective, should be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for the holding the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable. A person shall not act as a proxy for more than 50 members and holding in aggregate not more than ten percent of the total voting share capital of the company. However a single person may act as a Proxy for a member holding more than ten percent of the total voting share capital of the company provided that such person shall not act as a Proxy for any other person.
2. The Register of Members and Share Transfer Books of the Company shall remain closed from 22-09-2017 to 28-09-2017 (both days inclusive).
3. 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.
4. 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.
5. 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 dematerialized accounts. Members holding shares in physical form can submit their PAN details to the Company.
6. Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment. Though it is not mandatory to furnish the above details in terms of the exemption provided under the recent circular, the company is furnishing the same on a voluntary basis.
7. Electronic copy of the Notice of the 28th Annual General Meeting of the company inter alia indication the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy

of the same. For members who have not registered their email address, physical copies of the Notice of the 28th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

8. Members are requested to notify any change in their addresses to the Company immediately. Members holding shares in electronic form are requested to advise change of addresses to their Depository Participants.
9. As a measure of economy, copies of the Annual Report will not be distributed at the annual general meeting. Members are, therefore, requested to bring their copies of the Annual Report to the meeting.
10. Members are requested to affix their signatures at the space provided on the Attendance Slip annexed to Proxy Form and handover the Slip at the entrance of the meeting hall. Corporate members are requested to send a duly certified copy of the board resolution / power of attorney authorizing their representatives to attend and vote at the Annual General Meeting.
11. Members may also note that the Notice of the 28th Annual General Meeting and the Annual Report for 2017 will also be available on the Company's Website: elangoindustries.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Chennai or inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: asokan@kaveripower.com.

Brief note on Director seeking re-appointment or appointment at the AGM.

- i.) Mr.S.A.Premkumar, aged about 46 Years having more than 13 years in the Power Generation Industry.
12. In terms of the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote at the 28th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of AGM ("remote e-voting") will be provided by Central Depository Services of India Limited (CDSL).
13. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

Voting rights are reckoned on the basis of the shares registered in the names of the members / beneficial owners as on the cut- off date fixed for this purpose, viz., 21-09-2017

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Monday, the 25th September 2017 at (10.00 a.m.) and ends on Wednesday, the 27th September 2017 at (5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 21st September 2017 may cast their vote electronically. The 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.
- (iii) The shareholders should log on to the e-voting website .
- (iv) Click on Shareholders.
- (v) 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.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) 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). <ul style="list-style-type: none"> • 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. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both 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).

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **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.**
- (xx) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual 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 linked in the login should be emailed 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.

- (xxi) 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.
- (xxii) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 21st day of September 2017. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice of AGM and holding shares as of the cut-off date i.e 21st day of September, 2017, may obtain the login ID and password by sending a request at evoting@cdslindia.com. However if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote.
- (xxiii) A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut –off date only shall be entitled to avail the facility of remote e –voting as well as voting at the AGM through ballot paper.
- (xxiv) S.Jai Hari, Practising Company Secretary, Chennai, have been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The scrutinizer shall within a period of not exceeding three working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in employment of the Company and make a scrutinizer’s report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
14. Request for additional information, if required: In case you intend to raise any queries in the forthcoming Annual General Meeting, you are requested to please forward the same at least 10 days before the date of the Meeting to Mr. N.Asokan, Company secretary at the following address so that the same may be attended to your entire satisfaction.
15. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website: **www.elangoindustries.com**.and on the website of CDSL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE limited.
16. All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during normal business hours (9:00 am to 5:00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.
17. As a responsible corporate citizen, your Company welcomes and supports the Green Initiative taken by the MCA, as this will reduce paper consumption to a great extent and allow the members to contribute towards a greener environment. This will also ensure prompt receipt of communication and avoid loss in postal transit.
18. The Annual Report and other communication sent electronically will also be displayed on company’s website: **www.elangoindustries.com**.

For and on behalf of the Board

Place: Chennai

Date: 24-05-2017

(S.Elangovan)
Managing Director

ELANGO INDUSTRIES LIMITED

CIN: L27104TN1989PLC017042

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

Telephone No: 044 - 4217 2116

Website:www.elangoindustries.com. E-Mail: asokan@kaveripower.com

BOARDS' REPORT

Dear Members,

The Board of Directors have great pleasure in presenting the **28th Annual Report of the Company** together with the Audited Balance Sheet of the Company as at 31st March, 2017, the Statement of Profit and Loss for the year ended on that date and the Auditors' Report thereon.

FINANCIAL SUMMARY/ HIGHLIGHTS:

	Rs. Lakhs	
	2016-17	2015-16
Net Sales/ Income	-	-
Other Income	48.83	89.62
Profit/Loss Before Depreciation and Tax	22.26	59.83
Depreciation	-	-
Profit/Loss before Tax	22.26	59.83
Less : Provision for Tax	4.25	-
Profit/Loss after Tax	18.01	59.83
Add : Profit/ Loss brought forward	40.56	(19.27)
Adjustments related to fixed assets	-	-
Profit/Loss Carried to Balance Sheet	58.57	40.56

As the members of the company are aware, that approval of the members was accorded at the 26th Annual General Meeting –"AGM" for undertaking "Operation & Maintenance"–(O & M) activities and other service activities for Cauvery Power Generation Chennai Private Ltd –"CPGCPL". The company received a sum of Rs 48 Lakhs towards income from rendering of O & M activities during financial year under report.

OUTLOOK:

In order to augment more revenues, the company has planned to undertake and execute EPC Contracts for "CPGCPL", Chennai and O & M Contracts for M/s Cauvery Solar Power Private Ltd

–"CPGCPL", Chennai (both are Group Companies) for which necessary approval of shareholders have been obtained at the 26th Annual General Meeting held on 29-09-2015.

Approval was accorded by members for undertaking back-end activities of the Television Channel Viz, "Cauvery News" at the 27th Annual General Meeting held on 29-09-2016.

EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

There are no material changes and commitments affecting financial position of the company between 31st March 2017 and the date of Board's Report.

DIVIDEND:

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

BOARD MEETINGS:

During the Financial Year, Five meetings of the Board of Directors were held on 25-05-2016, 27-07-2016, 08-08-2016, 02-11-2016 and 31-01-2017.

Attendance of Directors at the Board meeting:

SI.No.	Name of Directors	No.of Meeting Attended
1.	Mr.S.Elangovan	5
2.	Mr.S.A.Premkumar	5
3.	Dr.V.R.Subramaniam	5
4.	Mrs. Preethi Natarjan	5
5.	Dr.M.Ramasamy	5

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the year under report, Mr.S.A.Premkumar was re-appointed as Directors of the company.

DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:

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.

SECRETARIAL AUDIT:

Secretarial Audit Report as provided by Mr.S.Jai Hari Practicing Company Secretary, is annexed to this Report as annexure.

COMPOSITION OF AUDIT COMMITTEE:

The Audit Committee consists of three Directors Viz. Mr.S.A. Premkumar, Dr.Ramasamy and Ms.Preethi Natarajan. During the year, four meetings of the Audit Committee were held 25-05-2016, 27-07-2016, 02-11-2016, and 31-01-2017. All the above three Directors attended the above four meetings.

REASONS FOR NOT ACCEPTING THE RECOMMENDATIONS OF THE AUDIT COMMITTEE:

There are no recommendations of the Audit Committee not accepted by the Board.

DETAILS OF RELATED PARTY TRANSACTIONS:

Approval of the members was accorded at the 26th Annual General Meeting –AGM for undertaking “Operation & Maintenance” –(O & M) activities and other service activities for Cauvery Power Generation Chennai Private Ltd –”CPGCPL”. Accordingly the company entered in to an O & M Contract with “CPGCPL” with effect from 01-10-2015 which has yielded a revenue of Rs 48 lakhs during financial year under report.

THE COMMITTEE FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR:**a) Re-constitution of Nomination and Remuneration Committee:**

The Board of Directors at their meeting held on 28-05-2015 re-constituted a committee of the Board of Directors was constituted to be called as “Nomination and Remuneration Committee” and framed the “Nomination and Remuneration Policy” in accordance with the provisions of Section 178 of the

Companies Act, 2013 with the following members:

1. Mr.S.A.Premkumar
2. Mr.V.R.Subramanian
3. Dr.M.Ramasamy

The above three Directors attended the Nomination and Remuneration Committee meeting held on 25th May 2016.

Nomination and Remuneration Policy

The Company has Audit cum Remuneration Committee in accordance with the provisions of Listing Agreement with Stock Exchange. The Board of Directors of the Company has re-constituted "Nomination and Remuneration Committee" on 28th May, 2015 in compliance with the provisions of Section 178 of the Companies Act, 2013 and Listing Agreement.

Objectives:

The Key Objectives of the Committee and the Policy:

- a) to guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- b) to recommend to the Board on remuneration payable to the Directors, Key Managerial Personnel and Senior Management.

Role of Committee:

The role of the Committee inter alia will be the following:

- a) to formulate a criteria for determining qualifications, positive attributes and independence of a Director.
- b) to recommend to the Board the appointment and removal of Senior Management.
- c) to carry out evaluation of Director's performance and recommend to the Board appointment / removal based on his / her performance.

- d) to recommend to the Board on (i) policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management remuneration and incentive.
- e) to make recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract;
- f) to ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.

Remuneration Policy:**Managing Director (s) and Independent Directors:**

Nomination and Remuneration Committee shall recommend the remuneration, including the commission based on the net profits of the Company for the Executive and Non - Executive Directors. This will be then approved by the Board and shareholders. Prior approval of shareholders will be obtained wherever applicable.

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.

CS and Senior management personnel:

The remuneration of CS and senior management largely consists of basic salary, perquisites, allowances and performance incentives. Perquisites and retirement benefits are paid according to the Company policy, subject to prescribed statutory ceiling. The components of the total remuneration vary for different grades and are governed by the industry pattern, qualification & experience/merits, performance of each employee. The Company while deciding the remuneration package takes into consideration current employment scenario and remuneration package of the industry.

b) Constitution Of Stakeholders' Relationship Committee:

The Board of Directors at their meeting held on 16-05-2014 constituted a committee of the Board of Directors to be called as Stakeholders' Relationship Committee in accordance with the provisions of Section 178 of the Companies Act, 2013 with the following members:

1. Mr.S.A.Premkumar
2. Mr.S.Elangovan
3. Dr.V.R.Subramanian

During the year, the above three Directors attended the meetings held on 06-04-2016, 25-05- 2016, 10-06-2016, 05-07-2016, 19-10-2016, 01-12-2016 and 31-01-2017.

VIGIL MECHANISM:

The company has established a vigil mechanism (for directors and employees to report genuine concerns) pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 and as per Regulation 22 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 and there no significant events for reporting.

DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors confirm:

- a) That in preparation of the Annual Accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material departures ;
- b) That the Directors had 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 ended on 31st March, 2017.
- c) That the Directors had taken proper and sufficient care for maintenance of adequate accounting records for the year ended 31st March, 2017 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) That the Directors had prepared the Annual Accounts on an ongoing basis.
- e) That the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f) That the directors had 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.

AUDITORS:

M/s. V.SENTHILNATHAN & Co., Chartered Accountants, Chennai, the Statutory Auditors of the Company, retires at the conclusion of the forthcoming Annual General Meeting. Pursuant to the provisions contained in the Companies Act 2013 regarding mandatory rotation of auditors a fresh auditor is to be appointed at the ensuing Annual General Meeting. The company has received consent from Mr. **CA.AR.Nagappan, Chartered Accountant, Membership No:203323** for appointment as Statutory Auditors.

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. During the year No complaints has been received by the ICC on sexual harassment.

DETAILS RELATING TO DEPOSITS, COVERING THE FOLLOWING:

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

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:

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.

INTERNAL 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.

INTERNAL FINANCIAL CONTROLS:

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 Annexure –B of the Statutory Auditors Report for the year ended 31-03-2017.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

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

RISK MANAGEMENT POLICY:

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.

FORMAL ANNUAL EVALUATION:

The performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated. On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the independent director.

RATIO OF REMUNERATION TO EACH DIRECTOR:

No remuneration was paid to the Directors of the company.

LISTING WITH STOCK EXCHANGE:

The company confirms that it has paid the Annual Listing Fees for the year 2016-2017 to BSE where the company's shares are listed.

SECRETARIAL STANDARDS:

The company has adhered to the Secretarial Standards and made disclosures in relation to the Boards' Report for the year under review.

EVENT BASED DISCLOSURES:

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.

DIRECTOR SEEKING RE-APPOINTMENT:

i.) Mr.S.A.Premkumar, aged about 46 Years having more than 12 years in the Power Generation Industry.

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. The board, therefore, recommends their appointment / re-appointment as directors of the Company.

ACKNOWLEDGEMENT

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

Place: Chennai

Date: 24-05-2017

For and on behalf of the Board

**(S.Elangovan)
Managing Director**

Annexure -I**Form No. MR-3****SECRETARIAL AUDIT REPORT**FINANCIAL YEAR ENDED 31st MARCH, 2017

[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

Elango Industries Limited

5, Ranganathan Gardens, 15th Main Rd Extn,

Anna Nagar,

Chennai-40

I have conducted the secretarial audit of the compliance of the applicable statutory provisions and adherence to good corporate practices by Elango Industries Limited. The Company has CIN L27104TN1989PLC017042 with Authorised capital of Rs. 4,00,00,000/- and paid up capital of Rs. 3,82,16,000/- . The Company is listed with the Bombay Stock Exchange Limited with stock code demat- 513452, possessing ISIN number NSDL&CDSL: 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, 2017 complied with the statutory provisions listed here under 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, 2017 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;
 - 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 (Registrars to an issue and Share transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity shares) Regulations, 2009; and - **Not Applicable to the Company during the Audit Period**
 - h) The Securities and Exchange Board of India (buyback of Securities) Regulations, 1998; - **Not Applicable to the Company during the Audit Period**
 - i) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- (vi) Any 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 Apprentices 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) has been notified with effect from 1st July 2015
- (ii) The Listing agreements entered into by the company with BSE

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:

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 were carried out in the Board were in compliance with the provisions of the Act.

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: Chennai

Date: 24-05-2017

Signature

Jai Hari.S

ACS: 49025

CP N0.: 17861

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

Elango Industries Limited

3,Ranganathan Gardens, 15th Main Rd Extn,

Anna Nagar,

Chennai-40

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 is 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: Chennai

Date: 24-05-2017

Signature

Jai Hari.S

ACS: 49025

CP N0.: 17861

Annexure -II**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:**

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

Annexure -III**FORM MGT -9****EXTRACT OF THE ANNUAL RETURN UNDER THE COMPANIES ACT 2013:**

As on the Financial Year ended on March 31st, 2017 [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:

- i. **CIN** : **L27104TN1989PLC017042**
- ii. **Registration Date** : **13-03-1989**
- iii. **Name of the company** : **Elango Industries Ltd**
- iv. **Category or Sub-Category of the company** : **Steel Ingots**
- v. **Address of the Registered Office & Contact Details** : **No.5, Ranganathan Garden,
15th Main Road Extn.
Anna Nagar, Chennai-600040**
- vi. **Whether Listed company** : **Yes**
- vii. **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 Power Generation Chennai Private Ltd -"CPGCPL". Accordingly the company entered in to an O & M Contract with "CPGCPL" with effect from 01-10-2015.

III. Particulars of Holding, Subsidiary and Associate Companies:

Sl. No	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. Categorywise shareholding:

Category Code	Category of Shareholder	No. of shares at the beginning of the year				No. of shares at the end of the year			
		Dematerialized Form	Physical Form	Total %	% of Total Shares	Dematerialized Form	Physical Form	Total %	% of Total Shares
(A)	Promoters								
1	Indian								
(a)	Individuals/ Hindu Undivided Family	944500	22725	967175	25.34%	947650	22725	970375	25.43%
(b)	Central Government/ State Government(s)	0	0	0	0.00%	0	0	0	0.00%
(c)	Bodies Corporate	200000	75000	275000	7.21%	200000	75000	275000	7.21%
(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)	1144500	97725	1242175	32.55%	1147650	97725	1245375	32.63%
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)	1144500	97725	1242175	32.55%	1147650	97725	1245375	32.63%
(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%

	Demater ialized Form	Physical Form	Total %	% of Total Shares	Demater ialized Form	Physical Form	Total %	% of Total Shares
(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%
B2 Non-institutions								
(a) Bodies Corporate	70291	0	70291	1.84%	19037	75000	94037	2.46%
(b) Individuals			0					
I Individuals -i. Individual shareholders holding nominal share capital up to Rs 1 lakh	446633	1593471	2040104	53.46%	363112		1944862	50.96%
II ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	112350	310900	423250	11.09%	182030	295900	477930	12.52%
(c) Any Other (Clearing members)	0	0	0	0.00%	1080	0	1080	0.03%
(c-i) Hindu Undivided Families	36668	0	36668	0.96%	49200	0	49200	1.29%
(c-ii) Non Resident Indians	3612	0	3612	0.09%	3616	0	3616	0.09%
Sub-Total (B)(2)	669554	1904371	2573925	67.45%	618072	370900	2570725	67.37%
(B) Total Public Shareholding (B)= (B)(1)+(B)(2)	669554	1904371	2573925	67.45%	618072	370900	2570725	67.37%
TOTAL (A)+(B)	1814004	2002096	3816100	100.00%	1765725	468625	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)	1814004	2002096	3816100	100.00%	1765725	468625	3816100	100.00%

ii. Shareholding of promoters:

Sl. 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	594850	15.59%	0	947650	24.83%	0	9.25%
2	K.S.Shanmugam	349600	9.16%	0	0	0.00%	0	-9.16%
3	Cauvery Power Trading Chennai Private Ltd	275000	7.21%	0	275000	7.21%	0	0.00%
4	Premkumar	15000	0.39%	0	15000	0.39%	0	0.00%
5	Abirami Premkumar	7725	0.20%	0	7725	0.20%	0	0.00%
	Total	1242175	32.55%	0	1245375	32.63%	0	0.08%

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	594850	15.59%	594850	15.59%
2	K.S.Shanmugam	349600	9.16%	349600	9.16%
3	Cauvery Power Trading Chennai Private Ltd	275000	7.21%	275000	7.21%
4	S.A. Premkumar	15000	0.39%	15000	0.39%
5	Abirami Premkumar	7725	0.20%	7725	0.20%
	Total	1242175	32.55%	1242175	32.55%
	Datewise Increase/ Decrease in shareholding specifying the reasons for Increase /Decrease:				
1	S.Elangovan- 10-06-2016 - Increase - Purchase of Shares	3200	0.08%	598050	15.67%
2	S.Elangovan- 28-10-2016 - Increase - Transmission of Shares	349600	9.16%	947650	24.83%
	At the end of the year				
1	S.Elangovan	947650	24.83%	947650	24.83%
2	Cauvery Power Trading Chennai Private Ltd	275000	7.21%	275000	7.21%
3	S.A. Premkumar	15000	0.39%	15000	0.39%
4	Abirami Premkumar	7725	0.20%	7725	0.20%
	Total	1245375	32.63%	1245375	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	
Sl. 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
1	Venkatachalam B	115000	3.01%	115000	3.01%
2	Raja Rajeswari Mohan	111000	2.91%	111000	2.91%
3	Anand Mohan	76000	1.99%	76000	1.99%
4	Atul Babubai Chauhan - HUF	36668	0.96%	36668	0.96%
5	Ravie N S	31300	0.82%	31300	0.82%
6	Mukul Kumar Madan Gopal Daga	15740	0.41%	15740	0.41%
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%
		437520	11.47%	437520	11.47%
	Datawise Increase / Decrease in shareholding specifying the reasons for Increase / Decrease :				
	At the end of the year				
1	Venkatachalam B	115000	3.01%	115000	3.01%
2	Raja Rajeswari Mohan	111000	2.91%	111000	2.91%
3	Anand Mohan	76000	1.99%	76000	1.99%
4	Atul Babubai Chauhan (HUF)	36668	0.96%	36668	0.96%
5	Ravie N S	31300	0.82%	31300	0.82%
6	Mukul Kumar Madan Gopal Daga	15740	0.41%	15740	0.41%
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%
	Total	437520	11.47%	437520	11.47%

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 of the beginning of the Year	No of shares	% of total Shares of the Company	No of shares	% of total Shares of the Company
1	S.Elangovan	5,94,850	15.59%	5,94,850	15.59%
2	K.S.Shanmugam	3,49,600	9.16%	3,49,600	9.16%
3	Premkumar S.A.	15,000	0.39%	15,000	0.39%
4	N. Asokan	0	0.00%	0	0.00%
		9,59,450	25.14%	959450	25.14%
	Datewise Increase/ Decrease in shareholding specifying the reasons for Increase/ Decrease:				
1	S.Elangovan- 10-06-2016 - Increase - Purchase of shares	3200	0.08%	598050	15.67%
2	N. Asokan - 05-09-2016 - Increase - Purchase of shares	5	0.00%	5	0.00%
3	S.Elangovan- 28-10-2016 - Increase - Transmission of shares	349600	9.16%	947650	24.83%
	At the end of the year				
1	S.Elangovan	947650	24.83%	947650	24.83%
2	Premkumar S.A.	15000	0.39%	15000	0.39%
3	N.Asokan	5	0.00%	5	0.00%
	Total	962655	25.23%	962655	25.23%

vi. Indebtedness:

There are no secured loans or deposits outstanding and hence details are not given

vii. Remuneration of Directors and Key Managerial Personnel:**A. Remuneration to Managing Director / Whole-time Director / Manager:**

The company is not paying any remuneration to the Managing Director.

B. Remuneration to other Directors:

The company has not paid any remuneration to the other Directors.

C. Remuneration to Key Managerial Personnel other than MD/WTD/Manager:

Remuneration to other Directors Key Managerial Personnel other than MD / MANAGER / WTD:

	Particulars of remuneration	CFO	CS	CFO	Total
1	Gross Salary	0	0	0	0
(a)	Salary as per provisions contained in section 17(1) of the Income - Tax Act 1961	0	1270107	0	1270107
(b)	Value of perquisites as per the provisions contained in section 17(2) of the Income Tax act, 1961	0	653817	0	653817
(c)	Profits in lieu of salary as per the provisions contained in section 17(3) of the Income -Tax Act, 1961	0	0	0	0
(d)	Stock Option	0	0	0	0
(e)	Sweat Equity	0	0	0	0
(f)	Commission	0	0	0	0
	- as % of Profit	0	0	0	0
	- others, specify...	0	0	0	0
(g)	Others- specify	0	0	0	0
	Total (1)	0	1923924	0	1923924

VIII. (Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies(Accounts) Rules, 2014)

Annexure-IV

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	Nil
(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	Nil
(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 provision to Section 188	

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	<u>A.Cauvery Power Generation Chennai Private Ltd – “CPGCPL” -Group Company:</u>
(b)	Nature of contracts/arrangements/ Transactions	<p>1. "Engineering, Procuring and Construction" contract – "EPC" Contract</p> <p>2. The contract shall come to an end on achieving Commercial Operation Date –"COD". Value of not less than Rs 500 Crores.</p> <p>3. Operations and Maintenance Contract for a period of five years – "CPGCPL" shall pay an annual fees of not less than Rs 35,00,000/-.</p> <p><u>B. Cauvery Solar Power Private Ltd-“CSPPL”:- Group Company:</u></p> <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>
(c)	Duration of the contract / arrangements/ transactions	Term of Contract: The contract period is for a period of five years and shall be renewable upon mutual consent of both parties."

(d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	As given in (b) above.
(e)	Date(s) of approval by the Board, if any:	—
(f)	Amount paid as advances, if any:	No advance has been paid.

Annexure - V :**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 - VI :****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 2016-17**

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 2016-17.

1.N.Asokan- Company Secretary – 9.45%

iii) The percentage increase in the median remuneration of Employees in the financial year - 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, 2017.****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, 2017.

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

Sl.No.	Particulars	Year(2016-17)	Year (2015-16)	Percentage of increase /decrease
1	Income	48.83	89.62	-45.51%
2	Profit/Loss Before tax	22.26	59.83	-62.79%
3.	Remuneration of the KMP	19.23	17.57	9.45%

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

Particulars	As on	As on	Increase / (Decrease) (%)
	31.03.2017	31.03.2016	
Price Earnings Ratio	8.51	2.04	317.00
Market Capitalization (Rs. in Crore)	1.53	3.21	-52.34

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: Not Applicable

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

Annexure - VII :**Details of employees pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014.**

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 and hence details are not given.

DISCLOSURES IN ANNUAL REPORT UNDER REGULATION 34(3) AND 53(F)] OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015:**A. RELATED PARTY DISCLOSURE:**

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

B.MANAGEMENT DISCUSSION & ANALYSIS REPORT:

Management Discussion & Analysis Report on the business of the Company for the year ended 31st March 2017 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. So the Company is actively planning to enter into EPC contracts for which approval was accorded by members in the Notice of the 26th Annual General Meeting.

ENVIRONMENT & SAFTEY

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.

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.

For and on behalf of the Management Team

Place: Chennai

Date: 24-05-2017

(S.Elangovan)
Managing Director

CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO)
CERTIFICATION

To
The Board of Directors
Elango Industries Limited

- (1) We certify that we have reviewed the financial statements and the cash flow statement for the year ended 31st March 2017 and to the best of our knowledge and belief,
- (a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (b) these statements together present a true and fair view of the Company's affairs for the year ended 31st March 2017, and are in compliance with the existing accounting standards, applicable laws and regulations; and
 - (c) no transactions entered into by the Company during the year are fraudulent, illegal or violative of the Company's code of conduct.
- (2) Further, we accept that it is our responsibility to establish and maintain internal controls for financial reporting.
- (3) Accordingly, we have evaluated the effectiveness of the internal control systems of the Company pertaining to the financial reporting and we further certify that:
- (a) there are no deficiencies in the design or operation of internal controls;
 - (b) there are no significant changes in internal control over the financial reporting during the year;
 - (c) there are no significant changes in accounting policies during the year; and
 - (d) there have been no instances of any significant fraud of which we became aware and the involvement therein, if any, of the management or an employee, having a significant role in the Company's internal control system over the financial reporting.

S.Elangovan
Chairman & Managing Director
Place : Chennai
Date : 24-05-2017

R.Ramesh
Chief Financial Officer

Independent Auditors' Report

To the Members of **Elango Industries Limited**

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Elango Industries Limited**, which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility 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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016. 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' judgment,

including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

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 2017 and its profit and its cash flows for the year ended on that date.

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 statement on the matters specified in the paragraph 3 and 4 of the order.
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 and the Cash Flow Statement 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, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e. on the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 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 by the Company.
- iv. The Company has provided the requisite disclosures in the financial statements as to holding as well as dealings in specified bank notes during the 08.11.2016 to 30.12.2016 and it is in accordance with the books of accounts maintained by the company.

For V.SENTHILNATHAN &Co.,

Chartered Accountants

Firm Registration No: 003711S

(V. SENTHILNATHAN)

Partner

M.No:024244

Place : Chennai

Date : 24.05.2017

Annexure A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2017, we report that :

- (i) The company does not have any Fixed Assets in the financial statement as on 31st March 2017. Hence said clauses are not applicable.
- (ii) As the Company does not possess any Inventories during this year, the provisions of, paragraph 3(ii) of the Order is not applicable to the Company.
- (iii) In our opinion, loans that has been taken from / granted to Companies, firms or other parties listed in the register maintained under section 189 of the Companies Act, 2013 which are not prejudicial to the interest of the company
- (iv) In our opinion and according to the information and explanations given to us, the Company has not given any loans to directors; hence the clause (iv) of the order is not applicable to the company.
- (v) The Company has not accepted any deposits from the public.
- (vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act.
- (vii) (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and other material statutory dues, as applicable, with the appropriate authorities in India;
(b) According to the information and explanations given to us and based on the records of the Company examined by us, there are no dues of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty which have not been deposited on account of any disputes.
(c) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of reporting delay in transferring such sums does not arise.
- (viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid / provided for managerial remuneration to any of directors of the company and hence the clause (xi) of the order is not applicable to the company.

- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.

For V.SENTHILNATHAN &Co.,

Chartered Accountants

Firm Registration No: 003711S

(V. SENTHILNATHAN)

Partner

M.No:024244

Place : Chennai

Date : 24.05.2017

Annexure B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of Elango Industries Limited as of 31 March 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of

internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For V.SENTHILNATHAN &Co.,

Chartered Accountants

Firm Registration No: 003711S

(V. SENTHILNATHAN)

Partner

M.No:024244

Place: Chennai

Date : 24.05.2017

ELANGO INDUSTRIES LIMITED

CIN: L27104TN1989PLC017042

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

Telephone No: 044- 4217 2116

Website:www.elangoindustries.com. E-Mail: asokan@kaveripower.com

BALANCE SHEET AS AT 31st March, 2017

Particulars	Note	As on 31-03-2017 Rs	As on 31-03-2016 Rs
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	3,82,16,000	3,82,16,000
(b) Reserves and Surplus	2	1,08,82,498	90,81,603
(2) Current Liabilities			
(a) Trade payables	3	1,62,061	4,56,041
(b) Other current liabilities	4	2,19,529	2,22,250
(c) Short-term provisions	5	4,43,730	-
Total		4,99,23,818	4,79,75,894
II.Assets			
(1) Non-current assets			
(a) Non-current investments	6	2,50,000	2,50,000
(b) Long term loans and advances	7	1,12,97,636	1,12,58,929
(2) Current assets			
(a) Trade receivables	8	-	3,20,507
(b) Cash and cash equivalents	9	3,83,73,274	26,203
(c) Short-term loans and advances	10	2,908	3,61,20,255
Total		4,99,23,818	4,79,75,894

Notes referred to above form an integral part of this Balance sheet

Previous figures are regrouped wherever necessary

This is the Balance sheet referred to in our report of even date

for V. SENTHILNATHAN & Co.,

Chartered Accountants

Firm Reg No: 003711S)

(V. SENTHILNATHAN)**Partner****M.No.024244**

Place: Chennai

Date : 24.05.2017

S. ELANGO VAN**Chairman & Managing Director****DIN :01725838****N.Asokan****Company Secretary****S.A.PREMKUMAR****Director****DIN :00342952****R.Ramesh****Chief Financial Officer**

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STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31st MARCH 2017

Particulars	Note	As on 31-03-2017 Rs	As on 31-03-2016 Rs
Income from services	11	48,00,000	28,64,640
Other Income	12	83,007	60,97,122
Total Revenue		48,83,007	89,61,762
Expenses:			
Employee benefit expense	12	19,23,924	17,56,643
Other expenses	13	7,33,189	12,22,085
Total Expenses		26,57,113	29,78,728
Profit before exceptional & extraordinary items and tax		22,25,895	59,83,034
Exceptional Items		-	-
Profit before extraordinary items and tax		22,25,895	59,83,034
Extraordinary Items		-	-
PROFIT / (LOSS) BEFORE TAX		22,25,895	59,83,034
Tax Expense:			
Current tax		4,25,000	-
Deferred tax		-	-
PROFIT (LOSS) FOR THE PERIOD		18,00,895	59,83,034
Earning per equity share:			
(1) Basic		0.47	1.57
(2) Diluted		0.47	1.57

Notes referred to above form an integral part of this Balance sheet

Previous figures are regrouped wherever necessary

This is the Balance sheet referred to in our report of even date

for **V. SENTHILNATHAN & Co.,**

Chartered Accountants

Firm Reg No: 003711S)

((V. SENTHILNATHAN)**Partner****M.No.024244**

Place: Chennai

Date : 24.05.2017

S. ELANGO VAN**Chairman & Managing Director****DIN :01725838****N.Asokan****Company Secretary****S.A.PREMKUMAR****Director****DIN :00342952****R.Ramesh****Chief Financial Officer**

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NOTES FORMING PART OF BALANCE SHEET FOR THE YEAR ENDED 31.03.2017

Particulars	As on 31-03-2017 Rs	As on 31-03-2016 Rs
NOTE 1		
SHARE CAPITAL		
A.Authorised Capital		
40,00,000 Equity Shares of Rs.10 each	4,00,00,000	4,00,00,000
B.Issued & Subscribed Capital :		
38,16,100 Equity Shares of Rs.10 each	3,81,61,000	3,81,61,000
Paid up Capital :		
38,16,100 Equity Shares of Rs.10 each	3,81,61,000	3,81,61,000
C.Par Value of Shares	10	10
D.Reconcillation of Shares		
Opening Balance	38,16,100	38,16,100
Capital raised during the year	-	-
Buy Back of shares	-	-
Closing Balance	38,16,100	38,16,100
E.Shares held by the Holding Company		
F.Shareholder holding more than 5% Share	% of Holding	% of Holding
S.Elangovan	24.83%	15.59%
Shanmugam	0.00%	9.16%
Cauvery Power Trading Chennai Ltd	7.21%	7.21%
G.Calls Unpaid on Shares	-	-
H.Forfeited Shares	55,000	55,000
	3,82,16,000	3,82,16,000
NOTE - 2		
General Reserve	50,00,000	5,00,000
Subsidy	25,281	25,281
(A) RESERVES & SURPLUS	50,25,281	50,25,281
Opening Balance	40,56,322	(19,26,712)
Add: Profit/(Loss) during the year	18,00,895	59,83,034
Adjustment Relating to Fixed Assets	-	-
(B) Profit & Loss Account	58,57,217	40,56,322
TOTAL (A+B)	1,08,82,498	90,81,603

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NOTES FORMING PART OF BALANCE SHEET FOR THE YEAR ENDED 31.03.2017

Particulars	As on 31-03-2017 Rs	As on 31-03-2016 Rs
NOTE - 3		
TRADE PAYABLES :		
Sundry Creditors	1,62,061	4,56,041
	1,62,061	4,56,041
NOTE - 4		
OTHER CURRENT LIABILITIES :		
Staff & Workers Salary payable	1,20,997	1,08,923
Audit fees payable	67,500	78,375
TDS payable	31,032	34,704
Service Tax Payable	-	248
	2,19,529	2,22,250
NOTE - 5		
SHORT TERM PROVISION		
Provision for Income Tax	4,25,000	-
Prepaid Demat Expenses	18,730	-
	4,43,730	-
NOTE - 6		
NON CURRENT INVESTMENTS :		
Investment in Equity instruments		
In Kaveri Gas Power Limited		
25,000 Equity Shares @ Rs.10 each fully paid	2,50,000	2,50,000
	2,50,000	2,50,000

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. The Management is of the opinion that there is no diminishing value on these Investments.

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NOTES FORMING PART OF BALANCE SHEET FOR THE YEAR ENDED 31.03.2017

Particulars	As on 31-03-2017 Rs	As on 31-03-2016 Rs
NOTE - 7		
LONG TERM LOANS & ADVANCES		
Balance with Statutory Authorities :		
Sales tax Deposit	5,000	5,000
TDS Receivable	96,000	57,293
Electricity Subsidy due	1,09,96,636	1,09,96,636
Loans and Advances to Others :		
Rent Advance	2,00,000	2,00,000
	1,12,97,636	1,12,58,929
NOTE - 8		
TRADE RECIEVABLES		
Sundry Debtors - Less than six months old	-	-
Sundry Debtors - More than six months old	-	3,20,507
	-	3,20,507
NOTE - 9		
Cash and Cash Equivalents		
Cash Balances on Hand	8	6,512
Balance with Banks :		
State Bank of India	3,83,73,266	19,691
	3,83,73,274	26,203
NOTE - 10		
Short term Loans and Advances		
Service Tax Input Credit	-	3,517
Other Advances	2,908	-
Related Parties :		
Kaveri Gas Power Ltd	-	10,10,646
Cauvery Power Generation Chennai Pvt. Ltd.	-	3,51,06,089
	2,908	3,61,20,252

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NOTES FORMING PART OF BALANCE SHEET FOR THE YEAR ENDED 31.03.2017

Particulars	As on 31-03-2017 Rs	As on 31-03-2016 Rs
NOTE - 11		
<u>Income From Services</u>		
O & M Charges	48,00,000	28,64,640
	48,00,000	28,64,640
NOTE - 12		
<u>OTHER INCOMES</u>		
Dividend on other investments (Shares) :	-	60,76,000
Dividend from M/s Kaveri Gas Power Ltd		
Tax refund -FY 2015-16	2,007	-
Other Income	81,000	-
Tax refund -FY 2008-09	-	16,780
Interest on Income Tax Refund F.Y. 08-09	-	4,342
	83,007	60,97,122
REVENUE RECOGNITION		
Revenue from service is recognized in the financial statement based on full performance and completion of services rendered relating to Operation & Maintenance and other services provided to Cauvery Power Generation Chennai Private Limited. With respect to Dividend Income it is recognised based on the right to receive the dividend arises to the company. Other Income relating to Interest On Income Tax Refund are recognised on receipt basis of Accounting. It also includes sundry Creditors written back during the financial years.		
NOTE - 13 - Employee Benefit Expense		
Salaries & Wages	18,13,722	15,71,081
Bonus & Incentive	80,202	1,47,276
Staff welfare exp.	30,000	38,286
	19,23,924	17,56,643
EMPLOYEE BENEFITS - Defined Contribution Plan		
Since the company employs less than 20 employees, the company has not devised any recognised contribution plan.		

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Website:www.elangoindustries.com. E-Mail: asokan@kaveripower.com

NOTES FORMING PART OF BALANCE SHEET FOR THE YEAR ENDED 31.03.2017

Particulars	As on 31-03-2017 Rs	As on 31-03-2016 Rs
<u>NOTE - 14 - Other Expenses</u>		
Service Charges	-	4,07,425
Administrative Expenses	1,19,083	2,60,793
Professional Charges	1,67,111	1,85,846
Legal & Secretarial charges	1,28,070	24,500
Custodial fee - NSDL & CDSL	33,656	19,494
Demat Expenses	18,730	18,730
Listing Fee	2,00,000	2,00,000
ROC Filing Fees	2,414	18,192
Statutory Audit fees	64,125	87,105
	7,33,189	12,22,085

ELANGO INDUSTRIES LIMITED

CIN: L27104TN1989PLC017042

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CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st MARCH 2017

Particulars	As on 31-03-2017 Rs	As on 31-03-2016 Rs
I. CASH INFLOWS :		
1) From Operating Activities		
(a) Profit from Operating Activities	18,00,895	59,83,034
Adjustments :		
Dividend Income		
Income Tax Provision	4,25,000	-
(b) Working Capital Charges		
Increase in Current Liabilities	-	1,23,770
Decrease in Current Assets	321,116	-
TOTAL	25,47,011	61,06,804
2) From Investing Activities		
Dividend Received	-	-
Advance from Related Parties	3,61,16,735	
2) From Financing Activities		
Redemption of Preference Shares	-	3,03,80,000
TOTAL CASH INFLOWS	3,86,63,749	3,64,86,804
II. CASH OUTFLOWS:		
1) From Operating Activities		
a) Working Capital Charges		
Increase in Current Assets	-	2,97,007
Decrease in Current & Non Current Liability	2,77,971	-
2) From Investing Activities		
Loan to Related Parties	-	3,61,16,735
Increase in advances	38,707	57,293
TOTAL CASH OUTFLOWS	3,16,678	3,64,71,039
III. NET(DECREASE)/INCREASE IN CASH & CASH EQUIVALENT	3,83,47,071	15,766
Add: Cash & Cash Equivalent at the beginning of the period	26,203	10,437
IV. Cash & Cash equivalent at the end of the Period	3,83,73,274	26,203
Cash on Hand	8	6,512
Balance with State Bank of India	3,83,73,266	19,691
	3,83,73,274	26,203

We have verified the Cash Flow Statement for the year ended on 31st March, 2017 of the company with reference to the Audited Annual Accounts for the said period and found the same are in agreement therewith.

for **V. SETHILNATHAN & Co.,**

Chartered Accountants

Firm Reg No: 003711S)

(V. SETHILNATHAN)

Partner

M.No.024244

Place: Chennai

Date : 24.05.2017

S. ELANGOVAN

Chairman & Managing Director

DIN : 01725838

N.Asokan

Company Secretary

S.A.PREMKUMAR

Director

DIN : 00342952

R.Ramesh

Chief Financial Officer

ELANGO INDUSTRIES LIMITED**CIN: L27104TN1989PLC017042**

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15 . NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2017**BASIS FOR PREPARATION OF FINANCIAL STATEMENTS****A. BASIS OF ACCOUNTING**

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis . GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016 and the relevant provisions of the Companies Act, 2013, guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied.

B. USE OF ESTIMATES

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes, and the useful lives of tangible assets and intangible assets. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the consolidated financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes.

C. CASH FLOW STATEMENT

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature and deferrals and accruals of past or future cash receipts or payments. Cash & cash equivalent comprises cash on hand and deposit with financial institutions, highly liquid investments which are readily convertible into cash.

D. IMPAIRMENT OF ASSETS

An asset is concerned as impaired in accordance with Accounting Standard 28 on 'Impairment of Assets', when at balance sheet date there are indications of impairment and the carrying amount of the asset, or where applicable the cash generating unit to which the asset belongs, exists is recoverable amount (i.e. the higher of the asset's net selling price and value in use). The assets of the company are

considered impaired and no Impairment loss has been recognised in the financial statements. As on 31.03.17 the company does not possess any fixed assets in the financial statement.

E. CONTINGENT LIABILITY

Contingent liabilities as defined in accounting standard 29 on “provisions, contingent liabilities and contingent assets” are disclosed by way of notes to the accounts. Provision is made if it is probable that an outflow of future economic benefits will be required for an item previously dealt with as a contingent liability. There were no transactions covered under this category and no provision has been made during this year.

F. ACCOUNTING FOR TAXES ON INCOME

Income taxes are accounted for in accordance AS 22 “Accounting for Taxes and Income” issued by the ICAI. Tax expense comprises both current and deferred tax. Current tax is measured at the amount expected to be paid to/ recovered from the tax authorities using the applicable tax rates. Deferred tax assets and liabilities are recognized for future tax consequences attributable to timing difference between taxable income and accounting income that are capable of reversing in or more subsequent periods and or measured using relevant enacted tax rates. Provision has been made for Taxation and also there is no timing difference for recognising the deferred tax assets and liabilities during the previous year since the timing differences related mainly to depreciation and unabsorbed losses and the net effect of such differences will result in deferred tax asset. The company has not earned any taxable income hence as a measure of prudence net deferred tax asset relating to the above period has not been recognized in the accounts.

G. EMPLOYEE BENEFITS

Defined Contribution Plan

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

H. FOREIGN CURRENCY TRANSACTION

There is no foreign currency transaction during the financial year 2015-16, hence there is no exchange difference.

I. SEGMENT REPORTING

As the Company has closed down its operation, there are no separate reportable segments as per Accounting Standard (AS) 17 “Segment Reporting”.

J. RELATED PARTY TRANSACTION

In accordance with Accounting standard (AS) 18, the disclosures required as given below:

Particulars	Subsidiary Company	Other Company(s)	Key Management Personnel	Financial Year Ended 31.03.2016	Financial Year Ended 31.03.2017
Investment	N.A	Kaveri Gas Power Ltd	S. Elangovan S.A. Premkumar K. S. Shanmugam	2,50,000 (In Equity Shares)	2,50,000 (In Equity Shares)
Current Liabilities	N.A.	Kaveri Gas Power Limited	S. Elangovan S.A. Premkumar K. S. Shanmugam	NIL	NIL
Current Assets	N.A.	Kaveri Gas Power Limited	S. Elangovan S.A. Premkumar K. S. Shanmugam	10,10,646	NIL
Current Assets	N.A.	Cauvery Power Generation Chennai Pvt.Ltd.	S. Elangovan S.A. Premkumar K. S. Shanmugam	3,54,26,596	NIL

K. EARNINGS PER SHARE:

Basic/Diluted earnings per share is calculated by dividing the net profit/loss for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding as at the end of the year. As there were no shares considered as dilutive, same denominator as applicable for Basic EPS has been used for computing the dilutive Earnings Per Share.

Particulars	Current Year 2016-17	Previous Year 2015-16
Profit after Tax	18,00,895	59,83,034
Less: Dividend on preference shares (Including corporate dividend tax)	-	-
Profit after tax for equity share holders - Basic (numerator)	18,00,895	59,83,034
Add/(Less): Exchange loss /(gain) on FCCBs'	-	-
Profit after tax for equity share holders- Diluted (numerator)	18,00,895	59,83,034
Earning per share – Basic	0.47	1.57
Earning per share – Diluted	0.47	1.57
Nominal value per share	10.00	10.00
Weighted average number of equity shares for Basic EPS (denominator)	38,16,100	38,16,100
Weighted average number of equity shares for Diluted EPS (denominator)	38,16,100	38,16,100

L. DISCONTINUED OPERATIONS (PURSUANT TO AS 24):

1. Discontinued since		: 01.08.2003
2. Segment		: Primarily Manufacturing of Steel Ingots
3. Carrying amount of total assets	: NIL	
4. Carrying amount of total liabilities	: NIL	
5. Profit from ordinary activities	: NIL	
6. Income Tax expenses	: NIL	
7. Gain on Disposal of Assets	: NIL	
8. Cash flow from discontinued operations.		
Operating activities	}	
Investing activities		: NIL
Financial activities		

The company discontinued earlier operations and commenced the services relating to Operation & Maintenance for the Power Generating Plant of the Associated Companies.

M. 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 the Balance sheet.

N. Confirmation of Balances from certain parties for the amounts due to them or due from them is yet to be received / reconciled.

O. MANAGERIAL REMUNERATION

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

P. 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.

Q. 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. The management has addressed the criticality of the issue in the company and has initiated various steps to revive the business activities through mergers and acquisition, restructuring of activities along with the present investment of surplus funds into the diversified projects. etc for which various processes of formalities has already been commenced. 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.

R. The Financial Statement of the company has been prepared in accordance with Companies (Accounting Standards) rules 2006. However, the Companies (Indian Accounting Standards) Rules 2015 (Ind AS) would be applicable to the company from the Financial year Commencing after 01 April 2017 as per criteria specified.

S. CASH TRANSACTION OF SBN DISCLOSURE.

Particulars	SBN	Other Notes	TOTAL
Closing Balance 08.11.16	1000*2=2000 500*7=3500 Rs5,500	50*1=50 20*2=40 Coins 6 Rs96	Rs 5,596/-
Add: WDL from bank	nil	nil	nil
Add : cash receipts	nil	nil	nil
Less : Paid for permitted tranction	nil	nil	nil
Less : Deposit in bank (on18.11.2016)	1000*2=2000 500*7=3500 Rs 5,500/-	nil	5,500/-
Closing Balance 30.12.16	nil	50*1=50 20*2=40 Coins 6 Rs96	Rs 96/-

T Figures shown in the accounts have been rounded off to the nearest rupee.

U. Notes 1 to 15 are annexed to and forming part of the accounts.