ELANGO
INDUSTRIES

ANNUAL REPORT

26

2014 - 2015

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
Mr. K. S. Shanmugam - 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

ELANGO INDUSTRIES LIMITED
CIN: L27104TN1989PLC017042
No.5, Ranganathan Garden, 15th Main Road – Extn. Anna Nagar, Chennai – 600 040.
Telephone No: 044- 4217 2116 : Fax 044- 4217 2118
Website:elangoindustries.com. E-Mail: asokan@kaveripower.com

NOTICE

NOTICE is hereby given that the 26th Annual General Meeting of the members of **ELANGO INDUSTRIES LIMITED** will be held on **Tuesday the 29th of September, 2015 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 2015 and the Statement of Profit and Loss for the year ended 31st March 2015 together with the Auditors' Report and Boards' Report thereon.

2. To appoint a Director in the place of Mr.S.A.Premkumar – (DIN 00342952) who retires by rotation being eligible offers himself for re-appointment.

3. To appoint a Director in the place of Mr. K.S. Shanmugam – (DIN 02474743) who retires by rotation being eligible offers himself for re-appointment.

4. To appoint Auditors to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting of the Company and authorize the Board to fix their remuneration.

"**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Rules made there-under, M/s. V. Senthilnathan & Co, Chartered Accountants, Chennai -Firm's Regn. No: 003711S.allotted by The Institute of Chartered Accountants of India, be and are hereby appointed as statutory auditors of the Company to hold office, from the conclusion of this annual general meeting until the conclusion of the next Annual General Meeting of the Company on a remuneration, as may be fixed in this behalf by the board of directors of the Company.

SPECIAL BUSINESS:

5. To consider passing the following resolution as a Special Resolution:

"**RESOLVED THAT** in accordance with the provisions of Section 196, 197 and other applicable provisions, if any, of the Companies Act 2013 read with Schedule V of the of the Companies Act 2013, (including any statutory modification or re-enactment thereof for the time being in force) and Articles of Association of Company, Mr.S.Elangovan, (DIN:01725838) be and is hereby re-appointed as Managing Director of the company for a period of five years from 22nd September 2014 to 21stSeptember 2019 without any remuneration and perquisites".

6. To consider passing the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to Section 14 of Companies Act, 2013 (including the statutory modification(s)) consent of the members be and is hereby accorded to adopt the new set of articles of association of the Company, as available for inspection in the registered office of the Company, a copy of which is placed before the meeting and duly initialed by the Chairman for the purpose of identification, in substitution of the existing articles of association of the Company."

"**RESOLVED FURTHER THAT,** the Board of Directors, be and is hereby authorized to do or cause to do all such acts, deeds, matters and things and to execute all such deeds, documents, instruments and writings as may deem necessary in relation thereto, and to file all the necessary documents with Registrar of Companies, for the purpose of giving effect to this resolution."

7. **To consider passing the following resolution as a Special Resolution:**

"**RESOLVED THAT** subject to the provisions of Sections 149, 150, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there-under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and as per Clause 49(IA)(ii) & (iii) of the Listing Agreement, Ms. Preethi Natarajan (DIN-07117043) who was appointed as an Additional Woman Director of the company at their Board meeting held on 09-03-2015 be and is hereby appointed as a non executive and Independent Woman Director of the company, to hold office for term of five consecutive years up to Annual General Meeting for the year 2020 and to receive remuneration if any, by way of fees, reimbursement of expenses for participation in the meetings of the Board and or Committees of the Board.

8. **To consider passing the following resolution as a Special Resolution:**

RESOLVED THAT in supersession of the earlier resolutions passed by the Company and pursuant to Section 186 and all other applicable provisions, if any, of the Companies Act, 2013, read with the relevant Rules thereof (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors including any Committee thereof (hereinafter referred to as "the Board") to (i) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate exceeding sixty percent of company's paid up capital and its free reserves and securities premium account or one hundred percent of its free reserves and securities premium account whichever is more as the Board of Directors may think fit, provided that the total loans or investments made, guarantees given, and securities provided shall not any time exceed Rs10,00,00,000 (Rupees Ten Crores only) over and above the paid up capital of the Company and its free reserves.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such actions and to give all such directions as may be necessary or desirable and also to settle any question or difficulty that may arise in regard to the proposed investments and to do all such acts, deeds, matters and things and to execute all such deeds, documents and writings as may be necessary, desirable or expedient in connection therewith."

RESOLVED FURTHER THAT Mr.S.Elangovan, Managing Director and Mr.S.A.Premkumar Director of the Company be and are hereby jointly/severally authorized to do all such acts and deeds as required to give effect to this resolution and to file the requisite forms and documents with concerned authorities in this regard."

9. **To consider passing the following resolution as a Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 188 (1) (d) and other applicable provisions, if any of the Companies Act, 2013 and the Rules made there under (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authority as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors to execute the an "Engineering, Procuring and Construction " contract –"EPC" Contract of the value of not less than Rs 500 Crores with M/s Cauvery Power Generation Chennai Private Ltd–"CPGCPL", Chennai (a Group Company) on the following terms and conditions:

a) Nature of the Contract: EPC Contract for expansion of plant with an additional capacity of 180 MW.

b) Term of Contract: The contract shall come to an end on the completion of the project i.e. on achieving Commercial Operation Date –"COD".

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary to give effect to the above Resolution.

10. To consider passing the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 188 (1) (d) and other applicable provisions, if any of the Companies Act, 2013 and the Rules made there under (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authority as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors to execute a Tripartite O & M (Operations & Maintenance) Contract with M/s Cauvery Power Generation Chennai Private Ltd –"CPGCPL", Chennai (a Group Company) and M/s Operational Energy Group India Private Limited, Chennai on the following terms and conditions:

a. Nature of the Contract: Undertaking of Operations & Maintenance activities for the power plant run by M/s Cauvery Power Generation Chennai Private Ltd–"CPGCPL" at Gummidipoondi

b. Price Structure: –"CPGCPL" shall pay annual fees of not less than Rs 35,00,000/– (Rupees Thirty Five Lakhs only) for the technical, operation and maintenance services provided by the Company.

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

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary to give effect to the above Resolution.

11. To consider passing the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 188 (1) (d) and other applicable provisions, if any of the Companies Act, 2013 and the Rules made there under (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authority as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors to execute an O & M (Operations & Maintenance) Contract with M/s Cauvery Solar Power Private Ltd–"CSPPL", Chennai (a Group Company) on the following terms and conditions:

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

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

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

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary to give effect to the above Resolution.

For and on behalf of the Board

Place: Chennai
Date: 12-08-2015

(S.Elangovan)
Managing Director

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

ITEM NO:5:

The members of the company may please note that Mr.S.Elangovan is the promoter of the entire "Elango Industries Group" company. With his guidance and leadership the group has diversified in to the business of power generation. As a result of his endeavor, Kaveri Gas Power Ltd and Cauvery Power Generation Chennai Private Ltd are the two companies promoted and they are generating good income fulfilling the demand and supply gap prevailing in the State of Tamil Nadu.

It has been decided to do the business of EPC–"Engineering, Procuring and Construction " contracts in the near future for the group companies which will bring good revenue for the Company. For achieving this goal, the re-appointment of Mr.S.Elangovan as Managing Director will be in the best interests of the company. Accordingly, it was decided to re-appoint Mr.S.Elangovan for a period of five years.

The members of the company may please note that the Board of Directors at their meeting held on 09-03 2015 re-appointed Mr.S.Elangovan as Managing Director of the company for a period of five years from 22nd September 2014 to 21st September 2019 without any remuneration and perquisites".

Apart from Mr.S.Elangovan, Mr.S.A.Premkumar and Mr.K.S.Shanmugam are interested in the resolution.

The above may be considered as an abstract of the terms of the terms of agreement and Memorandum of interest under Section 190 of the Companies Act 2013.

The Board recommends passing of the resolution in the best interests of the company.

ITEM NO:6:

The Members of the company may please note that the Ministry of Corporate Affairs has notified the Companies Act, 2013 (Act, 2013) during August 2013 and brought in certain sections of the Act to be effective from 1st April 2014. Act, 2013 has changed the form and content of the Articles of Association (AOA) of every Company, from the format given in Table A of schedule I of Companies Act, 1956 to Table F of Schedule I of Act, 2013. Pursuant to the notification of Act, 2013 the Company is required to amend the existing clauses of its Articles of Association to be in line with the Act, 2013 and Table F of Schedule I thereof. Hence the Company has proposed to make relevant changes in the existing AOA. The amended AOA of the Company shall be available for inspection of the members at the Registered Office of the Company on all working days except Saturdays between 10.30 A.M. and 1.00 P.M. till the date of Annual General Meeting. Board of Directors are of the view that making such alterations in the Company's AOA would enable the Company to ensure due compliance with the Act, 2013 and recommend the special resolution set out in the notice above, for the approval of members. Directors, Key Managerial Personnel and their relatives, who are members of the Company, may be deemed to be concerned or interested in this Resolution to the extent of their respective shareholding in the Company to the same extent as that of every other member of the company.

ITEM NO:7:

The Companies Act 2013 was notified in September 2013 by repealing the erstwhile companies Act 1956. The new Act 2013, inter alia, prescribed certain specific procedures for selection, appointment and remuneration of woman directors, besides their term can be for a period upto five consecutive years and are not liable to retire by rotation during this period.

Accordingly, in terms of the applicable provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the following woman director, is proposed to be appointed as non-executive woman independent director for a term of five consecutive years, in compliance with the new provisions of the Act 2013.

Item No	Name of the directors (M/s)	Earlier appointment
1	Ms.Preethi Natarajan-(DIN-07117043) Non-Executive Independent Woman Director	Co-opted as an additional independent woman Director of the company on 09-03-2015

In terms of Clause 49(IV)(G) of the Listing Agreement with the Stock Exchanges, a brief profile of the directors, who is proposed to be appointed as a Non-executive Independent Woman Director in this meeting for a term of five years in terms of the applicable provisions of the Act 2013, nature of her expertise in specific functional areas, their other directorships and committee memberships, her shareholding and relationship with other directors in the Company are appended to the Notice annexed hereto. The aforesaid director satisfy the criteria and other attributes for appointment as IDs as per the requirements of the Act 2013 and, being eligible, offer herself for appointment, for a term of five consecutive years from the conclusion of the AGM.

The director fulfills the terms and conditions specified under the Act 2013 and rules made there-under for her appointment as Independent Woman Director by the shareholders and are independent of the management.Independent Woman Director is entitled to receive remuneration by way of fees and reimbursement of expenses for participation in the meetings of the board and / or committees under the applicable provisions of the Companies Act 2013, as determined by the board from time to time, within the overall limits specified under the Act 2013.

Accordingly, the Board recommends the resolutions, as set out in item no. 7, in relation to the terms of appointment of Ms. Preethi Natarajan, Independent Woman Director for approval by the shareholders of the Company.

Except Ms. Preethi Natarajan, being the appointee, none of the other directors or key managerial personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution for appointment as set out in item no 7.

Notices under Section 160 of the Act 2013, along with requisite deposit amount signifying the intention to propose the candidature of the aforesaid Independent Woman Director and to move the resolutions set out in item no 7 of this Notice.

The Board, therefore, recommends the resolutions, as set out item nos.7 in the Notice to be approved by the shareholders.

Copies of her letter of appointment, setting out the terms of appointment as Independent Woman Director will be available for inspection without any fee by the members at the Registered Office of the Company, during normal business hours on any working day.

ITEM NO:8:

The Company makes investments in and gives loans to the subsidiary companies as and when needed. The Company also provides corporate guarantees on behalf of its group / subsidiary companies to the banks / financial institutions for the financial assistance provided by them. Taking into consideration, the requirements of additional loans to be given / investments to be made / guarantees to be provided by the Company to meet the financial requirements of its subsidiary companies, it is considered that a limit of Rs.10,00,00,000 (Rupees Ten Crores only) only may be fixed over and above the paid up capital of the Company and its free reserves.

As per the provisions of Section 186 of the Companies Act, 2013, no company shall acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more.

Where such giving of any loan or guarantee or providing any security or the acquisition exceeds the limits specified, under Section 186 of the Companies Act, 2013 prior approval by means of a special resolution passed at a general meeting is necessary.

The Directors recommend the Item No. 8 of the Notice for consent and approval by the shareholders. Directors, and their relatives who are members of the Company, may be deemed to be concerned or interested in the Item No.8 of the accompanying notice to the extent of their respective shareholding in the Company to the same extent as that of every other member of the Company.

ITEM NO:9:

The members of the company may please note that the company has to obtain the approval of the members of the company for entering into related party transactions with related parties pursuant to the provisions of the Companies Act 2013. It may also be noted that M/s Cauvery Power Generation Chennai Private Ltd –"CPGCPL", Chennai (a Group Company), is a 'related party' within the meaning of Section 2 (76) of the Companies Act, 2013, and thus the transaction requires the approval of members by a Special Resolution under Section 188 of the Companies Act, 2013.

The particulars of the transaction pursuant to Para 3 of the Explanations to Rule 15 of Companies (Meeting of Board and its Powers) Rules, 2014 are as under:

(a)	Name of the related party	Cauvery Power Generation Chennai Private Ltd
(b)	Name of the Director or Key Managerial personnel who is related	Mr. S Elangovan and Mr. S A Premkumar are common directors between the Company and Cauvery Power Generation Chennai Private Ltd and except for this, no director or key managerial personnel is related.
(c)	Nature of relationship	As stated above
(d)	Nature, Material terms, monetary value and particulars of the agreement	EPC Contract Agreement of the value of not less than Rs 500 Crores with M/s Cauvery Power Generation Chennai Private Ltd "–"CPGCPL", Chennai (a Group Company) on the following terms and conditions: a) Nature of the Contract: EPC Contract for expansion of plant with an additional capacity of 180 MW. b) Term of Contract: The contract shall come to an end on the completion of the project i.e. on achieving Commercial Operation Date –"COD".
(e)	Any other important information for the members to take a decisionon the proposed resolution	The Board of Directors of the company approved to undertake a few activities Viz. EPC Contracts and O&M Contracts which will generate revenues for the company. Accordingly the Board of Directors recommend the passing of the above resolution since it is in the best interests of the company.

The Board of Directors of the recommends the resolution of the accompanying Notice for your approval.

ITEM NO:10:

The members of the company may please note that the company has to obtain the approval of the members of the company for entering into related party transactions with related parties pursuant to the provisions of the Companies Act 2013. It may also be noted that It may also be noted that M/s Cauvery Power Generation Chennai Private Ltd –"CPGCPL", Chennai (a Group Company), is a 'related party' within the meaning of Section 2 (76) of the Companies Act, 2013, and thus the transaction requires the approval of members by a Special Resolution under Section 188 of the Companies Act, 2013.

The particulars of the transaction pursuant to Para 3 of the Explanations to Rule 15 of Companies (Meeting of Board and its Powers) Rules, 2014 are as under:

(a)	Name of the related party	Cauvery Power Generation Chennai Private Ltd
(b)	Name of the Director or Key Managerial personnel who is related	Mr. S Elangovan and Mr. S A Premkumar are common directors between the Company and Cauvery Powe Generation Chennai Private Ltd and except for this, no director or key managerial personnel is related.
(c)	Nature of relationship	As stated above
(d)	Nature, Material terms, monetary value and particulars of the agreement	Tripartite O & M (Operations & Maintenance) Contract with M/s Cauvery Power Generation Chennai Private Ltd "– "CPGCPL", Chennai (a Group Company) and M/s Operational Energy Group India Private Limited, Chennai on the following terms and conditions: a) Nature of the Contract: Undertaking of Operations & Maintenance activities for the power plant run by M/s Cauvery Power Generation Chennai Private Ltd "–"CPGCPL at Gummidipoondi b) Price Structure: "CPGCPL" shall pay annual fees of not less than Rs 35,00,000/— (Rupees Thirty Five Lakhs only) for the technical, operation and maintenance services provided by the Company. c) Term of Contract: The contract period is for a period of five years and shall be renewable upon mutual consent of both parties.
(e)	Any other important information for the members to take a decision on the proposed resolution	The Board of Directors of the company approved to ndertake a few activities Viz. EPC Contracts and O&M Contracts which will generate revenues for the company. Accordingly the Board of Directors recommend the passing of the above resolution since it is in the best interests of the company.

ITEM NO: 11:

The members of the company may please note that the company has to obtain the approval of the members of the company for entering into related party transactions with related parties pursuant to the provisions of the Companies Act 2013. It may also be noted that It may also be noted that M/ to execute an O & M (Operations & Maintenance) Contract with M/s Cauvery Solar Power Private Ltd "–"CSPPL", Chennai (a Group Company) is a 'related party' within the meaning of Section 2 (76) of the Companies Act, 2013, and thus the transaction requires the approval of members by a Special Resolution under Section 188 of the Companies Act, 2013.

The particulars of the transaction pursuant to Para 3 of the Explanations to Rule 15 of Companies (Meeting of Board and its Powers) Rules, 2014 are as under:

(a) Name of the related party	Cauvery Solar Power Private Ltd–"CSPPL",
(b) Name of the Director or Key Managerial personnel who is related	Mr. S.Elangovan and Mr.S.A Premkumar are major shareholders in Cauvery Solar Power Private Ltd and hence related.
(c) Nature of relationship	As stated above
(d) Nature, Material terms, monetary value and particulars of the agreement	Undertaking of Operations & Maintenance activities for the Solar Photovoltaic Cells run by M/s Cauvery Solar Power Private Ltd–"CSPPL", at Gummidipoondi a) Price Structure: "CSPPL" shall pay a monthly fees of not more than Rs 3,00,000/— (Rupees Three Lakhs only) for the technical, operation and maintenance services provided by the Company. b) Term of Contract: The contract period is for a period of five years and shall be renewable upon mutual consent of both parties.
(e) Any other important information for the members to take a decision on the proposed resolution	The Board of Directors of the company approved to undertake a few activities Viz. EPC Contracts an O&M Contracts which will generate revenues for the company. Accordingly the Board of Directors recommend the passing of the above resolution since it is in the best interests of the company.

The Board of Directors of the recommends the resolution of the accompanying Notice for your approval.

For and on behalf of the Board

Place: Chennai
Date: 12-08-2015

(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 Explanatory Statement pursuant to Section 102 of the Companies Act 2013 in respect of special businesses as set out in the Notice is annexed hereto.

3. The Register of Members and Share Transfer Books of the Company shall remain closed from 23-09-2015 to 29-09-2015 (both days inclusive).

4. Members holding shares in physical form, in their own interest, are requested to dematerialize the shares to avail the benefits of electronic holding/trading.

5. 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.

6. 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.

7.Details under Clause 49 of the Listing Agreement with the Stock Exchange in respect of the 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.

8. Electronic copy of the Notice of the 26th 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 26th 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.

9. 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.

10. 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.

11. 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.

12.Members may also note that the Notice of the 26th Annual General Meeting and the Annual Report for 2015 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 Directors seeking re-appointment or appointment at the AGM.

i.) Mr.S.Elangovan aged about 57 years.

ii.) Mr.S.A.Premkumar, aged about 44 Years having more than 11 years in the Power Generation Industry.

iii) Mr.K.S.Shanmugam, aged about 91 years.

13. 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 26th 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).

14. 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., 22-09-2015.

The instructions for shareholders voting electronically are as under:

(i) The voting period begins on Saturday the 26th September 2015 at (10.00 a.m.) and ends on Monday the 28th September 2015 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 of 22-09-2015, 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 www.evotingindia.com.

(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 www.evotingindia.com 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) · 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 pleas enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v)

(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) **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 mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) 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

(xxi) 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 22nd day of September 2015. 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.22nd September, 2015, 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.

(xxii) 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.

(xxiii) M/s. BM Associates, Company Secretaries, Chennai, have been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

(xxiv) 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.

15. 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.

16. 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.nestle.in 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.

17. 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.

18. 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.

19. 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:12-08-2015

(S.Elangovan)
Managing Director

ELANGO INDUSTRIES LIMITED
CIN: L27104TN1989PLC017042
No.5, Ranganathan Garden, 15th Main Road – Extn. Anna Nagar, Chennai – 600 040
Telephone No: 044- 4217 2116 : Fax 044- 4217 2118
Website:elangoindustries.com. E-Mail: asokan@kaveripower.com

BOARDS' REPORT

Dear Members,

The Board of Directors have great pleasure in presenting the 26th Annual Report of the Company together with the Audited Balance Sheet of the Company as at 31st March, 2015, the Statement of Profit and Loss for the year ended on that date and the Auditors' Report thereon.

FINANCIAL SUMMARY/ HIGHLIGHTS:		
	Rs. Lakhs	
	2014-15	**2013-14**
Net Sales	-	-
Other Income	-	15.19
Profit/Loss Before Depreciation and Tax	-74.87	-11.59
Depreciation	-	1.51
Profit/Loss before Tax	-74.87	-10.08
Less : Provision for Tax	-	-
Profit/Loss after Tax	-74.87	-10.08
Add : Profit brought forward	64.95	75.03
Adjustments related to fixed assets	-9.35	-
Profit/Loss Carried to Balance Sheet	-19.27	64.95

There were no activities in the company during the year under review. The company has invested its surplus funds in a power generating company.

OUT LOOK:

There were no significant activities in the company for the past few years and in order to generate revenues, the company has planned to undertake and execute EPC Contracts and Operations & Maintenance - O & M Contracts for M/s Cauvery Power Generation Chennai Private Ltd –"CPGCPL", Chennai and O & M Contracts for M/s Cauvery Solar Power Private Ltd –"CPGCPL", Chennai (both are Group Companies) for which necessary resolutions have been proposed for getting the approval of shareholders in the ensuing Annual General Meeting.

EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

There are no material changes and commitments affecting financial position of the company between 31st March 2015 and the date of Board's Report.

No changes in the nature of business to be reported in the 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 eight meetings of the Board of Directors were held on 16-05-2014, 14-07-2014, 25-08-2014, 22-09-2014, 24-10-2014, 10-12-2014, 30-01-2015 and 09-03-2015.

DIRECTORS AND KEY MANANGERIAL PERSONNEL:

During the year under report, Dr. M. Ramasamy (DIN-06920191) was appointed as an Independent Director on 14-07-2014 for a period of five consecutive years.

Due to pre-occupations, Mr. R.Ramesh (DIN 02874213) resigned from the Directorship of the company with effect from 12-05-2014.

Dr. V.R Subramanian (DIN-02874175) and Mr. V. Narayanan (DIN–02890381) were appointed as Independent Directors of the company by passing special resolution under Section 149 of the Companies Act 2013.

During the year under report, Ms. Preethi Natarajan (DIN-07117043) was appointed as an Independent Woman Director on 09-03-2015 for a period of five consecutive years.

Due the year under report, Mr. R.Ramesh was appointed as Chief Financial Officer of the company at the Board meeting held on 09-03-2015.

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 M/s S. Dhanapal Associates, Practicing Company Secretaries, is annexed to this Report as annexure

COMPOSITION OF AUDIT COMMITTEE:

The composition of Audit Committee is given in the section "Report on Corporate Governance" of this Report.

REASONS FOR NOT ACCEPTING THE RECOMMENDATIONS OF THE AUDIT COMMITTEE:

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

THE COMMITTEE FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR:

a)Constitution of Nomination and Remuneration Committee:

The Board of Directors at their meeting held on 16-05-2014 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.Narayananan
3. Dr.M.Ramasamy

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 constituted "Nomination and Remuneration Committee" on 16th May, 2014 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.V.Narayananan
3. Dr.M.Ramasamy

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 Clause 49 of the Listing Agreement 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, 2015.

c) That the Directors had taken proper and sufficient care for maintenance of adequate accounting records for the year ended 31st March, 2015 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:

The company has invested its surplus funds in Kaveri Gas Power Ltd and its performance is satisfactory.

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 and is eligible for re-appointment.

QUALIFICATIONS IN AUDIT REPORTS:

With regard to the observation by the statutory auditor on Note No 5 to the financial statements during the year under review, the Board of Directors are initiating steps to revive the business activities.

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.

DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

The internal control systems are adequate considering the present state of business

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:

The company has paid Rs 30,000/- To Dr. M. Ramasamy, towards sittings fees during the year.

LISTING WITH STOCK EXCHANGES:

The company confirms that it has paid the Annual Listing Fees for the year 2015-2016 to BSE where the company's shares are listed.

CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION:

Your Company has taken adequate steps to adhere to all the stipulations laid down in Clause 49 of the Listing Agreement. A report on Corporate Governance is included as a part of this Annual Report.

Certificate from the Statutory Auditors of the company confirming the compliance with the conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement is attached to this report.

SECRETARIAL STANDARDS:

The company has adhered to the Secretarial Standard -10 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.

DIRECTORS SEEKING RE-APPOINTMENT:

i.) Mr.S.Elangovan aged about 57 years.

ii.) Mr.S.A.Premkumar, aged about 44 Years having more than 11 years in the Power Generation Industry.

iii) Mr.K.S.Shanmugam, aged about 91 years.

The brief resume of the directors proposed to be re-appointed and other relevant information have 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.

For and on behalf of the Board

Place: Chennai
Date: 28-05-2015

(S.Elangovan)
Chairperson & Managing Director

Annexure -I

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

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

Annexure -II

FORM MGT -9

EXTRACT OF THE ANNUAL RETURN UNDER THE COMPANIES ACT 2013:

As on the Financial Year ended on March 31, 2015 [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 – 600 040
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 invested its surplus funds in the associate companies and hence there are no activities at present.

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
1	Kaveri Gas Power Limited No.5, Ranganathan Garden, 15th Main Road –Extn. Anna Nagar, Chennai – 600 040	U40101 TN2000PL C045283	Associate Company	0.61-Equity Shares 72.21 – Preference Shares	Section 2(6) the Companies Act 2013

IV. Shareholding Pattern (Equity Share capital Break-up as percentage of total Equity:

i. Categorywise shareholding:

Cate gory code	Category of Shareholder	No. of shares at the beginning of the year				No. of shares at the end of the year			
		Dematerialized from	Physical Form	Total	% of total Shares	Dematerialized	Physical Form	total	%of total shares
(A)	Promoters								
1	Indian								
(a)	Individuals/ Hindu Undivided Family	943500	22725	966225	25.32%	944500	22725	967225	25.35%
(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)	**1143500**	**97725**	**1241225**	**32.53%**	**1144500**	**97725**	**1242225**	**32.55%**
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)	**1143500**	**97725**	**1241225**	**32.53%**	**1144500**	**97725**	**1242225**	**32.55%**

(B)	**Public shareholding**								
1	**Institutions**								
(a)	Mutual Funds/ UTI	0	0	0	0.00%	0	0	0	0.00%
(b)	Financial Institutions Banks	0	0	0	0.00%	0	0	0	0.00%
(c)	Central Government/ State Government(s)	0	0	0	0.00%	0	0	0	0.00%
(d)	Venture Capital Funds	0	0	0	0.00%	0	0	0	0.00%
(e)	Insurance Companies	0	0	0	0.00%	0	0	0	0.00%
(f)	Foreign Institutional Investors	0	0	0	0.00%	0	0	0	0.00%
(g)	Foreign Venture Capital Investors	0	0	0	0.00%	0	0	0	0.00%
(h)	Any Other (specify)	0	0	0	0.00%	0	0	0	0.00%
	Sub-Total (B)(1)	**0**	**0**	**0**	**0.00%**	**0**	**0**	**0**	**0.00%**
B 2	**Non-institutions**								
(a)	Bodies Corporate	33000	0	33000	0.86%	31639	0	31639	0.83%
(b)	Individuals								
I	Individuals -i. Individual share holders holding nominal share capital up to Rs 1 lakh	425169	1678300	2103469	55.12%	432538	1670800	2103338	55.12%
II	ii. Individual share holders holding nominal share capital in excess of Rs. 1 lakh.	131592	295900	427492	11.20%	131592	295900	427492	11.20%
(c)	Any Other (Clearing members)	8	0	8	0.00%	0	0	0	0.00%
(c-i)	Hindu Undivided Families	9081	0	9081	0.24%	9581	0	9581	0.25%
(c-ii)	Non Resident Indians	1825	0	1825	0.05%	1825	0	1825	0.05%
	Sub-Total (B)(2)	**600675**	**1974200**	**2574875**	**67.47%**	**607175**	**1966700**	**2573875**	**67.45%**

(B)	Total Public Share holding (B)= (B)(1)+(B)(2)	600675	1974200	2574875	67.47%	607175	1966700	2573875	67.45%
	TOTAL (A)+(B)	1744175	2071925	3816100	100.00%	1751675	2064425	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	0	0.00%
	GRAND TOTAL (A)+(B)+(C)	1744175	2071925	3816100	100.00%	1751675	2064425	3816100	100.00%

ii. Shareholding of promoters:

Sl No	Shareholders' name	Shareholding at the beginning of the year			Shareholding at the end of 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	No of shares	% of Total Shares ofthe company	% Shares Pledged or otherwise encumbered to total	
1	S.Elangovan	578900	15.17%	0	594900	15.59%	0	0.42%
2	K.S.Shanmugam	349600	9.16%	0	349600	9.16%	0	0.00%
3	Cauvery Power Trading Chennai 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	1226225	32.13%		1242225	32.55%		0.42%

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

		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	Shareholders' name	No of shares shares	% of total Shares of the company	No of shares	% of total Shares of the company
SL No	At the beginning of the year				
1	S.Elangovan	578900	15.17%	578900	15.17%
2	K.S.Shanmugam	349600	9.16%	349600	9.16%
3	Cauvery Power Trading Chennai Ltd	275000	7.21%	275000	7.21%
4	Premkumar	15000	0.39%	15000	0.39%
5	Abirami Premkumar	7725	0.20%	7725	0.20%
	Total	**1226225**	**32.13%**	**1226225**	**32.13%**
	Datewise Increase/ Decrease in shareholding specifying the reasons for Increase /Decrease:				
	S.Elangovan-23 06-2014 - Increase -Purchase of shares	15000	0.39%	593900	15.56%
	S.Elangovan- 03-2015 - Increase -Purchase of shares	1000	0.03%	594900	15.59%
	At the end of the year				
1	S.Elangovan	594900	15.59%	594900	15.59%
2	K.S.Shanmugam	349600	9.16%	349600	9.16%
3	Cauvery Power Trading Chennai Ltd	275000	7.21%	275000	7.21%
4	Premkumar	15000	0.39%	15000	0.39%
5	Abirami Premkumar	7725	0.20%	7725	0.20%
	Total	**1242225**	**32.55%**	**1242225**	**32.55%**

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	
	Shareholders' name	No of shares shares	% of total Shares of the company	No of shares	% of total Shares of the company
SL No	At the beginning of the year				
4	Venkatachalam B	115000	3.01%	0	3.01%
2	Raja Rajeswari Mohan	111000	2.91%	0	2.91%
3	Anand Mohan	84340	2.21%	0	2.21%
4	Bina Atul Chauhan	31512	0.83%	0	0.83%
5	Ravie N S	31300	0.82%	0	0.82%
6	Mukul Kumar Madan Gopal Daga	15740	0.41%	0	0.41%
7	Aditya Birla Money Limited	13212	0.35%	0	0.35%
8	Mani A	12500	0.33%	0	0.33%
9	Pooja	12000	0.31%	0	0.31%
10	Rajesh	14100	0.37%	0	0.37%
		440704	**11.55%**		**11.55%**
	Datewise Increase/ Decrease in shareholding specifying the reasons for Increase /Decrease:				
	At the end of the year				
1	Venkatachalam B	115000	3.01%	0	3.01%
2	Raja Rajeswari Mohan	111000	2.91%	0	2.91%
3	Anand Mohan	84340	2.21%	0	2.21%
4	Bina Atul Chauhan	31512	0.83%	0	0.83%
5	Ravie N S	31300	0.82%	0	0.82%

6	Mukul Kumar Madan Gopal Daga	15740	0.41%	0	0.41%
7	Rajesh	14100	0.37%	0	0.37%
8	Aditya Birla Money Limited	13212	0.35%	0	0.35%
9	Mani A	12500	0.33%	0	0.33%
10	Pooja	12000	0.31%	0	0.31%
	Total	**440704**	**11.55%**		**11.55%**

v. Shareholding of Directors and key managerial personnel

		Shareholding at the beginning of the year		**Cumulative Shareholding during the year**	
	Shareholders' name	**No of shares shares**	**% of total Shares of the company**	**No of shares**	**% of total Shares of the company**
SL No	**At the beginning of the year**				
1	S.Elangovan	578900	15.17%	0	15.17%
2	K.S.Shanmugam	349600	9.16%	0	9.16%
2	Premkumar S.A.	15000	0.39%	0	0.39%
4	N.Asokan	0	0.00%	0	0.00%
		943500	**24.72%**		**24.72%**
	Datewise Increase/ Decrease in shareholding specifying the reasons for Increase/Decrease:				
	S.Elangovan- 23-06-2014 - Increase -Purchase of shares	15000	0.39%	593900	15.56%
	S.Elangovan- 03-2015 - Increase -Purchase of shares	1000	0.03%	594900	15.59%
	At the end of the year				

1	S.Elangovan	594900	15.59%	594900	15.59%
2	K.S.Shanmugam	349600	9.16%	349600	9.16%
3	Premkumar S.A.	15000	0.39%	15000	0.39%
4	N.Asokan	0	0.00%	0	0.00%
	Total	**959500**	**25.14%**		**25.14%**

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:

Remuneration as sitting fees of Rs 30,000/- was paid to Dr.Ramasamy, Independent Director of the company.

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

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

		CFO	CS	Total
(a)	Salary as per provisions contained in section 17(1) of the income - tax Act 1961	-	1067520	1067520
(b)	Value of perquisites u/s 17(2) of the Income Tax act, 1961	-	-	-
(c)	Profits in lieu of salary under section 17(3) of the Income - tax Act, 1961	-	-	-
(d)	Stock Option	-	-	-
(e)	Sweat Equity	-	-	-
(f)	Commission - as % of Profit - others, specify...	-	-	-
(g)	Others- Bonus, Medical & Conveyance Allowances	-	258000	258000
	Total (c)	-	1325520	1325520

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-III

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	
(f)	Date (s) of approval by the Board	
(g)	Amount paid as advances, if any	
(h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

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	Nil
(b)	Nature of contracts/arrangements/ transactions	
(c)	Duration of the contract / arrangements/ transactions	
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	
(e)	Date(s) of approval by the Board, if any:	
(f)	Amount paid as advances, if any:	

Annexure-IV

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-V:

Since there are no employees other than the Company Secretary, comparative analysis of remuneration is not given.

CORPORATE GOVERNANCE

1. Philosophy of Code of Governance

The company continues to focus on good corporate governance, in line with the prescribed standards, and its primary objective is to create and adhere to a corporate culture of conscience and consciousness, integrity, transparency and accountability for efficient and ethical conduct of business for meeting its obligations towards shareholders and other stakeholders.

The Company recognizes the strong corporate governance is indispensable an important instrument of investor protection.

2. Board of Directors

a. Composition:

The Board Comprises of Six Directors of which 5 are non-executive directors.

b. Meetings of the Board

The Board meets at least once a quarter to review the quarterly results and other items on the agenda. The Board meetings are generally held in the Registered Office at Chennai. The agenda of the Board meeting is drafted in consultation with the Chairman and the same is distributed in advance to the Board members.

During the Financial Year eight Meetings of the Board of Directors were held on 16-05-2014, 14-07-2014, 25-08-2014, 22-09-2014, 24-10-2014, 10-12-2014, 30-01-2015 & 09-03-2015.

Attendance Recorded of each of the Directors at the Board Meeting during the year ended 31.03.2015 as also of the Annual General Meeting is as under.

Name	No. of Board Meetings Attended	Attendance at the Last AGM
Mr. S. Elangovan	8	Yes
Mr. S.A. Premkumar	8	Yes
Mr. K.S. Shanmugam	8	Yes
Mr. V.R. Subramanian	8	Yes
Mr. V. Narayanan	8	Yes
Dr. M. Ramasamy	5	Yes

c. Availability of information to the Members of the Board

The Board has complete access to any information within the company. The Board welcomes opinions and the suggestions from the Managers and Employees who can provide additional insights in to the various issues of the company.

The information regularly provided to the Board includes:

- Annual operating plans and budgets including capital budgets and any updates.
- Quarterly results of the company and its operating divisions or business segments.
- Minutes of meeting of Audit committee, and related party transactions committee of the Board.
- The information on recruitment and remuneration of senior officers.
- Show cause, demand, prosecution notices and penalty notices, which are materially important. Details of any joint collaboration agreement. Sale of material nature, of investments, subsidiaries assets, which is not in normal course of business.
- Non-Compliance of any regulatory, statutory nature or listing requirements.

d. Brief note on Directors seeking reappointment or appointment at the ensuing AGM.

1.Mr.S.A.Premkumar, aged about 44 Years having more than 11 years in the Power Generation Industry.

e. Board Level Committee

The company has constituted the Audit Committee and Shareholders/Investors Grievance committee as required under the Companies Act, 2013 Corporate Governance code. The committee comprise of experienced members of the Board who ensure that high standards of corporate governance are followed in every sphere.

f. Audit Committee

The Audit Committee consists of three Directors and is chaired by Dr. M. Ramasamy. The Audit Committee Meetings were held on 16-05-2014, 14-07-2014, 22-09-2014, 24-10-2014 and 30-01-2015.

The Terms of reference of the Audit Committee covers the various matters specified in Clause 49 of the Listing Agreement.

Name of the Member	No. of Meetings Held	Attendance
1. Mr. S.A. Premkumar	4	4
2. Mr. V. Narayanan	4	4
3. Dr. M. Ramasamy	4	4

g. Scope of the Audit Committee:

- The scope of the Audit Committee includes the following
- Review of company's financial reporting process
- Review of internal control systems and its functioning
- Review of Financial statements
- Discuss with the Auditors the adequacy of the internal audit function, major accounting policies compliance with accounting standards and other legal requirements
- To establish a mechanism for prevention and detection of frauds
- To review and appraise the performance of the investments made by the company

h. Transfer and Shareholders Grievance Committee

The Transfer and Shareholders Grievance Committee consists of Three Directors and is chaired by Mr.S.Elangovan. The Transfer and Shareholders Grievance Committee Meetings were held on 23-06-2014, 14-07-2014, 24-10-2014, 29-12-2014, & 30-01-2015.

Name of the Member	No. of Meetings Held	Attendance
1. Mr. S. Elangovan	5	5
2. Mr. S.A. Premkumar	5	5
3. Dr. V.R. Subramanian	5	5

i. Disclosure

Disclosures on materially significant related party transactions i.e. Transactions of the Company of material nature, with its promoters/Directors of the management, their subsidiaries or relatives etc., that may have potential conflict with the interest of the Company at large. None of the transactions with any of the related parties were in conflict with the interest of the Company.

3. Annual General Meeting

a. The details of last three Annual General Meetings of the company:

Year	Date	Time	Place
2014	**22nd September,2014**	1.00 A.M	No.5 Ranganathan Garden, Anna Nagar, Chennai-600 040.
2013	**26th September,2013**	11.00 A.M	No.5 Ranganathan Garden, Anna Nagar, Chennai-600 040.
2012	**28th September,2012**	11.00 A.M	No.5 Ranganathan Garden, Anna Nagar, Chennai-600 040.

b. Means of Communication & General Shareholders Information;

The Quarterly results are usually published **in News Today (in English)** and **Maalai Sudar (in vernacular language)** "Dailies".

c. Annual General Meetings

Day, Date and Time; ... Tuesday, the 29th day of September, 2015 at 11 AM,
Venue : No. 5, Ranganathan Garden, Anna Nagar
Chennai -600040

d. Book Closure: The Register of Members and Share Transfer Books of the Company shall remain closed from Tuesday the 22nd day of September 2015 to Tuesday the 29th day of September 2015 (both days inclusive).

4. Listing on Stock Exchange: Bombay Stock Exchange Limited (BSE) – Code No. 513452

5. International Securities Identification Number –"ISIN"- INE594D01018

6. Share Holding Pattern as on 31/03/2015

Category	No. of Shares Held	% of Shareholding
Indian Promoters	1242225	32.55
Mutual Funds & UTI	-	-
Private Corporate Bodies	21109	0.55
Indian Public	2550866	66.85
NRIs& OCBs	1900	0.05
Independent Directors and Relatives	-	-
Other Directors	-	-
Total	**3816100**	**100**

7. Distribution of Shareholding as on 31/03/2015

Share Holding Range	No. of	% of Holders Holders	No. of Holders	% of Shares
Upto 500	7421	91.43%	1269542	33.27%
501 -1000	455	5.61%	369964	9.69%
1001-2000	172	2.12%	255672	6.70%
2001-3000	18	0.22%	42870	1.12%
3001-4000	13	0.16%	47533	1.25%
4001-5000	8	0.10%	37685	0.99%
5001-10000	16	0.20%	117830	3.09%
10001 and above	14	0.17%	1675004	43.89%
Total	**8117**	**100/-**	**3816100**	**100/-**

8. Stock Market price data for the year 2014 – 2015

Bombay Stock Exchange Ltd

Month	High	Low	No. of Shares
Apr-14	1.3	1	2409
May-14	1	0.91	900
Jun-14	1.38	0.95	446
Jul-14	2.09	1.38	1630
Aug-14	2.25	2.09	3280
Sep-14	2.36	2.36	30
Oct-14	Nil	Nil	Nil
Nov-14	Nil	Nil	Nil
Dec-14	2.64	2.4	1150
Jan-15	3.04	2.64	1613
Feb-15	Nil	Nil	Nil
Mar-15	Nil	Nil	Nil

9. Dematerialization of Shares and Liquidity:

No. of Shares dematerialized - 1752275

No. of Shares dematerialized in percentage - 45.92%

10. Fixed Deposits

The Company has not accepted any fixed deposits during the year.

11. Address for correspondence

1. Registered office: No. 5, Ranganathan Gardens, Anna Nagar, Chennai – 600 040
2. Share Transfer Agent: Cameo Corporate Services Limited, No. 1, Club House Road, Chennai 600 002 E- MailID; asokan@kaveripower.com; cameo@cameoindia.com;

12. Code of Conduct

The Board has laid down a Code of Conduct for all Board Members and senior management of the company. All the Board members and senior management personnel have affirmed compliance with the Code for the year 2014-15.

For and on behalf of the Board

Place: Chennai
Date: 28-05-2015

(S.Elangovan)
Chairperson & Managing Director

MANAGEMENT DISCUSSION & ANALYSIS REPORT

We submit here the Management Discussion & Analysis Report on the business of the Company for the year ended 31st March 2015. 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.

COMPANY, INDUSTRY STRUCTURE & DEVELOPMENTS

During the Financial Year 2005-06, your company started a Gas based Power Plant through an SPV namely Kaveri Gas Power Limited, at Maruthur Village, Mayiladuturai T.K., Nagapattinam District. The company also received dividend for its investment for the period 2006-2007 to 2013 -2014.

REVIEW OF OPERATIONS

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

OUTLOOK

The Power Sector has a bright future. So the Company is actively planning to enter into EPC contracts and O & M Contracts with group companies in power sector for which necessary resolutions are proposed for approval 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" with in 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.

For and on behalf of the Board

Place: Chennai
Date: 28-05-2015

(S.Elangovan)
Chairperson & Managing Director

Auditors' Certificate on Compliance with the conditions of Corporate Governance under Clause 49 of the Listing Agreements.

1. We have examined the compliance with the conditions of Corporate Governance by M/s Elango Industries Limited (the Company) for the year ended 31st March 2015 with the relevant records and documents maintained by the Company and furnished to us for our examination and the report on Corporate Governance as approved by the Board of Directors.

2. The compliance with conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of the Corporate Governance. It is neither an audit not an expression of opinion on the Financial Statements of the Company.

3. Based on the aforesaid examination and according to information and explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreements with the Stock Exchanges for the year ended 31st March 2015.

4. We state that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Shareholders /Investors Grievance Committee.

5. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company

For V. Senthilnathan & Co.,

Place: Chennai
Date: 28-05-2015

Chartered Accountants
(V. Senthilnathan)
Partner

ELANGO INDUSTRIES LIMITED
CIN: L27104TN1989PLC017042
No.5, Ranganathan Garden, 15th Main Road – Extn. Anna Nagar, Chennai – 600 040
Telephone No: 044- 4217 2116 : Fax 044- 4217 2118
Website:elangoindustries.com. E-Mail: asokan@kaveripower.com

Form No.MR-3
Secretarial audit report
For the financial year ended 31.03.2015

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

SECRETARIAL AUDIT REPORT
For the financial year ended 31.03.2015

To,
The Members,
Elango Industries Limited,
Chennai.

We have conducted the Secretarial audit of the complaince of applicable statutory provisions and the adherence to good corporate practices by M/s. Elango Industries Limited (hereinafter called the Company). Secretarial Audit was conducted based on records made available to us, in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion/understanding thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and made available to us and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we, on strength of those records, and information so provided, hereby report that in our opinion and understandings, the company has, during the audit period covering the financial year ended on March 31, 2015, appears to have complied with the statutory provisions listed hereunder and also in our limited review, that the Company has proper and required Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minutes' book, forms and returns filed and other records maintained by the Company and made available to us, for the financial year ended on March 31, 2015 according to the applicable provisions of:

i) The Companies Act, 2013 (the Act) and the rules made thereunder and the Companies Act, 1956 and the rules made thereunder as applicable;

ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

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 (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

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

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; We have also examined compliance with the applicable clauses of the following:

i) Secretarial Standards issued by The Institute of Company Secretaries of India - Not Applicable.

ii) The Listing Agreements entered into by the Company with BSE Limited.

During the period under review, the Company has generally complied with the applicable provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to few clerical errors in e-forms filed with the authorities.

We further report that the related documents that we have come across depict that :

The Board of Directors of the Company is constituted as applicable with proper balance of Executive Directors, Non-Executive Directors and Independent Directors and the changes in the 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 clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that based on our limited review there appear 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.

We further report that during the audit period the company has sought the approval of its members for appointment of Three Independent Directors.

We further report that our Audit was subjected only to verifying adequacy of systems and procedures that are in place for ensuring proper compliance by the Company and we are not responsible for any lapses in those compliances on the part of the Company.

For S.Dhanapal & Associates

Place: Chennai
Date: 28-05-2015

(S.Dhanapal)
(Sr. Partner)
FCS 6881 CP No. 7025

This Report is to be read with our testimony of even date which is annexed as Annexure A and forms an integral part of this report.

ELANGO INDUSTRIES LIMITED
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No.5, Ranganathan Garden, 15th Main Road – Extn. Anna Nagar, Chennai – 600 040
Telephone No: 044- 4217 2116 : Fax 044- 4217 2118
Website:elangoindustries.com. E-Mail: asokan@kaveripower.com

Annexure A

To
The Members
Elango Industries Limited
Chennai

Our report of even date it to be read along with this supplementary testimony.

a. 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.

b. We have followed the audit practices and processes that were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on a test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.

c. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

d. Whereever required, we have obtained Management representation about the compliance of laws, rules and regulations and happenings of events etc.

e. The Compliance of the provisions of Corporate and other applicable laws, rules and regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

f. The Secretarial Audit is neither an assurance as to the future viability of the company nor of the efficacy or effectivness with which the management conducted the affairs of the Company.

For S.Dhanapal & Associates

Place: Chennai
Date: 28-05-2015

(S.Dhanapal)
(Sr. Partner)
FCS 6881 CP No. 7025

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INDEPENDENT AUDITOR'S 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 March 31, 2015, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of the 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 preparation of these standalone financial statements that give a true and fair view of 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. 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.

Auditor's 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 evidences about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's 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, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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 March 31, 2015, and its profit and its cash flows for the year ended on that date.

EMPHASIS OF MATTER PARAGRAPH

We draw attention to Note S to the Financial Statements which indicates relating to revival of business activity by the management of the company.

Report on other legal and regulatory requirements

As required by the companies (Auditor's Report) order 2015 ("The Order"), issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013, we give in the annexure a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable

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 arrangement 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 March 31, 2015 taken on record by the board of directors, none of the directors is disqualified as on March 31,2015 from being appointed as a director in terms of section 164 (2) of the Act.

f) With respect to the other matters to be included in the Auditor's 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.

For V.SENTHILNATHAN &Co.,
Chartered Accountants
Firm Registration No: 003711S

(V. SENTHILNATHAN)
Partner
M.No:024244

Place: Chennai
Date: 28.05.2015

Annexure to the Auditor's Report

The Annexure referred to in our report to the members of Elango Industries Limited for the year ended 31st March 2015. We report that:

[i] The company does not have any Fixed Assets in the financial statement as on 31st March 2015. Hence said clause are not applicable.

[ii] As the Company does not possess any Inventories during this year, the provisions of paragraph 3 (ii) of the Companies (Auditor's Report) Order, 2015.are not applicable.

[iii] In our opinion, no 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, hence the provisions of paragraph 3 (iii) of the Companies (Auditor's Report) Order, 2015.are not applicable.

[iv] In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchases of goods, fixed assets and with regard to the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.

[v] The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013.

[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 has incurred cash losses during the financial year covered by our audit and in preceding financial years.

(ix) According to the records of the Company examined by us and as per the information and explanations given to us, the company has not availed of any loans from any financial institutions or banks and has not issued debentures.

(x) In our opinion and according to the information and explanations given to us, the Company has not given any guarantee for loan taken by others from a bank of financial institution during the year.

(xi) In our opinion, and according to the information and explanations given to us, the company has not raised any term loans during the year.

(xii) According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

For V.SENTHILNATHAN &Co.,
Chartered Accountants
I CAI No.0037115

(V. SENTHILNATHAN)
Partner
M.No:024244

Place: Chennai
Date: 28.05.2015

ELANGO INDUSTRIES LIMITED
CIN: L27104TN1989PLC017042
No.5, Ranganathan Garden, 15th Main Road – Extn. Anna Nagar, Chennai – 600 040.
Telephone No: 044- 4217 2116 : Fax 044- 4217 2118
Website:elangoindustries.com. E-Mail: asokan@kaveripower.com

BALANCE SHEET AS AT 31ST MARCH, 2015

Particulars	Note	As at 31-03-2015	As at 31-03-2014
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	38,216,000	38,216,000
(b) Reserves and Surplus	2	3,098,569	11,520,619
(c) Money received against share warrants		-	-
(2) Share application money pending allotment		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long term provisions	3	-	22,184
(4) Current Liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables	4	-	-
(c) Other current liabilities	5	554,521	451,227
(d) Short-term provisions		-	-
Total		**41,869,090**	**50,210,030**
II.Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	6	-	935,288
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	7	30,630,000	30,630,000
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances	8	11,201,636	15,487,213
(e) Other non-current assets		-	-
(2) Current assets			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables	9	-	996,205
(d) Cash and cash equivalents	10	10,437	2,142,594
(e) Short-term loans and advances	11	8,287	-
(f) Other current assets	12	18,730	18,730
Total		**41,869,090**	**50,210,030**

Notes referred to above form an integral part of this Financial Statement
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

S. ELANGOVAN
Managing Director

N.Asokan
Company Secretary

S.A.PREMKUMAR
Director

R. Ramesh
Chief Financial Officer

Place: Chennai
Date : 28.05.2015

ELANGO INDUSTRIES LIMITED
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STATEMENT OF PROFIT AND LOSS FOR THE PERIOD 1st APRIL 2014 TO 31st MARCH 2015

Particulars	Note	As at 31-03-2015 Rs.	As at 31-03-2014 Rs.
Revenue from operations		-	-
Other Income	13	-	1,519,000
Total Revenue			**1,519,000**
Expenses:			
Cost of materials consumed		-	
Purchase of Stock-in-Trade		-	
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	
Employee benefit expense	14	1,700,626	2,104,566
Financial costs		-	
Depreciation and amortization expense	6	-	151,423
Other expenses	15	5,786,136	270,706
Total Expenses		**7,486,762**	**2,526,695**
Profit / (Loss) before exceptional & extraordinary items and tax		(7,486,762)	(1,007,695)
Exceptional Items		-	
Profit / (Loss) before extraordinary items and tax		(7,486,762)	(1,007,695)
Extraordinary Items			
PROFIT / (LOSS) BEFORE TAX		**(7,486,762)**	**(1,007,695)**
Tax Expense:			
Current tax		-	
Deferred tax		-	
PROFIT (LOSS) FOR THE PERIOD		**(7,486,762)**	**(1,007,695)**
Earning per equity share:			
(1) Basic		(1.96)	(0.26)
(2) Diluted		(1.96)	(0.26)

Notes referred to above form an integral part of this Financial Statement
Previous figures are regrouped wherever necessary
This is the Statement of Profit & Loss referred to in our report of even date

for V. SENTHILNATHAN & Co.,
Chartered Accountants
Firm Reg No: 003711S

(V. SENTHILNATHAN)
Partner
M.No.024244

S. ELANGOVAN
Managing Director

S.A.PREMKUMAR
Director

N.Asokan
Company Secretary

R. Ramesh
Chief Financial Officer

Place: Chennai
Date : 28.05.2015

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NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015

Particulars	As at 31-03-2015 Rs.	As at 31-03-2014 Rs.
NOTE 1		
SHARE CAPITAL		
A.Authorised Capital		
40,00,000 Equity Shares of Rs.10 each	40,000,000	40,000,000
B.Issued & Subscribed Capital :		
38,38,100 Equity Shares of Rs.10 each	38,381,000	38,381,000
Paid up Capital :		
38,16,100 Equity Shares of Rs.10 each	**38,161,000**	**38,161,000**
C.Par Value of Shares	10	10
D.Reconciliation of Shares		
Opening Balance	3,816,100	3,816,100
Capital raised during the year		-
Buy Back of shares	-	-
Closing Balance	**3,816,100**	**3,816,100**
E.Shares held by the Holding Company		
F.Shareholder holding more than 5% Share	% of Holding	% of Holding
S.Elangovan	15.59%	15.03%
K.K.Shanmugam	9.16%	9.16%
Cauvery Power Trading Chennai Ltd	7.21%	7.21%
G.Calls Unpaid on Shares	-	-
H.Forfeited Shares	55,000	55,000
	38,216,000	**38,216,000**
NOTE - 2		
RESERVES & SURPLUS		
General Reserve	5,000,000	5,000,000
Subsidy	25,281	25,281
	5,025,281	**5,025,281**
Profit & Loss Account		
Opening Balance	6,495,338	7,503,033
Add: Profit/(Loss) during the year	(7,486,762)	(1,007,695)
Adjustment Relating to Fixed Assets	(935,288)	-
	(1,926,712)	**6,495,338**
	3,098,569	**11,520,619**
NOTE - 3		
LONG TERM PROVISIONS		
Provision for MAT/IT	-	22,184
	-	**22,184**

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NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015

Particulars	As at 31-03-2015 Rs.	As at 31-03-2014 Rs.
NOTE - 4		
TRADE PAYABLES :		
Sundry Creditors	-	-
NOTE - 5		
OTHER CURRENT LIABILITIES :		
Staff & Workers Salary payable	107,133	92,380
Audit fees payable	76,770	76,770
TDS payable	32,580	62,040
Other Expense Payable	219,020	220,037
Related Parties :		
Kaveri Gas Power Ltd	119,018	-
	554,521	**451,227**
NOTE - 7		
NON CURRENT INVESTMENTS :		
Investment in Equity instruments		
In Kaveri Gas Power Limited		
25000 Equity Shares @ Rs.10 each fully paid	250,000	250,000
Investment in Preference Shares		
In Kaveri Gas Power Limited	30,380,000	30,380,000
30,38,000 Preference Shares @ Rs 10 each fully paid		
	30,630,000	**30,630,000**

The Investment of Rs.2,50,000/- in the Equity Shares of M/s. Kaveri Gas Power Ltd and Investment of Rs. 3,03,80,000/- in the Preference 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.

NOTE - 8		
LONG TERM LOANS & ADVANCES		
Balance with Statutory Authorities :		
Excise Duty - Cenvat Credit	-	1,976,645
Sales tax Deposit	5,000	5,000
Electricity Subsidy due	10,996,636	10,996,636
Loans and Advances to Others :		
Ankit Ispat Pvt Ltd	-	2,308,932
Rent Advance	200,000	200,000
	11,201,636	**15,487,213**
NOTE - 9		
TRADE RECIEVABLES		
Sundry Debtors - Less than six months old	-	-
Sundry Debtors - More than six months old	-	996,205
	-	**996,205**

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NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015

Particulars	As at 31-03-2015 Rs.	As at 31-03-2014 Rs.
NOTE - 10		
Cash and Cash Equivalents		
Cash Balances on Hand	3,065	6,772
Balance with Banks :		
State Bank of India	7,372	2,135,822
	10,437	**2,142,594**
NOTE - 11		
Short term Loans and Advances		
Loans and Advances to Others :		
Advance to staff	8,287	-
	8,287	-
NOTE - 12		
Other Current Assets		
Prepaid Expenses		
Demat Expenses	18,730	18,730
	18,730	**18,730**

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DEPRECIATION & FIXED ASSETS UNDER THE COMPANIES ACT FOR THE YEAR ENDED 31-03-2015

TANGIBLE ASSETS

Rs		GROSS BLOCK					ACCUMLULATED DEPRECIATION				NET BLOCK	
Particulars	Useful Life In yrs	As on 01.04.2014	Addition	Disposals	Revaluation/ Impairments	As on 31.03.2015	As on 01.04.2014	For the year	Disposals	As on 31.03.2015	As on 31.03.2014	As on 31.03.2015
Plant & Machinery	40	41,59,731			41,59,731		33,81,527		33,81,527		7,78,204	
Electrical Installation	10	9,30,970			9,30,970		7,73,886		7,73,886		1,57,084	
Total		50,90,701			50,90,701		41,55,413		41,55,413			9,35,288

Pursuant to the enactment of the Companies Act 2013, (the 'Act'), the Company has, effective 1st April 2014, reviewed and revised the estimated useful lives of its fixed assets, generally in accordance with the provisions of Schedule II of the Act. The Unamortized carrying value is being depreciated/amortized over the remaining useful lives. The written down value of Fixed Assets whose lives have expired as at 01 st April 2014 have been adjusted against the Retained Earnings.

The company has disposed off the assets efffective 01st April 2014, consequent impact is that whole Written Down Value has been adjusted against the Retained Earnings of the company which amounts to Rs 9,35,288/-.

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Particulars	As at 31-03-2015 Rs.	As at 31-03-2014 Rs.
NOTE - 13		
OTHER INCOMES		
Dividend on other investments(Shares) :		
Dvidend from M/s Kaveri Gas Power Ltd	-	1,519,000

REVENUE RECOGNITION

As the company has not done any commercial activity during the Financial Year concerned, no income was earned by the company.

Particulars	As at 31-03-2015 Rs.	As at 31-03-2014 Rs.
NOTE - 14		
Employee Benefit Expense		
Salaries & Wages	1,561,512	2,064,566
Bonus & Incentive	124,650	40,000
Staff welfare exp.	14,464	-
	1,700,626	**2,104,566**

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.

Particulars	As at 31-03-2015 Rs.	As at 31-03-2014 Rs.
NOTE - 15		
OTHER EXPENSES :		
Rates & Taxes :		
Custodial fee - NSDL & CDSL	15,271	15,255
Demat Expenses	18,730	18,728
Listing Fee	112,360	16,854
Interest on TDS Late Remittance	3,599	4,342
TDS return fees	200	546
ROC Filing Fee	7,819	1,023
Postage Expenses	4,070	1,342
Printing & Stationery	45,094	16,178
Professional & Legal Expenses :		
Legal & Secretarial charges	39,123	32,650
Secretarial Fees	80,114	36,405
Audit fee		
Statutory Audit fee	84,270	84,270
Rent - Staff Quarters	-	11,000
Administrative Expenses :		
Advertisement	31,920	29,520
Assets Written off	5,259,598	-
Office Expenses	3,300	-
Administrative Expenses	4,693	-
Bank charges	1,010	626
Telephone Expenses	-	750
Travelling & Conveyance	2,225	1,217
Professional Charges	72,740	-
	5,786,136	**270,706**

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NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2015

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 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 defferals and accruals of past or future cash receipts or payments.
Cash & cash equivalent comprises cash on hand and deposit with financial insitutions, 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.

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. At each Balance Sheet, the Company reassesses unrecognized deferred tax assets to the extent they have become reasonably certain or virtually certain of realization, as the case may be.

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 2014-15, 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 31.03.2014	Financial Year Ended 31.03.2015
Investment	N A	Kaveri Gas Power Ltd	S. Elangovan S.A. Premkumar K. S. Shanmugam	25,000 (In Equity Shares) 3,038,000 (In Preference Shares)	25,000 (In Equity Shares) 3,038,000 (In Preference Shares)
Current Liabilities	N.A.	Kaveri Gas Power Limited	S. Elangovan S.A. Premkumar K. S. Shanmugam	-	119,018

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 2014-15	Previous Year 2013-14
Profit/(Loss) after Tax	-7486762	-1007695
Less: Dividend on preference (Including corporate dividend tax)		
Profit /(Loss)after tax for equity share holders - Basic	-7486762	-1007695
Add/(Less): Exchange loss / (gain) on FCCBs'	-	-
Profit/(Loss) after tax for equity share holders- Diluted	-7486762	-1007695
Earning per share – Basic	(1.96)	(1.00)
Earning per share – Diluted	(1.96)	(1.00)
Nominal value per share	10	10
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)	3,816,100	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	:	-
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
Financial activities : NIL

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. The timing differences related mainly to depreciation and unabsorbed losses and the net effect of such differences will result in deferred tax asset or liability. 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.

P. Since there is no tax liability, no Provision for Income Tax has been made in the books of accounts as per the provisions of the Income Tax Act.

Q. MANAGERIAL REMUNERATION

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

R. As the criteria for Complying with the Provisions of Corporate Social Responsibility under the company's act 2013 has not arisen and also the company has not done any commercial activity during the year, accrodingly complying with CSR activities does not arise.

S. 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 Fixed Assets of the company have been fully transfered to the party against their dues. The Company has reported nil fixed assets and Net Loss of Rs 74.86 lakhs (PY 10.08 lakhs) for the year ended 31.03.2015.
The management has addressed the criticallity of the issue in the company and has initiated various steps to revive the business activities through mergers and acquisition, restructuring of acitivities along with the present investment of surplus funds into the diversified projects. etc for which various processes of formalities has already been commenced.
The management is confident of successfully completing these initiatives and thereby commences profitable business operations into the foreseeable future.

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.

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CASH FLOW STATEMENT FOR THE PERIOD 31.03.2015

Particulars	Note	As at 31-03-2015	As at 31-03-2014
I. CASH INFLOWS :			
1) From Operating Activities			
(a) Profit from Operating Activities		-	
Adjsutments :			
Depreciation			
Dividend Income			-
(b) Working Capital Changes			
Increase in Current Liablity		103,294	-
Decrease in Current Assets		996,205	778,473
TOTAL		**1,099,499**	**778,473**
2) From Investing Activities			
Dividend Received		-	1,519,000
Refund of Share Application Money		-	7,000,000
3) From Financing Activities			
TOTAL CASH INFLOWS			-
		1,099,499	**9,297,473**
II. CASH OUTFLOWS:			
1) From Operating Activities			
a) Loss from Operating Activities			
Adjustments:		7,486,762	1,007,696
Depreciation			
Dividend Income		-	(151,423)
Assets Written Off		-	1,519,000
		(4,285,577)	-
2) From Investing Activities			
b) Working Capital Changes			
Increase in Current Assets		8,288	
Decrease in Current & Non Current Liability		22,184	-
c) Direct Taxes Paid			
		-	4,805,750
TOTAL CASH OUTFLOWS		**3,231,657**	**7,181,023**
III. NET(DECREASE)/INCREASE IN CASH & CASH EQUAILENT		(2,132,158)	2,116,450
Add: Cash & Cash Equivalent at the beginning of the period		2,142,594	26,144
IV. Cash & Cash equivalent at the end of the Period			
		10,437	**2,090,306**
-> Cash on Hand		3,065	6,772
-> Balance with other banks			
- SBI		7,372	2,135,822
		10,437	**2,142,594**

Notes referred to above form an integral part of this Financial Statements
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

S. ELANGOVAN
Managing Director

N.Asokan
Company Secretary

S.A.PREMKUMAR
Director

R. Ramesh
Chief Financial Officer

Place: Chennai
Date : 28.05.2015