

ELANGO INDUSTRIES LIMITED

[CIN: L27104TN1989PLC017042]

ANNUAL REPORT 2024-25

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

ELANGO INDUSTRIES LIMITED

(CIN: L27104TN1989PLC017042)

Registered Office

No. 5, Ranganathan Gardens,
15th Main Road Extension,
Anna Nagar, Chennai 600 040

Board of Directors

Mr. S. Elangovan – Managing Director

Mr. S. A. Premkumar – Director

Dr. M. Ramasamy – Independent Director

Mrs. Preethi Natarajan – Independent Director

Mrs. Asitha K – Independent Director (Appointed with effect from 13th August, 2025)

Company Secretary

Mr. Nitesh Kumar Sharma

Chief Financial Officer

Mr. M. Nagarajan

Bankers

State Bank of India

Statutory Auditors

P Pattabiramen & Co

Chartered Accountants (FRN: 002609S)

Registrar and Share Transfer Agent

Cameo Corporate Services Limited

Subramanian Building, No. 1, Club House Road,

Anna Salai, Chennai 600 002

Ph: 044 28460390/ 044 28460129

Annual General Meeting

September 29, 2025 at 11.30 am

ISIN: INE594D01018

SCRIP CODE : 513452



**ELANGO INDUSTRIES LIMITED
(CIN: L27104TN1989PLC017042)**

**Regd.Office: No. 5, Ranganathan Garden, 15th Main Road Extension, Anna Nagar,
Chennai-600040 Tel: +91 44-42172116**

Email:admin@elangoindustries.com Web: www.elangoindustries.com

NOTICE

NOTICE is hereby given that the 36th Annual General Meeting of the members of **ELANGO INDUSTRIES LIMITED (CIN: L27104TN1989PLC017042)** will be held on Monday, September 29, 2025 at 11.30 a.m., through video conferencing and other audio visual means (VC/OAVM) facility, to transact the following business:

ORDINARY BUSINESS:

1. ADOPTION OF FINANCIAL STATEMENTS

To receive, consider and adopt the audited Financial Statements of the Company for the financial year ended March 31, 2025 together with the Reports of Board of Directors and Auditors report thereon.

2. APPOINTMENT OF DIRECTOR

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

3. TO CONSIDER AND APPROVE THE RE-APPOINTMENT OF M/S. P. PATTABIRAMEN& CO, CHARTERED ACCOUNTANTS, [FIRM REGISTRATION NO.002609S], AS THE STATUTORY AUDITORS OF THE COMPANY FOR A SECOND TERM OF 5 YEARS

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to Section 139, 142 and other applicable provisions, if any of the Companies Act, 2013(“Act”), read with the Companies (Audit & Auditors) Rules, 2014 and Securities and Exchange Board of India (“Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”) including any statutory enactment or modification thereof for the time being in force and pursuant to the recommendations of the Audit committee and the Board of Directors of the Company (“Board”), M/s. P. Pattabiramen& Co, Chartered Accountants, [Firm Registration No.002609S], who have confirmed their willingness to be re-appointed as Auditors of the Company and also certified that if the appointment is made, it shall be in accordance with the conditions prescribed under Rule 4 of the Companies (Audit & Auditors) Rules , 2014, as well as satisfy the criteria provided in Section 141 of the Companies Act, 2013 be and is hereby re- appointed as the Statutory Auditors of the Company, to hold office for a second term of five consecutive years from the conclusion of this Annual General Meeting till the conclusion of 41st Annual General Meeting of the Company and that the Board be and is hereby authorised to fix such remuneration as may be recommended by the Audit committee in consultation with the Auditors.

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

SPECIAL BUSINESS:

4. TO CONSIDER AND APPROVE THE RE-APPOINTMENT OF MR. S. ELANGO VAN (DIN: 01725838) AS MANAGING DIRECTOR OF THE COMPANY FOR A PERIOD OF FIVE YEARS

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution

RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013, rules, circulars, orders and notifications issued thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, the approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. S. Elangovan (DIN: 01725838) as Managing Director of the Company for a period of five years effective from 13th August, 2025 to 12th August, 2030 without any remuneration and perquisites as recommended by the nomination and remuneration committee, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. S. Elangovan.

RESOLVED FURTHER THAT Board of Directors/Company Secretary of the Company be and are hereby severally authorized for and on behalf of the Company to do all acts, things and deeds and take all such steps as may be necessary to give effect to these Resolutions”

5. TO CONSIDER AND APPROVE APPOINTMENT OF MRS. ASHITHA K (DIN: 07233606) AS AN INDEPENDENT, NON-EXECUTIVE WOMAN DIRECTOR

To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“ the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) as amended and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mrs. Ashitha K (DIN: 07233606), who was appointed as additional Non-Executive Independent Director, with effect from 6th August, 2025 and has submitted a declaration that she meets the criteria for independence as provided in section 149 (6) of the Act and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member of the Company proposing her candidature for the office of an Independent Director be and is hereby appointed, as an Independent Non- Executive woman Director of the Company, not liable to retire by rotation, for a term of five consecutive years with effect from 6th August, 2025 to 5th August, 2030 ”.

RESOLVED FURTHER THAT Board of Directors /Managing Director/Company Secretary of the Company be and are hereby severally authorised to do all acts, deeds, matters or things and take all such steps as may be necessary, proper, expedient or desirable to give effect to this resolution”.

6. TO CONSIDER AND APPROVE APPOINTMENT OF MR. G. MAHESWARA REDDY (DIN: 11253588) AS AN INDEPENDENT, NON-EXECUTIVE DIRECTOR

To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“ the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) as amended and pursuant to the recommendation of the Nomination & Remuneration Committee, Mr. G. Maheswara Reddy (DIN: 11253588), who has submitted a declaration that he meets the criteria for independence as provided in section 149 (6) of the Act and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member of the Company proposing his candidature for the office of an Independent Director be and is hereby appointed, as an

Independent Non- Executive Director of the Company, not liable to retire by rotation, for a term of five consecutive years with effect from 29th September, 2025 to 28th September, 2030 ”.

RESOLVED FURTHER THAT Board of Directors /Managing Director/Company Secretary of the Company be and are hereby severally authorised to do all acts, deeds, matters or things and take all such steps as may be necessary, proper, expedient or desirable to give effect to this resolution”.

7. TO CONSIDER AND THE APPOINTMENT OF S. GANESAN, COMPANY SECRETARY IN PRACTICE AS SECRETARIAL AUDITOR OF THE COMPANY.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution

“**RESOLVED THAT** pursuant to the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, if any and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to receipt of such other approvals, consents and permissions as may be required, Mr. S. Ganesan, (Peer reviewed Certificate No. 2685/2022) Company Secretary in Practice (Membership Number FCS: 4779) be and is hereby appointed as Secretarial Auditor of the Company for a term of five consecutive years, to hold office from the conclusion of this Annual General Meeting (‘AGM’) till the conclusion of 41st AGM of the Company to be held in the year 2030, covering the period from the financial year ending 31st March 2026 till the financial year ending 31st March 2030, at such remuneration as may be determined by the Board of Directors of the Company (including its Committees thereof), from time to time, in consultation with the Secretarial Auditors.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, things and to sign all such documents and writings as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto.”

8. TO CONSIDER, RATIFY AND APPROVE THE RELATED PARTY TRANSACTIONS ENTERED IN TO BY THE COMPANY DURING THE FINANCIAL YEAR 2024-25

To consider and if thought fit, to pass with or without modifications, the following resolution as an ordinary resolution:

“**RESOLVED THAT**, pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and based on the recommendation of the Audit Committee, and subject to such other approvals, consents, permissions, and sanctions as may be required from any statutory or regulatory authority, the related party transactions entered into by the Company with M/s. Kaveri Gas Power Private Limited (KGPL) during the financial year 2024-25, aggregating to Rs.3.17 crores (Rupees Three Crore Seventeen Lakhs Only), and carried out on an arm’s length basis and in the ordinary course of business, be and are hereby ratified and approved.”

RESOLVED FURTHER THAT Board of Directors (which includes any Committee of the Board) / Managing Director/ Company Secretary of the Company be and are hereby severally authorized to do all acts, deeds, matters or things and take all such steps as may be necessary, proper, expedient or desirable to give effect to this resolution”

9. TO CONSIDER AND APPROVE THE RELATED PARTY TRANSACTIONS ENTERED /TO BE ENTERED IN TO BY THE COMPANY COMMENCING FROM 1ST APRIL, 2025

To consider and if thought fit, to pass with or without modifications, the following resolution as an ordinary resolution:

RESOLVED THAT, pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and based on the recommendation of the Audit Committee, and subject to such other approvals, consents, permissions, and sanctions as may be required from any statutory or regulatory authority, the consent of the Company be and is hereby accorded to enter into the following related party transactions with Associate/Group Companies/related parties, which are being undertaken or are proposed to be undertaken on an arm's length basis and in the ordinary course of business, and which are considered material in nature, as detailed below and as set out in the explanatory statement annexed to the Notice, for the financial year 2025–26.

S. No	Name of the Related Party	Nature of Transaction	Nature of Relationship	Value of transaction Rs. in crore
1.	M/s. Cauvery Power Trading Chennai Pvt Ltd (CPTCPL)	Advertisement expenses	Group Company-Common Directors	1.00
2.	M/s. Cauvery Solar Power Private Limited (CSPL)	Operations & Maintenance (O&M) Contract	Group Company-Common Directors	1.00
3.	M/s. Kaveri Gas Power Private Limited (KGPL)	Loans and Advances/ Investment	Group Company-Common Directors	5.00
4.	Praseedha Elangovan	Rental Advance	Relative of Director	1.00
5.	S. Elangovan	Loans and Advances	Managing Director	1.00

RESOLVED FURTHER THAT Board of Directors (which includes any Committee of the Board) / Managing Director/ Company Secretary of the Company be and are hereby severally authorized to do all acts, deeds, matters or things and take all such steps as may be necessary, proper, expedient or desirable to give effect to this resolution”

10. TO CONSIDER AND APPROVE THE RELATED PARTY TRANSACTIONS ENTERED /TO BE ENTERED IN TO BY THE COMPANY FOR THE YEAR 2026-27

To consider and if thought fit, to pass with or without modifications, the following resolution as an ordinary resolution:

RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and based on the recommendation of the Audit Committee, and subject to such other approvals, consents, permissions, and sanctions as may be required from any statutory or regulatory authority, the consent of the Company be and is hereby accorded to enter into the following related party transactions with Associate/Group Companies/related parties, which are proposed to be undertaken on an arm's length basis and in the ordinary course of business, and which are considered material in nature, as detailed below and as set out in the explanatory statement annexed to the Notice, for the financial year 2026-27.

S. No	Name of the Related Party	Nature of Transaction	Nature of Relationship	Value of transaction Rs. in crore
1.	M/s. Cauvery Power Trading Chennai Pvt Ltd (CPTCPL)	Advertisement expenses	Group Company-Common Directors	1.00
2.	M/s. Cauvery Solar Power Private Limited (CSPL)	Operations & Maintenance (O&M) Contract	Group Company-Common Directors	1.00
3.	M/s. Kaveri Gas Power Private Limited (KGPL)	Loans and Advances/Investment	Group Company-Common Directors	10.00
4.	Praseedha Elangovan	Rental Advance/ Loans and Advances	Relative of Director	1.00
5.	S. Elangovan	Loans and Advances	Managing Director	1.00

RESOLVED FURTHER THAT Board of Directors (which includes any Committee of the Board) / Managing Director/ Company Secretary of the Company be and are hereby severally authorized to do all acts, deeds, matters or things and take all such steps as may be necessary, proper, expedient or desirable to give effect to this resolution”

Place: Chennai
Date: 13th August, 2025

**By the order of the Board
For Elango Industries Limited**

Nitesh Kumar Sharma
Company Secretary

ELANGO INDUSTRIES LIMITED
(CIN: L27104TN1989PLC017042)

No. 5, Ranganathan Gardens, 15th Main Road Extn,
Anna Nagar, Chennai 600 040
Tel: 044 42172116
Website: www.elangoindustries.com

IMPORTANT NOTES:

1. Explanatory statement pursuant to section 102 (1) of the Companies Act, 2013 in respect of the items of the Special Business as set out above is annexed hereto.
2. The Ministry of Corporate Affairs, vide its General Circular Nos. 14/2020, 20/2020, 02/2021, 19/2021, 21/2021, 02/2022, 10/2022, 09/2023 and 09/2024 dated 8th April 2020, 5th May 2020, 13th January 2021, 8th December 2021, 14th December 2021, 5th May 2022, 28th December 2022, 25th September 2023 and 19th September 2024, respectively, and other circulars issued in this respect ("MCA Circulars") allowed, inter-alia, to conduct AGM through VC/ OAVM facility in accordance with the requirements provided in paragraph 3 and paragraph 4 of the MCA General Circular No. 20/2020. The Securities and Exchange Board of India ("SEBI") also vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October 2024 has provided certain relaxations from compliance with certain regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). In compliance with aforesaid MCA Circulars, aforesaid SEBI Circular, provisions of the Act and the Listing Regulations, the 36th AGM of the Company is being conducted through VC/ OAVM facility, which does not require physical presence of members at a common venue. The deemed venue for the 33rd AGM shall be the Registered Office of the Company
3. General instructions for accessing and participating in the 36th AGM through VC/OAVM Facility and voting through electronic means including remote e-Voting
 - a) CDSL will be providing facility for voting through remote e-Voting, for participation in the 36th AGM through VC/OAVM Facility and e-Voting during the 36th AGM.
 - b) In terms of the MCA Circulars and SEBI circulars since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 36th AGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-Voting, for participation in the 36th AGM through VC/OAVM facility and E-Voting during the 36th AGM.
 - c) Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice
 - d) The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Secretarial Auditors, Statutory Auditors and Scrutinizers etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
 - e) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

- f) In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at elangoindustries.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com.
- g) The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM i.e. www.evotingindia.com).
- h) Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (“ICSI”) and Regulation 44 of Listing Regulations read with MCA Circulars and SEBI Circular, the Company is providing remote e-Voting facility to its Members in respect of the business to be transacted at the 36th AGM and facility for those Members participating in the 36th AGM to cast vote through e-Voting system during the 36th AGM
- i) Members may please note that SEBI vide its circular dated 25 January, 2022 has mandated listed companies to issue securities in demat mode only while processing service requests viz., transfer, transmissions, issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/exchange of securities certificate, endorsement, sub-division/ splitting of securities certificate, consolidation of securities certificates/ folios and transposition. Further SEBI vide its circular dated 18 May, 2022 has simplified the procedure and standardized the format of documents for transmission of securities. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR-4 & ISR-5, as the case may be.
- j) As per the SEBI circular dated 3rd November, 2021, facility for registering nomination is available for members in respect of the shares held by them. Shareholders who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13 which can be obtained from depository participants or downloaded from <https://cameoindia.com>. Members holding shares in electronic form may approach their respective DPs for completing the nomination formalities.
- k) The Register of Members and Share Transfer Books of the Company will remain closed from **23rd September, 2025 to 29th September, 2025** (both days inclusive)

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- (i) The voting period begins on **26th September 2025 at 9.00 am** and ends on **28th September, 2025 at 5.00 pm**. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date (record date) of September 19, 2025** 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) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its

shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular **no. SEBI/HO/CFD/CMD/CIR/P/2020/242** dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easy / Easiest user will be able to see the e-Voting option for eligible companies where the e voting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 1) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 2) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLoginThe system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e voting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders holding securities in demat mode with NSDL	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) 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.
- (xvi) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

Note for Non-Individual Shareholders and Custodians:

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- 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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; compliancebse@kaveripower.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting and e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 3 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at compliancebse@kaveripower.com . The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 3 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at compliancebse@kaveripower.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES

a) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.

b) For Demat shareholders - please update your email id & mobile no. with your respective Depository Participant (DP)

c) For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

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

Item No.4

The Members of the Company are hereby informed that Mr. S. Elangovan is the promoter of the entire “Elango Industries Group.” Under his visionary leadership, the Group has successfully diversified into the business of power generation. Owing to his strategic initiatives, two companies, M/s. Kaveri Gas Power Private Limited and M/s. Cauvery Power Generation Chennai Private Limited were promoted and were generating good income fulfilling the demand and supply gap prevailing in the state of Tamil Nadu.

In view of the Company’s intention to engage in business with its group entities, the continued leadership and involvement of Mr. S. Elangovan is considered to be in the best interest of the Company. Accordingly, based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on 13th August 2025, re-appointed Mr. S. Elangovan as the Managing Director of the Company for a further term of five years, effective from 13th August 2025 to 12th August 2030, subject to the approval of the Members and such other approvals as may be required.

Mr. Elangovan has agreed to continue in this role without any remuneration or perquisites. His re-appointment is on the terms and conditions as set out in the earlier resolutions passed at the time of his initial appointment and as approved by the Board of Directors. The resolution regarding his re-appointment, as detailed above, is now being placed before the Members for their consideration and approval under Item No. 4 of the Notice convening this Meeting.

Except for Mr. S. Elangovan and Mr. S.A. Premkumar, Director, none of the Directors, Key Managerial Personnel or their relatives is in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

This may also be treated as an abstract of the terms of the appointment and memorandum of interest pursuant to Section 190 of the Companies Act, 2013. The Board recommends the passing of the ordinary resolution as set out in Item No. 4 of the Notice.

Item No.5

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, at its meeting held on 6th August 2025, appointed Mrs. Ashitha K (DIN: 07233606) as an Independent Non-Executive woman Director of the Company in accordance with the provisions of Section 149 of the Companies Act, 2013, for a term of five consecutive years commencing from 6th August 2025 to 5th August 2030. She shall not be liable to retire by rotation. Her appointment is subject to the approval of the Members of the Company.

The Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing the candidature of Mrs. Ashitha K for the office of Director. Mrs. Ashitha K has submitted a declaration confirming that she is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has consented to act as a Director of the Company.

Further, in accordance with Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, she has confirmed that she is not aware of any circumstances or situations which may exist or be reasonably anticipated that could impair her ability to discharge her duties as an Independent Director of the Company, independently and without any external influence.

She has also declared that she meets the criteria for independence as specified under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI Listing Regulations.

In the opinion of the Board, Mrs. Ashitha K fulfils the conditions for appointment as an Independent Non-Executive Director as prescribed under the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, and the SEBI Listing Regulations, and is independent of the management.

Mrs. Ashitha K shall be entitled to receive sitting fees for attending meetings of the Board and its Committees, if any, as may be determined by the Board from time to time. She does not hold, either by herself or on a beneficial basis for any other person, any shares in the Company.

A draft letter of appointment setting out the terms and conditions of her appointment is available for inspection by the Members at the Registered Office of the Company during normal business hours on any working day. The same has also been made available on the Company's website. The relevant details of Mrs. Ashitha K, as required under Regulation 36 of the SEBI Listing Regulations and other applicable provisions, are provided in the Annexure to this Notice.

Except for Mrs. Ashitha K, none of the Directors, Key Managerial Personnel or their respective relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5. The Board recommends the passing of the Special Resolution as set out in Item No. 5 of the accompanying Notice for the appointment of Mrs. Ashitha K as an Independent Non-Executive woman Director.

Item No.6

Based on the recommendation of the Nomination & Remuneration Committee, it is proposed to appoint Mr. G. Maheswara Reddy (DIN: 11253588), as an Independent, Non- Executive Director of the Company, not liable to retire by rotation, for a term of five consecutive years with effect from 29th September, 2025 to 28th September , 2030 .

The Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013, proposing the candidature of Mr. G. Maheswara Reddy for the office of Director. As the Notice of the Annual General Meeting was approved by the Board on 13th August 2025, and the proposal for his appointment as an Independent Director was received subsequently, the Board has decided to include this item directly in the AGM Notice for the consideration and approval of the shareholders, instead of appointing him as an Additional Director through a separate Board resolution.

Mr. G. Maheswara Reddy has submitted a declaration confirming that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has consented to act as a Director of the Company.

Further, in accordance with Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, he has confirmed that he is not aware of any circumstances or situations which may exist or be reasonably anticipated that could impair her ability to discharge her duties as an Independent Director of the Company, independently and without any external influence.

He has also declared that she meets the criteria for independence as specified under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI Listing Regulations. In the opinion of the Board, Mr. G. Maheswara Reddy fulfils the conditions for appointment as an Independent Non-Executive Director as prescribed under the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, and the SEBI Listing Regulations, and is independent of the management.

Mr. G. Maheswara Reddy shall be entitled to receive sitting fees for attending meetings of the Board and its Committees, if any, as may be determined by the Board from time to time. He does not hold, either by herself or on a beneficial basis for any other person, any shares in the Company.

A draft letter of appointment setting out the terms and conditions of his appointment is available for inspection by the Members at the Registered Office of the Company during normal business hours on any working day. The same has also been made available on the Company's website. The relevant details of Mr. G. Maheswara Reddy, as required under Regulation 36 of the SEBI Listing Regulations and other applicable provisions, are provided in the Annexure to this Notice.

Except for Mr. G. Maheswara Reddy, none of the Directors, Key Managerial Personnel or their respective relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 6.

The Board recommends the passing of the Special Resolution as set out in Item No. 6 of the accompanying Notice for the appointment of Mr. G. Maheswara Reddy as an Independent, Non-Executive Director

Item No. 7

Pursuant to Section 204 and other applicable provisions, if any, of the Companies Act, 2013 and in terms of Regulation 24A of the Listing Regulations, with effect from 1st April 2025, your Company is required to appoint a Practicing Company Secretary for not more than one term of five consecutive years or a firm of Practicing Company Secretaries for not more than two terms of five consecutive years, as a Secretarial Auditor, with the approval of the members at its AGM and such Secretarial Auditor must be a peer reviewed company secretary and should not have incurred any of the disqualifications as specified under the Listing Regulations.

Further, as per the said Regulation, any association of the individual or the firm as the Secretarial Auditors of the Company before 31st March 2025 shall not be considered for the purpose of calculating the tenure of the Secretarial Auditors taking into account the above requirements.

The Board, on the recommendation of the Audit Committee, has approved the appointment of Mr. S. Ganesan Practicing Company Secretary as the Secretarial Auditors of the Company for a term of five consecutive years, to hold office from the conclusion this Annual General Meeting ('AGM') till the conclusion of 41st AGM of the Company to be held in the year 2030 covering the period from the financial year ending 31st March 2026 till the financial year ending 31st March 2030, subject to the approval of the members at the ensuing 36th AGM of your Company.

The decision to appoint Mr. S. Ganesan followed a comprehensive evaluation of proposals received from various professionals, with due consideration of factors such as independence, subject matter expertise, industry experience, past association with the Company, and peer review status.

Mr. S. Ganesan, a seasoned professional with over 15 years of experience, has successfully handled diverse assignments in Secretarial Audits, Corporate Restructuring, Regulatory Compliance, Takeovers, Mergers and Amalgamations. He also has strong expertise in Compliance Audits, Legal Due Diligence, and legal drafting

The Company has received written consent from Mr. S. Ganesan confirming his eligibility and willingness to be appointed as the Secretarial Auditor of the Company. He has also confirmed that he meets the requirements to be appointed as Secretarial Auditor in accordance with the provisions of the Act and Listing Regulations, and he holds a valid certificate issued by the Peer Review Board of ICSI and that he has not incurred any of the disqualifications as specified by the SEBI.

The appointment, if made, complies with the applicable provisions of the Act and Listing Regulations. The Board of Directors in consultation with the Audit Committee and Secretarial Auditor may alter or vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed.

None of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the accompanying Notice of the 36th AGM. Accordingly, the Board of Directors recommends aforesaid appointment to the members for their approval by way of an Ordinary Resolution as set out at Item No. 7 of the accompanying Notice of the 36th AGM.

Item No. 8

The members of the company may please note that the Company is required to obtain the approval of its members for the transactions entered into with M/s. Kaveri Gas Power Private Limited (KGPL) during the financial year 2024–25, aggregating to Rs. 3.17 crores (Rupees Three Crore Seventeen Lakhs Only) and carried out on an arm's length basis and in the ordinary course of business.

The transactions pertain to loans and advances extended to KGPL in connection with an Operations & Maintenance (O&M) Contract, and for the acquisition of certain assets of KGPL. Since KGPL is a related party as defined under Section 2(76) of the Companies Act, 2013, the said transactions fall within the ambit of Section 188 of the Act and therefore require approval of the members by way of an Ordinary Resolution.

As the aggregate value of these transactions exceeds 10% of the Company's turnover, they are considered material related party transactions in terms of applicable regulatory provisions. Accordingly, the approval of the members is hereby sought to ratify and approve the said transactions for the financial year 2024–25.

Item No. 9&10

The members of the company may please note that in accordance with the provisions of the Companies Act, 2013, the Company is required to obtain the approval of shareholders for transactions entered into or proposed to be entered into with related parties, as detailed in the resolutions.

These transactions fall within the definition of “related party transactions” under Section 2(76) of the Companies Act, 2013, and accordingly require approval by way of an Ordinary Resolution under Section 188 of the Act.

The approval of members is hereby sought for ratifying and approving the related party transactions entered into or to be entered into commencing from 1st April 2025, including prospective material related party transactions proposed for the financial year 2026–27, the value of which exceeds 10% of the turnover of the Company. These transactions are being carried out in the ordinary course of business and on an arm's length basis.

The details of such transactions, as required under Paragraph 3 of the Explanation to Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, and in accordance with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22nd November 2021, are provided below:

S. No	Name of the Related Party	Name of the Director or Key Managerial personnel who is related	Nature, terms, value and particulars of the agreement	Nature of Relationship
1.	M/s. Cauvery Power Trading Chennai Pvt Ltd (CPTCPL)	Mr. S. Elangovan and Mr. S. A Premkumar are common directors/promoters in Elango Industries Limited and Cauvery Power Trading Chennai Private Limited	Providing advertisement services for a value of Rs 1.00 crore	As stated above
2.	M/s. Cauvery Solar Power Private Limited (CSPL)	Mr. S. Elangovan and Mr. S. A Premkumar are common directors/promoters in Elango Industries Limited and M/s. Cauvery Solar Power Private Limited	Providing Operations & Maintenance (O&M) Contract for a value of Rs 1.00 crore	As stated above
3.	M/s. Kaveri Gas Power Private Limited (KGPL)	Mr. S. Elangovan and Mr. S. A Premkumar were/are common directors/promoters in Elango Industries Limited and M/s. Kaveri Gas Power Private Limited	Given Loans and Advances/Investment for acquisition of certain assets of KGPL to the extent of Rs. 10.00 core	As stated above
4.	Praseedha Elangovan	Relative of Director	Given Rental Advance and Loans	As stated above

			and Advances to the extent of Rs. 1.00 core	
5.	S. Elangovan	Managing Director	Loans and Advances to the extent of Rs. 1.00 core	As stated above

Accordingly, the Board of Directors recommends aforesaid resolutions to the members for their approval by way of an Ordinary Resolution as set out at Item No. 9&10 of the accompanying Notice of the 36th AGM.

Annexure to the Notice

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

Name	Mr. S. A. Premkumar	Mr. S. Elangovan
DIN	00342952	01725838
Date of First Appointment and Qualification	21/12/1995 Graduate in Commerce	22/09/2009 Graduate in Commerce
Date of Birth	25/11/1970	26/06/1957
Expertise in specific functional areas	Mr. Premkumar is a successful first-generation entrepreneur with over 22 years of experience in the power generation industry. He has played a pivotal role in the growth and success of all group ventures, contributing significantly to establishing the company as a key player in the sector. Throughout his career, Mr. Premkumar has demonstrated excellence not only in procurement, marketing, and sales but also in overseeing operations and administration across the organization.	Mr. S. Elangovan, aged 68, is a Commerce graduate with an extensive career spanning over 35 years. He joined the company in 1989 and has since played a vital role in its growth and operations. From the outset, he has shown a deep interest in factory operations and administration, while continuously enhancing the efficiency of his core departmental responsibilities. Over the years, Mr. Elangovan has demonstrated exceptional leadership and expertise not only in accounts and finance but also in managing overall operations and administration. He is the visionary promoter behind the entire Elango Industries Group. Under his guidance and leadership, the group has successfully diversified into the power generation sector. His efforts led to the establishment of two key ventures in this domain — Kaveri Gas Power Private Limited and Cauvery Power Generation Chennai Private Limited.
Directorships held in other Public/private Companies (excluding foreign Companies and Section 8 companies)	Mr. S. A. Premkumar apart from being a Director also member of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee of your Company	Mr. S. Elangovan apart from being a Director also member of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee of your Company
Committee / Executive position held in other companies	Nil	Nil
Number of shares held in the Company	1,09,700	9,54,150
Relationship with other Directors	He is related to Managing Director, Mr. S. Elangovan	He is related to Mr. S.A Premkumar, Director

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

Name	Mrs Asitha K	Mr Maheswara Reddy
DIN	07233606	11253588
Date of First Appointment and Qualification	August 6, 2025 Bachelor's degree in Commerce from the University of Madras	September 29, 2025
Date of Birth	16/10/1980	10/04/1988
Expertise in specific functional areas	Mrs. Ashitha K brings over 15 years of corporate experience, spanning fiscal management, human resources, strategic planning, and operational leadership. She has played a pivotal role in the establishment and growth of Tapco Pneumatics Pvt. Ltd., significantly enhancing its business operations for over a decade. Mrs. Ashitha is affiliated with several professional organizations and is a frequent speaker at schools and colleges, where she delivers motivational talks. Her inspiring journey was featured under "Women of Mettle" in the January 2020 edition of MOTORINDIA magazine. In recognition of her achievements, she was honored with the 'Pride of Namma Chennai – Industrial' award by the Elite Women Confederation (EWC), Chennai.	Mr. G. Maheswara Reddy is a dynamic and accomplished Chartered Accountant with over eight years of post-qualification experience. Since January 2023, he has been associated with R. Ramakrishnan & Co., where he is known for his dedication to professional excellence and delivering client-focused solutions. Mr. Reddy brings a unique combination of experience from both the banking sector and chartered accountancy practice, equipping him with deep insights and versatility in the areas of finance and taxation.
Directorships held in other Public/private Companies (excluding foreign Companies and Section 8 companies)	1. M/s. Tapco Elektra Private Limited 2. Easyfabs Interior Design Studio (OPC) Private Limited	Nil
Committee / Executive position held in other companies	Nil	Nil
Number of shares held in the Company	Nil	Nil
Relationship with other Directors	She is not related to any Director or promoter of the Company	He is not related to any Director or promoter of the Company

**By the order of the Board
For Elango Industries Limited**

Place: Chennai
Date: 13th August, 2025

Nitesh Kumar Sharma
Company Secretary

ELANGO INDUSTRIES LIMITED

(CIN: L27104TN1989PLC017042)

No. 5, Ranganathan Gardens, 15th Main Road Extn,

Anna Nagar, Chennai 600 040, Tel: 044 42172116

Website: www.elangoindustries.com

REPORT OF THE BOARD OF DIRECTORS

Dear Members,

The Board presents the Thirty-Sixth (36th) Annual Report together with the Audited Financial Statement and the Auditor's Report for the Financial Year ended March 31, 2025

FINANCIAL HIGHLIGHTS

The financial highlights are set out below:

Particulars	Rs in Lakhs	
	2024-25	2023-24
Net Sales/ Income	95.92	258.02
Other Income	0.01	0.62
Total Income	95.92	258.65
Profit/Loss Before Depreciation and Tax	(19.74)	(11.67)
Depreciation	1.60	2.08
Profit/Loss before Tax	(21.34)	(13.75)
Less : Provision for Tax	(0.35)	(0.72)
Profit/Loss after Tax	(21.69)	(14.48)
Add : Profit/ Loss brought forward	(33.52)	(19.04)
Changes during the year	-	-
Profit/Loss Carried to Balance Sheet	(55.21)	(33.52)

PERFORMANCE:

During the financial year 2024–25, the Company recorded a total income of Rs. 95.92 lakhs and reported a loss of Rs. 21.69 lakhs, compared to Rs. 14.48 lakhs in 2023–24.

India is anticipated to experience an unprecedented 8-10% increase in electricity demand in 2025, driven by extreme heatwaves and significant growth in both industrial and residential power consumption. As the fastest-growing major economy globally, India is expected to match the rapid 8-10% growth in electricity consumption observed in 2025.

The Company continues to explore opportunities in the renewable energy sector, in line with its long-term strategy to diversify and strengthen its operations. As part of this initiative, the Company has identified Mayladuthurai , Tamilnadu as a suitable location for setting up a solar power generation project with a proposed capacity of 20 MW and an estimated investment of approximately Rs.100 crore.

The location offers the advantage of existing evacuation facilities, and the Company has initiated discussions with the relevant Government authorities for obtaining the necessary clearances. Approvals for the project are expected before the end of March 2026.

DIRECTORS' RESPONSIBILITY STATEMENT

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

- followed in the preparation of the Annual Accounts, the applicable Accounting Standards and given proper explanation relating to material departures ; if any
- selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and Loss Account of the Company for that period;

- c) taken proper and sufficient care for maintenance of adequate accounting records for the year ended March 31, 2025 in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for the prevention and detection of Fraud and other irregularities;
- d) prepared the Annual Accounts on an ongoing basis;
- e) laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f) Devised proper systems to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

MANAGEMENT DISCUSSION AND ANALYSIS

Pursuant to Schedule V of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 – Management Discussions and Analysis is given separately in **Annexure- 1** and forms part of this report.

BUSINESS RESPONSIBILITY REPORT

Business Responsibility Report is not applicable to our Company as it doesn't form part of top 1000 companies based on market capitalisation.

STATEMENT PURSUANT TO LISTING AGREEMENTS

The Company's securities are listed with BSE Limited. The company confirms that it has paid the Annual Listing Fees for the year 2025-26 in time and there were no arrears.

CORPORATE GOVERNANCE

As per Regulation 15(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, compliance with the provisions relating to Corporate Governance is exempt for listed entities whose paid-up share capital does not exceed Rs. 10 crore and net worth does not exceed Rs. 25 crore, as on the last day of the preceding financial year.

It is informed that the provisions of Corporate Governance under Regulation 27 of the said Regulations are not applicable to the Company, as its paid-up share capital and net worth as on March 31, 2025, fall below the prescribed thresholds.

DIVIDEND

Considering financial performance and ensuring liquidity for operations for the financial year 2024-25, the Directors have decided not to recommend any dividend to the shareholders for the financial year 2024-25

BOARD MEETINGS

During the Financial Year, four meetings of the Board of Directors were held:

1. May 27, 2024
2. August 02, 2024
3. November 06, 2024
4. February 13, 2025

The intervening gap between the meetings was within the period as prescribed under the Companies Act, 2013. All the directors attended all the meetings.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

As of the date of this report, the Company's Board comprises four directors, including two independent directors, one Managing Director, and one Non-Executive Director.

Mr. S. A. Premkumar (DIN: 00342952) is due to retire by rotation at the upcoming Annual General Meeting. He is eligible for reappointment and has expressed his willingness to continue in his role. The Directors recommend the reappointment of Mr. S. A. Premkumar to the Board.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on 13th August 2025, re-appointed Mr. S. Elangovan as the Managing Director of the Company for a further term of five years, effective from 13th August 2025 to 12th August 2030, subject to the approval of the Members and such other approvals as may be required.

The Board recommends the passing of the ordinary resolution as set out in Item No. 4 of the Notice for appointment of Mr. S. Elangovan as Managing Director.

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, at its meeting held on 6th August 2025, appointed Mrs. Ashitha K (DIN: 07233606) as an Independent Non-Executive woman Director of the Company not liable to retire by rotation, in accordance with the provisions of Section 149 of the Companies Act, 2013, for a term of five consecutive years commencing from 6th August 2025 to 5th August 2030.

The Board recommends the passing of the Special Resolution as set out in Item No. 5 of the accompanying Notice for the appointment of Mrs. Ashitha K as an Independent Non-Executive woman Director.

Based on the recommendation of the Nomination & Remuneration Committee, it was proposed to appoint Mr. G. Maheswara Reddy (DIN: 11253588), as an Independent, Non- Executive Director of the Company, not liable to retire by rotation, in accordance with the provisions of Section 149 of the Companies Act, 2013, for a term of five consecutive years with effect from 29th September, 2025 to 28th September , 2030 .

The Board recommends the passing of the Special Resolution as set out in Item No. 6 of the accompanying Notice for the appointment of Mr. G. Maheswara Reddy as an Independent, Non-Executive Director

In compliance with Section 203 of the Companies Act, 2013, the following individuals are designated as the Whole-Time Key Managerial Personnel (KMP) of the Company as of the date of this report: Mr. S. Elangovan, Managing Director; Mr. M. Nagarajan, Chief Financial Officer; and Mr Nitesh Kumar Sharma, Company Secretary.

INDEPENDENT DIRECTORS

In accordance with Section 149(7) of the Companies Act, 2013 each Independent Director has confirmed to the Company that he / she meets the criteria of independence as laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25 of the Listing Regulations.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

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

EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS

There are no such material events subsequent to the date of financial statement.

SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 (1) of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed, a Practicing Company Secretary to undertake the Secretarial Audit of the Company for the Financial year 2024-25. The

Secretarial Auditors have confirmed they are not disqualified to be appointed as the Secretarial Auditors of the Company for the year ending 31st March, 2024. The Secretarial Audit Report is annexed to this report as **Annexure - 4**.

There are no qualifications or adverse remarks in the Secretarial Auditors' Report which require any clarification/ explanation.

During the year under review, the Secretarial Auditors had not reported any matter under Section 143 (12) of the Act therefore no detail is required to be disclosed under Section 134 of the Act

Pursuant to the provisions of Section 204 and other applicable provisions of the Companies Act, 2013 and in terms of Regulation 24A of the Listing Regulations, with effect from 1st April 2025, your Company is required to appoint a Practicing Company Secretary for not more than one term of five consecutive years or a firm of Practicing Company Secretaries for not more than two terms of five consecutive years, as a Secretarial Auditor, with the approval of the members at its AGM and such Secretarial Auditor must be a peer reviewed company secretary and should not have incurred any of the disqualifications as specified under the Listing Regulations.

Further, as per the said Regulation, any association of the individual or the firm as the Secretarial Auditors of the Company before 31st March 2025 shall not be considered for the purpose of calculating the tenure of the Secretarial Auditors taking into account the above requirements, the Board, on the recommendation of the Audit Committee, has approved the appointment of Mr. S. Ganesan Practicing Company Secretary as the Secretarial Auditors of the Company for a term of five consecutive years, to hold office from the conclusion this Annual General Meeting ('AGM') till the conclusion of 41st AGM of the Company to be held in the Year 2030 covering the period from the financial year ending 31st March 2026 till the financial year ending 31st March 2030, subject to the approval of the members at the ensuing 33rd AGM of your Company.

The recommendation followed a detailed evaluation of proposals received by the Company and consideration of factors such as capabilities, independence, industry experience, subject matter expertise and past association with the Company.

The Board recommends the passing of the Ordinary Resolution as set out in Item No. 7 of the accompanying Notice for the appointment of Mr. S. Ganesan Practicing Company Secretary as the Secretarial Auditors of the Company for a term of five consecutive years

STATUTORY AUDITORS

M/s. P. Pattabiramen & Co, Chartered Accountants, [Firm Registration No.002609S], Chennai were appointed as the Statutory Auditors of the Company at the Extra Ordinary General Meeting held on 31st Annual General Meeting of the Company held on 30th September, 2020 to hold office for a term of five years till the conclusion of 36th Annual General Meeting of the Company. The Board was authorized to fix such remuneration as may be recommended by the Audit Committee in consultation with the Auditors.

Accordingly, tenure of statutory auditors expired by the financial year ended 31st March 2025. Company has appointed M/s. P. Pattabiramen & Co, Statutory auditors for another term of five years from the conclusion of this Annual General Meeting till the conclusion of 41st Annual General Meeting of the Company

Company has received their written consent and a certificate that they satisfy the criteria provided under Section 141 of the Act and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and rules framed thereunder

The Report given by M/s. P. Pattabiramen & Co on the financial statements of the company for the financial year 2024-25 contains a qualified opinion and a Statement of Impact on Audit Qualification has been submitted by the Company to the Stock Exchange.

The Audit Report given by M/s. P. Pattabiramen & Co on the financial results for the quarter and year

ended March 31, 2025 was approved by the Board of Directors in their meeting held on 23rd May, 2025 .

The Statutory Audit report for the financial year 31st March, 2025 contains observation and clarification by the Board is given as under:

Auditors' Observation	Management's Reply
1. Based on information provided to us by management, the Standalone Quarterly Financial Statements consists of a Rs.1,09,96,636/- under Other Non-Current Assets – Electricity Subsidy. As per explanations received; this is Electricity Subsidy receivable pending for a long period. In the absence of adequate information with regard to their present status, we are unable to ascertain the recoverability of this balance. 2. Balance Confirmations and supporting for transactions with some of the Companies M/s. Kaveri Gas Power Private Limited outstanding balance Rs.3,16,88,271/- and M/s. Cauvery Power Generation Private Limited outstanding balance Rs.Nil, who are related parties are to be obtained and reconciled	1. The management is in the process of recovering the electricity subsidy amounting to Rs.1,09,96,636/-. Hence the same is considered as recoverable. 2. The Company could not obtain confirmation from its two related companies since the same is under Corporate Insolvency Resolution Process (CIRP). The balance for one of the related company is Nil and the balance for M/s. Kaveri Gas Power Private Limited is Rs. 3,16,88,271/- which is recoverable. Any settlement of the above claim will not have any material impact on the financial statements.

INTERNAL AUDITOR

The Company has appointed qualified Chartered Accountants as the Internal Auditor of the Company for the financial year 2025-26

The Internal Auditors carry out audit as per the audit plan defined by the Audit Committee and regularly updates the committee on their internal audit findings at the Committee's meetings. The Internal Auditors were satisfied with the management response on the observation and recommendations made by them during the course of their audit and have expressed satisfaction with the internal systems, controls and process followed by the Company.

COST AUDITOR

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

AUDIT COMMITTEE

The Audit Committee consists of three Directors, Viz. Mr. S. A. Premkumar, Dr. M. Ramasamy and Ms. Preethi Natarajan. During the year, four meetings of the Audit Committee were held:

1. May 27, 2024
2. August 02, 2024
3. November 06, 2024
4. February 13, 2025

The Board of Directors have reconstituted the Audit Committee on 13th August, 2025 consisting of three Directors, Viz. Mr. S. A. Premkumar, Mrs. Preethi Natarajan and Asitha K

Dr. M. Ramasamy ceased to be a Member of Audit Committee with effect from 28th June, 2025 due to his tenure expired

All the above three Directors attended the above four meetings. All the recommendations made by the Audit Committee were accepted by the Board of Directors.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee has been empowered and authorized to exercise powers as entrusted under the provisions of Section 178 of the Companies Act, 2013. The Nomination and Remuneration Committee comprises of three directors namely, Mr. S. A. Premkumar, Mrs Preethi Natarajan and Dr. M. Ramasamy.

The Board of Directors have reconstituted the Nomination and Remuneration Committee on 13th August, 2025 consisting of three Directors, Viz. Mr. S. A. Premkumar, Mrs. Preethi Natarajan and Mrs. Asitha K

Dr. M. Ramasamy ceased to be a Member of the Nomination and Remuneration Committee with effect from 28th June, 2025 due to his tenure expired

The Committee met once during the year viz: 10th August, 2023 for consideration, approval and acceptance of resignation/appointment of CFO etc. The above three Directors attended all the meetings of the Nomination and Remuneration Committee.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The committee is constituted in line with the provisions Section 178 of the Companies Act, 2013 to consider and resolve the grievances of security holders; and consider and approve issue of share certificates, transfer and transmission of securities, etc. Mr. S. A. Premkumar and Mr. S. Elangovan form part of the Stakeholder Relationship Committee.

Dr. M. Ramasamy ceased to be a Member of the Stakeholder Relationship Committee with effect from 28th June, 2025 due to his tenure expired

The Board of Directors have reconstituted the Stakeholder Relationship Committee on 13th August, 2025 consisting of three Directors, Viz. Mr. S. A. Premkumar, Mrs. Preethi Natarajan and Mrs. Asitha K

During the year, meeting was held on 26th April, 2024, 27th November, 2024 and 4th March, 2025. All the Members were present in all the meetings.

DIRECTORS/ KMP REMUNERATION

The Managing Director and Executive Director do not draw any salary from the company. It is hereby affirmed that the remuneration of Directors and Key Managerial Personnel are as per the Remuneration Policy of the Company.

Independent Non-Executive Directors are appointed for their professional expertise in their individual capacity.

RELATED PARTY TRANSACTIONS

All the transactions with the related parties were entered into by the Company during the period under review were in the ordinary course of business and at arm's length basis. Prior omnibus approval is obtained for related party transactions which are of repetitive nature and entered in the ordinary course of business and at arm's length. All related party transactions are placed before the Audit Committee for review and approval. The Related Party Disclosure in **Form No AOC-2** is attached with this report as **Annexure -3**

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

GENERAL SHAREHOLDER INFORMATION

Annual General Meeting:	Monday, September 29, 2025 at 11.30 am through VC/OAVM facility
Deemed Venue:	Registered Office: No. 5, Ranganathan Gardens, 15 th Main Road Extension, Anna Nagar, Chennai 600 040
Financial year:	April 1, 2024 to March 31, 2025
Book Closure:	Tuesday, 23 rd September, 2025 to Monday, 29 th September, 2025 (both days inclusive)
E-Voting Period:	From 9.00 a.m. on Friday, 26 th September, 2025 up to 5.00 p.m. on Sunday, 28 th September, 2025
Cut-off date	19 th September, 2025
Listing on Stock Exchange:	BSE Limited
Registrar and Share Transfer Agent:	Cameo Corporate Services Limited
ISIN/Scrip code	INE594D01018 Scrip Code : 513452

During the year 2024-25, we continued the sustainability initiative with the aim of going green and minimizing our impact on the environment. Like the previous year, this year too, we are publishing only the statutory disclosures in the print version of the Annual Report. Additional information is available on our website, www.elangoindustries.com. Electronic copies of the Annual Report 2024-25 and Notice of the 36th AGM are sent to all members whose email addresses are registered with the Company / Depository Participant(s)

Pursuant to the various circulars issued by the Ministry of Corporate Affairs in 2021, 2022, 2023, 2024 and 2025 collectively named as MCA circulars in respect of holding of AGM through Video Conferencing and SEBI Circulars also in respect of holding of AGM through Video Conferencing and in the recent Circular dated 25th September 2023 and 19th September 2024, respectively, and other circulars issued in this respect ("MCA Circulars") allowed, inter-alia, to conduct AGM through VC/ OAVM facility Hence we conduct our 36th AGM through video conferencing. The deemed venue for the 36th AGM shall be the Registered Office of the Company.

In terms of the MCA Circulars since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 36th AGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-Voting, for participation in the 36th AGM through VC/OAVM Facility and E-Voting during the 36th AGM.

The Notice of the 36th AGM and Annual Report for the year 2025 will be available on the website of the Company at www.elangoindustries.com. and on the website of the BSE Limited at www.bseindia.com for download

The Company is providing remote E-voting facility to all members to enable them to cast their votes electronically on all resolutions set forth in the Notice. This is pursuant to section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014. The instructions for remote E-voting are provided in the Notice.

Members are requested to read the general instructions for accessing and participating in the 36th AGM through VC/OAVM Facility and voting through electronic means including remote e-Voting as set out in the Notice of 36th AGM

BOARD EVALUATION

The Companies Act and Listing Regulations relating to Corporate Governance contain provisions on evaluation of the performance of the Board and its Committees as a whole and Directors including Independent Directors, Non-Independent Directors and Chairperson individually. In pursuant thereof, annual evaluation of performance of the Board, working of its committees, contribution and impact of individual directors has been carried out through a questionnaire for peer evaluation on various parameters.

PARTICULARS OF EMPLOYEES

The statement containing particulars in terms of Section 197(12) of the Companies Act, 2013 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this report and is appended herewith as **Annexure- 2** to the Boards' report.

INFORMATION ABOUT SUBSIDIARY/ HOLDING/ JV/ ASSOCIATE COMPANY

The company has no subsidiaries, holding, joint venture or associate company.

OTHER DISCLOSURES

NATURE OF BUSINESS OF THE COMPANY

There has been no change in the nature of the business of the company during the year in review.

DEPOSITS

During the year, the Company did not accept any deposits from the public.

EXTRACT OF ANNUAL RETURN

In terms of Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company is available on the website of the Company at <https://www.elangoindustries.com>

LOANS, GUARANTEES OR INVESTMENTS

The Company has given a fixed deposit its name, as security to a one-time inland letter of credit facility availed by its group Company, which comes within the purview of Section 185 of the Companies Act, 2013. The approval of shareholders had obtained by the Company at the Extraordinary General Meeting held on 21st March, 2022

WHISTLE BLOWER POLICY/ VIGIL MECHANISM

The Company has a whistle blower policy to report genuine concerns or grievances. Your company hereby affirms that no complaint was received during the year.

SECRETARIAL STANDARDS

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

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO

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

ENVIRONMENT & SAFETY

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

RISK MANAGEMENT

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

CODE OF CONDUCT

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

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

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

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

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. An Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment and all employees (permanent, contract, temporary, trainees) are covered under this policy. The Company has not received any complaint of sexual harassment during the year 2024-25 under review.

CAUTIONARY STATEMENT

Statements in this Annual Report, particularly those relating to Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations, may constitute 'forward-looking statements' within the meaning of applicable laws and regulations. Although the expectations are based on reasonable assumptions, the actual results might differ.

ACKNOWLEDGEMENT

The Board takes this opportunity to thank all employees for their commitment, dedication and co-operation.

**For and on behalf of the Board of Directors
Elango Industries Limited**

**Place: Chennai
Date: 13.08.2025**

**S. Elangovan
Managing Director
(DIN: 01725838)**

**S. A. Premkumar
Director
(DIN: 00342952)**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

COMPANY OVERVIEW

Elango Industries Limited was originally established in 1994 with the setup of a steel plant for producing steel ingots in Karaikal and Pondicherry. After operating in the steel industry for nearly a decade, the business was divested, and the promoters shifted focus to the power sector. In 2005, they commissioned a 7 MW gas-based power plant in Mayiladuthurai.

Recognizing the growing opportunities in the power generation sector, the Company further expanded its operations by establishing a 63 MW coal-based captive power plant in 2012. Since then, Elango Industries Limited has primarily operated as a power generation and distribution company.

In recent years, the Company has diversified its services by offering operation and maintenance (O&M) solutions for power plants, which now form a significant part of its revenue. To further enhance its revenue streams, the Company has started marketing and selling power generated by its clients' power plants.

OPPORTUNITIES AND THREATS

The Company is steadily trying to increase its operations and its planning on investing in assets like spare parts which are required in due course in conducting the services of operations and maintenance of power plants of the clients. The company is trying to create more opportunities for itself in order to increase its sales and revenue. The Board of Directors have been working relentlessly to add value to the company also so that, it reflects on the share price as quoted on the BSE, where the Company's shares are listed.

The Company continues to explore opportunities in the renewable energy sector, in line with its long-term strategy to diversify and strengthen its operations. As part of this initiative, the Company has identified Mayiladuthurai, Tamilnadu as a suitable location for setting up a solar power generation project with a proposed capacity of 20 MW and an estimated investment of approximately Rs.100 crore.

The location offers the advantage of existing evacuation facilities, and the Company has initiated discussions with the relevant Government authorities for obtaining the necessary clearances. Approvals for the project are expected before the end of 31st March, 2025.

The project is proposed to be implemented in a phased manner. In the first phase, the Company intends to commission around 3 MW of capacity, along with battery storage, as soon as the approval received with the balance capacity planned in subsequent phases.

The Company is in preliminary discussions with prospective consumers and potential investors for this project. The Board believes that the proposed initiative, once implemented, will contribute to the Company's growth prospects while reinforcing its commitment to clean and sustainable energy.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has a proper and adequate internal control system to ensure that all the assets of the Company are safeguarded and protected against any loss and that all the transactions are properly authorized and recorded. Information provided to management is reliable and timely. Company ensures adherence to all statutes. The Internal Financial Control systems are adequate considering the present state of business. The company has established Internal Financial Control framework including internal control over financial reporting operating controls and fraud framework. The framework is revised regularly by the management and tested by the internal audit team. Based on the periodical testing, the frame work is strengthened from time to time to ensure adequacy and effectiveness of Internal Financial Controls. The Report of the Statutory Auditors containing the Internal Financial Controls is given in the Statutory Auditors Report for the year ended March 31, 2025

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

Comparing the performance of the current financial year, i.e., 2024-25 with the previous financial year, i.e. 2023-24; the financial performance of the company has marginally decreased due to various reasons. Considering the demand in electricity consumption, The promoters are exploring the opportunities in the renewable energy sector, in line with its long-term strategy to diversify and strengthen its operations. As part of this initiative, the Company has identified Mayladuthurai , Tamilnadu as a suitable location for setting up a solar power generation project with a proposed capacity of 20 MW and an estimated investment of approximately Rs.100 crore.

BOARD EVALUATION

The Board of Directors has carried out an annual evaluation of its own performance, board committees, and individual Directors pursuant to the provisions of the Act and SEBI Listing Regulations. The performance of the Board was evaluated by the Board after seeking inputs from all the Directors on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc. The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc.

The above criteria are broadly based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017. In a separate meeting of Independent Directors, performance of Non-Independent Directors, the Board as a whole and the Chairman of the Company was evaluated, taking into account the views of Executive Directors and Non-Executive Directors.

HUMAN RESOURCES

The Company strives to maintain a cordial relationship and healthy atmosphere with its employees at all times. Continuous commitment to upgrading skills is an integral part of the human resource development policy of the Company. The Company is an equal opportunity employer and promotes diversity in its workforce. Equal opportunities are given to optimize their potential and improve their standard of living. The Company lays great emphasis on retention of its human talents. Employees' welfare is a paramount consideration of the Company.

CAUTIONARY STATEMENT

The Management Discussion and Analysis Report contains forwarding looking statements based upon the data available with the Company, assumptions with regard to global economic conditions, the Government policies etc. The Company cannot guarantee the accuracy of assumptions and perceived performance of the Company in future. Therefore, it is cautioned that the actual results may materially differ from those expressed or implied in the report.

**For and on behalf of the Board of Directors
Elango Industries Limited**

**Place: Chennai
Date: 13.08.2025**

**S. Elangovan
Managing Director
(DIN: 01725838)**

**S. A. Premkumar
Director
(DIN: 00342952)**

INFORMATION REQUIRED PURSUANT TO SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- Ratio of the remuneration of each Director to the median remuneration of the Employee of the Company for the financial year 2024-25: Remuneration is not paid to the Directors and there were only three employees during the year.
- The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer and Company Secretary or manager during the financial year 2024-25: No salary is paid to any Director. There is no increase in the remuneration of Company Secretary and Chief Financial Officer.
- The percentage increase in the median remuneration of Employees in the financial year 2024-25: There are no employees other than Company Secretary and Chief Financial Officer who draws salary throughout the year.
- The company has 3 permanent employees on the rolls of the company as on March 31, 2025
- Average percentile increase made in the salaries of employees other than the managerial personnel in the financial year- There is no increase in salary for persons other managerial personnel.
- It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.

**For and on behalf of the Board of Directors
Elango Industries Limited**

**Place: Chennai
Date: 13.08.2025**

**S. Elangovan
Managing Director
(DIN: 01725838)**

**S. A. Premkumar
Director
(DIN: 00342952)**

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTY REFERRED TO IN SECTION 188(1) OF THE COMPANIES ACT, 2013

FORM AOC 2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arms-length transactions under third proviso thereto :

1. Details of contracts or arrangements or transactions not at arm's length basis :		
(a) Name (s) of the related party and nature of relationship	(b) Nature of contracts/arrangements/ transactions	Nil
(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 Ordinary 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	Cauvery Power Trading Chennai Private Limited	Kaveri Gas Power Private Limited	Mrs. Praseedha
b	Nature of relationship	Group Company-Common Director	Group Company-Common Director	Relative to the Director
c	Nature of contracts/ arrangements/ Transactions, Salient terms of the contracts or arrangements or transactions including the value, if any and duration of contract	Intercompany Transactions Advertisement Expenses	Loans and Advances	Rent paid
d	Duration of the contracts/ arrangements/transactions	1st April, 2024 to 31 st March, 2025	1st April, 2024 to 31 st March, 2025	1st April, 2024 to 31 st March, 2025
e	Salient terms of the contracts or arrangements or transactions including the value, if any	Rs.42,22,902/- Ordinary Course of Business and at arm's length basis	Rs. 3,16,88,271/- Ordinary Course of Business and at arm's length basis	Rs. 43,85,553/- Ordinary Course of Business and at arm's length basis
f	Amount paid advance, if any	No advance has been paid	No advance has been paid.	No advance has been paid.
g	Date(s) of approval by the Board, if any:	27 th May, 2024	27 th May, 2024	27 th May, 2024

**For and on behalf of the Board of Directors
Elango Industries Limited**

**Place: Chennai
Date: 13.08.2025**

**S. Elangovan
Managing Director
(DIN: 01725838)**

**S. A. Premkumar
Director
(DIN: 00342952)**

Form No. MR-3

SECRETARIAL AUDIT REPORT

FINANCIAL YEAR ENDED 31ST MARCH, 2025

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

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

I have conducted the secretarial audit of the compliance of the applicable statutory provisions and adherence to good corporate practices by **M/s. Elango Industries Limited (CIN: L27104TN1989PLC017042)**. The Company has Authorised Share Capital of Rs. 5,00,00,000/- and paid up share capital of Rs. 3,81,61,000/-. The Company is listed with the BSE Limited with scrip code: 513452, and ISIN No: INE594D01018. Secretarial audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my verification of M/s. Elango Industries Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering its financial year ended on 31st March, 2025 complied with the statutory provisions listed hereunder and also the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

Members are requested to read this report along with my letter of even date annexed to this report as **Annexure A**

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2025 according to the provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made there under;
- ii) The Securities Contracts (Regulations) Act, 1956 ("SCRA") and the rules made there under;
- iii) The Depositories Act, 1996 and the Regulations and Bye- Laws framed there under;
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment-**Not Applicable during the Audit Period**
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act") to the extent applicable to the Company:-
 - a) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018;- **Not applicable during the audit period**
 - c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - e) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992
 - f) The Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009- **Not applicable during the audit period**

- g) The Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003- **Not applicable during the audit period**
- h) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013-**Not applicable during the audit period**
- i) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021-**Not applicable during the audit period**
- j) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021- **Not applicable during the audit period**
- k) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018-**Not applicable during the audit period**
- l) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008- **Not Applicable during the Audit Period**
- m) The Memorandum and Articles of Association: During the year under review the Company has complied with provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above
- vi) Other Laws applicable to the Company
 - a) The Factories Act 1948
 - b) The Industrial Dispute Act, 1947
 - c) The Payment of wages Act,1936
 - d) The Minimum Wages Act,1948
 - e) The Employees State Insurance Act ,1948
 - f) The Employees' Provident Fund and Miscellaneous Provision Act, 1952
 - g) The payment of bonus Act,1965
 - h) The Payment of Gratuity Act, 1972
 - i) The Contract Labour Abolition Act 1970
 - j) The Maternity Benefit Act 1961
 - k) The Child Labour (Prohibition and Regulation) Act 1986
 - l) The Industrial Employment (Standing Orders) Act 1946
 - m) The Employees' Compensation Act 1923
 - n) The Apprentice Act,1961
 - o) The Equal Remuneration Act, 1976
 - p) The Employment Exchange (Compulsory Notification of Vacancies Act)1956
 - q) The Electricity Act, 2003
 - r) National Tariff Policy
 - s) Essential Commodities Act, 1955
 - t) Explosives Act, 1884
 - u) Indian Boilers Act, 1923
 - v) Mines Act, 1952 (wherever applicable)
 - w) Mines and Mineral (Regulation and Development) Act, 1957 (wherever applicable)

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

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

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

The other laws as may be applicable specifically to the Company which are mentioned in clause (vi) Under other laws applicable to the company based on the reports of the Company, I hereby report that the Company has substantially

complied with the provisions of those Acts that are applicable. Based on the information, explanations and management representation, the Company has substantially complied with the Tax laws applicable to the Company.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines etc. mentioned above to the extent applicable to the Company.

I further report that:

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

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

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

Place: Chennai
Date: 13th August, 2025
UDIN: F004779G000996297

S. GANESAN
Practicing Company Secretary
FCS: 4779 C.P.No.8336
PR No. 2685/2022

Annexure- A to the Secretarial Audit Report of even date

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

My Secretarial Audit report of even date is to be read along with this letter.

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

Place: Chennai
Date: 13th August, 2025
UDIN: F004779G000996297

S. GANESAN
Practicing Company Secretary
FCS: 4779 C.P.No.8336
PR No. 2685/2022

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

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

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

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority

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

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

Place: Chennai
Date: 21st July, 2025
UDIN: F004779G000823388H

S. GANESAN
Practicing Company Secretary
FCS: 4779 C.P.No.8336
PR No. 2685/2022

Independent Auditors' Report

To the Members of M/s. **Elango Industries Limited**

Report on the Audit of the Standalone Financial Statements

Qualified Opinion

We have audited the accompanying standalone Financial Statements of **Elango Industries Limited** (the Company), which comprise the Balance Sheet as at 31 March 2025, the Statement of Profit and Loss, (including the statement of other Comprehensive Income), the Statement of Cash Flow, the statement of changes in Equity for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (herein after referred to as 'Standalone Financial Statements').

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the Basis for Qualified Opinion in our report, 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (IND AS) and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2024, its profits including other comprehensive Income, its cash flows and the statement of changes in equity for the year ended on that date.

Basis for Qualified Opinion

Based on information provided to us by management, the Standalone Financial Statements consists of a Rs. 1,09,96,636/- under Other Non-Current Assets – Electricity Subsidy. As per explanations received; this is Electricity Subsidy receivable pending for a long period. In the absence of adequate information with regard to their present status, we are unable to ascertain the recoverability of this balance. Balance confirmation for transactions with some of the Companies who are Related Parties are to be obtained and reconciled.

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

Key Audit Matters

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

In addition to the matter described in the Basis for Qualified Opinion section we have determined the matters described below to be the key audit matters to be communicated in our report.

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

Information other than Financial Statements and Auditor's Report thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to the Board's Report, Business Responsibility Report, Corporate Governance Report and Shareholder's information, but does not include the standalone financial statements and our auditor's report thereon.

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

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

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance including Other Comprehensive Income, cash flows and the statement of changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and the relevant provisions of the Companies Act, 2013. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safe guarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditors' Responsibility for the Audit of the Standalone Financial Statements

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statement, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of sub section(11) of Section 143 of the Act, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.
2. As required by Section 143 (3) of the Act, based on our audit 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. Except for the effects of the matters described in the Basis for Qualified Opinion paragraph above, in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and statement of changes in Equity dealt with by this Report are in agreement with the books of account;
 - d. Except for the effects of the matters described in the Basis for Qualified Opinion paragraph above, in our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
 - e. On the basis of the written representations received from the directors as on 31 March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2024 from being appointed as a director in terms of Section 164(2) of the Act;
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'; and
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - h. With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us :
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

- iii. There were no amounts which were required to be transferred to the investor Education and Protection Fund during the year, by the Company.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entity (Intermediaries), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (b) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (Funding Parties), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. No Dividend is declared or paid during the year by the Company.
- vi. Based on our examination, which included test checks, the company has used an accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instances of audit trail feature being tampered with and the Audit Trail has been preserved by the Company as per applicable statutory record retention requirements

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

P VIJAY ANAND
Partner/Membership No: 211954
UDIN: 25211954BMIOHQ6692

Place: Chennai
Date: 23rd May 2025

ANNEXURE - A TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

- (i) (a) (A) According to the information and explanations given to us, the Company is adequately maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
 - (B) According to the information and explanations given to us, the Company does not have intangible assets and hence this sub clause is not applicable to the Company.
 - (b) According to the information and explanations given to us, all the fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification.
 - (c) According to information and explanations given to us, the company has no immovable properties and verification of original Title deeds does not arise.
 - (d) According to information and explanations given to us, the Company has not revalued its Property Plant & Equipment or Intangible Assets during the year and hence this clause is not applicable to the Company.
 - (e) According to information and explanations given to us, there are no proceedings initiated or pending against the Company under the Benami transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) According to the information and explanations given to us, there were no inventories hence this sub clause is not applicable to the Company.
- (b) According to the information and explanations given to us, the Company has not been sanctioned Working capital limit in excess of five crore rupees, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets and hence this sub clause is not applicable to the Company.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to Companies, Firms, Limited Liability partnerships or other parties during the year. However the Company has granted advances in the earlier year. Based on audit procedures carried out by us and as per the information and explanations given to us, the Company has granted advance of Rs.3,20,00,000/- to M/s. Kaveri Gas Power Private Limited, related party, in respect of which the requisite information is as below:
- . According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has also not granted any loans or advances in the nature of loans, or stood guarantee, or provided security, to any other entities during the year.
- (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, we are of the opinion that the terms and conditions of the grant of advances provided are, prima facie, not prejudicial to the interest of the Company.
 - (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of advances given, no interest has been stipulated. Hence payment of interest and principal does not arise.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the said amount represents an advance, the question of it being overdue does not arise.
 - (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the said amount represents an advance. Accordingly, renewal or extension thereof, or fresh loan being granted to settle overdues does not arise.
 - (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

- (iv) In our opinion and according to the information and explanations given to us, in respect of loans, investments, guarantees and security given by the Company, the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits and accordingly this clause (v) is not applicable to the Company.
- (vi) Maintenance of cost records has not been specified by the Central Government under sub-section (1) of Section 148 of the companies Act, 2013.
- (vii) (a) According to the informations and explanations given to us, the Company is generally regular in depositing undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Custom, Duty of Excise, Value Added Tax, Cess and any other statutory dues, wherever applicable, with the appropriate authorities during the year and no undisputed amounts payable were outstanding as at March 31 2025 for a period of more than six months from the day on which they became payable.
- (b) According to the information and explanations given to us, there are no disputed dues in respect of Goods and Service Tax, Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Custom, Duty of Excise, Value Added Tax, Cess and any other statutory dues applicable.
- (viii) According to the information and explanations given to us, no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under Income Tax Act, 1961 (43 of 1961).
- (ix) (a) According to the information and explanations given to us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest during the year.
- (b) According to the information and explanations given to us, the Company has not been declared willful defaulter by any bank or financial institution or other lender.
- (c) According to the information and explanations given to us, the Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year.
- (d) According to the information and explanations given to us, funds raised on short-term basis have, prima facie not been used during the year for long-term purposes.
- (e) According to the information and explanations given to us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) According to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) According to the information and explanations given to us, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence this sub clause is not applicable to the Company.
- (b) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and hence this sub clause is not applicable to the Company.
- (xi) (a) According to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the period under review.
- (b) According to the information and explanations given to us, no report under sub section (12) of section 143 of the Companies Act has been filed by the Auditors in form ADT – 4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the information and explanations given to us, no whistle-blower complaints were received during the year by the Company.
- (xii) In our opinion and according to the information and explanation given to us, the Company is not a Nidhi Company. Accordingly, this clause (xii) of the Order is not applicable to the Company.
- (xiii) According to the information and explanation given to us, approval under section 177 & 188 is yet to be obtained for a related party transaction. The details of all transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.

- (xiv) (a) According to the information and explanation given to us, the company has an internal audit system in commensurate with the size and nature of its business.
- (b) The reports of the Internal Auditors for the period under audit were considered by us, in determining the nature, timing and extent of audit procedures.
- (xv) According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with them.
- (xvi) (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence this sub clause 3(xvi)(a) of the order is not applicable to the Company.
- (b) According to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities during the year and is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (c) According to the information and explanations given to us, the Company is not a Core Investment company as defined in the regulations made by the Reserve Bank of India. Hence this sub clause 3(xvi)(c) of the order is not applicable to the Company.
- (d) Based on the information and explanations provided by the management of the Company, the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) does not have CIC. Hence this sub clause 3(xvi)(d) of the order is not applicable to the Company..
- (xvii) The company has incurred cash losses of Rs. 113/- in the financial year and has incurred cash losses of Rs. 1,62,78,908/- in the immediately Preceding financial year.
- (xviii) According to the information and explanations given to us, there is no resignation of statutory auditors during the year and hence this clause 3(xviii) of the order is not applicable to the Company.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of its financial liabilities, other information accompanying the financial statement and based on our examination of the evidence supporting the assumptions, no material uncertainty exists as at the date of audit report of the company and the company is capable of meeting its liabilities existing at the date of the Balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) According to the information and explanations given to us and based on the financial statements of the Company, section 135 of the Companies Act is not applicable to the Company and hence this Clause is not applicable.
- (xxi) There is no Consolidated Financial Statements and consequent qualifications or adverse remarks in the Companies (Auditor's Report) Order (CARO) of the companies included in the Consolidated Financial Statements and hence this clause is not applicable to the company.

for P. Pattabiramen & Co.,
Chartered Accountants,
Firm Regn.No.002609S

Vijay Anand P
Partner
Membership No. 211954
UDIN: 25211954BMIOHQ6692

Place: Chennai.
Dated: 23rd May 2025

ANNEXURE B -TO THE INDEPENDENT AUDITOR'S REPORT

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

We have audited the internal financial controls over financial reporting of Elango Industries Limited ("the Company") as of 31 March 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A company's internal financial control over financial reporting includes those policies and procedures that

- a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- c) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2025, based on the internal financial control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For P. Pattabiramen & Co.,
Chartered Accountants
Firm Regn. No.002609S

Place: Chennai - 600040
Date: May 23rd, 2025

P. Vijay Anand
Partner/M. No.211954
UDIN: 25211954BMIOHQ6692

ELANGO INDUSTRIES LIMITED

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

CIN: L27104TN1989PLC017042

Standalone Balance sheet as at 31 March 2025

Particulars	Note	Rs in '000	Rs in '000
		As at 31 March 2025	As at 31 March 2024
ASSETS			
Non-current Assets			
Property, Plant and Equipment and Intangible Assets:			
Property, Plant and Equipment	2	1,083	1,243
Financial Assets:			
-Deferred Tax Assets		-	-
-Other Non-Current Assets	3	13,276	13,095
		14,359	14,338
Current assets			
Financial Assets			
-Trade receivable	4	86	5
-Cash and cash equivalents	5	10	10
-Loans		-	-
Other Current Assets	6	32,655	32,987
		32,750	33,002
Total Assets		47,110	47,340
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	7	38,216	38,216
Other Equity	8	(493)	1,676
		37,723	39,892
LIABILITIES			
Non -Current liabilities			
Other Financial Liabilities	9	356	357
Deferred Tax Liability	10	151	116
		507	472
Current liabilities			
Financial Liabilities			
Trade payables	11	190	105
Other current liabilities	12	8,690	6,871
		8,880	6,976
Total Equity and Liabilities		47,110	47,340

Significant accounting policies 1
Notes to the accounts 2-17

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

As per our report of even date attached
For P PATTABIRAMEN & CO.,
Chartered Accountants,
FRN: 002609S

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

P Vijay Anand
Partner/Membership No.: 211954

S.Elangovan
Managing Director
DIN:01725838

S.A.PremKumar
Director
DIN:00342952

Place: Chennai
Date: 23 May 2025

M.Nagarajan
Chief Financial Officer
Place: Chennai
Date: 23 May 2025

Nitesh Kumar Shrama
Company Secretary

Statement of Profit and Loss for the year ended 31 March 2025

Particulars	Note No.	Rs in '000	Rs in '000
		For the year ended 31 March 2025	For the year ended 31 March 2024
Revenue			
Revenue From Operations	13	9,591	25,802
Other Income	14	1	62
Total Income		9,592	25,865
Expenses			
Purchase of Stock in Trade	15	9,497	24,733
Employee benefits expense	16	730	898
Depreciation and Amortisation	2	160	208
Other expenses	17	1,340	1,401
Total Expenses		11,726	27,240
Profit/(loss) before exceptional items and tax		(2,134)	(1,375)
Exceptional Items		-	-
Profit/(loss) before tax		(2,134)	(1,375)
Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		35	72
Profit/(loss) after Tax		(2,169)	(1,448)
Other Comprehensive Income			
Total Other Comprehensive Income			
Total Comprehensive Income for the Earnings per equity share(Par Value Rs.10/ share)		(2,169)	(1,448)
(1) Basic and Diluted		(0.57)	(0.38)

Significant accounting policies

1

Notes to the accounts

2-17

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

As per our report of even date attached

For P PATTABIRAMEN & CO.,
Chartered Accountants,
FRN: 002609S

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

P Vijay Anand

Partner

Membership No.: 211954

S.Elangovan

Managing Director

DIN:01725838

S.A.PremKumar

Director

DIN:00342952

M.Nagarajan

Chief Financial Officer

Place: Chennai

Date: 23 May 2025

Nitesh Kumar Shrama

Company Secretary

Place: Chennai

Date: 23 May 2025

ELANGO INDUSTRIES LIMITED

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

CIN: L27104TN1989PLC017042

Cash Flow Statement for the period ended 31 March 2025**Rs in '000**

Particulars	Note	For the year ended 31 Mar 2025	For the year ended 31 Mar 2024
Cash flows from operating activities			
Profit before tax before Depreciation		(1,974)	(1,167)
Operating cash flow before working capital changes		(1,974)	(1,167)
<i>Adjustment For:-</i>			
(Increase)/ Decrease in Current and Non current financial assets		-	-
(Increase)/ Decrease in Other Current and Non-current assets		151	1,528
(Increase)/ Decrease in Trade Receivables		(80)	13
Increase/ (Decrease) in current and Non-current liabilities		1,904	(16,653)
Cash generated from operations		(0)	(16,279)
Income taxes (paid)/refund			
Cash generated from operations [A]		(0)	(16,279)
Cash flows from investing activities			
Purchase of fixed assets (Including Capital Work in Progress)		-	-
Net cash generated used in investing activities [B]		-	-
Cash flows from financing activities			
Proceeds from issue of shares		-	-
Net cash generated from financing activities [C]		-	-
Increase in cash and cash equivalents [A+B+C]		(0)	(16,279)
Cash and cash equivalents at the beginning of the year		10	16,289
Cash and cash equivalents at the end of the year		10	10
Components of cash and cash equivalents			
Cash on hand		-	-
<i>Balances with banks</i>			
- in current accounts		10	10
-in short term deposits		-	-
Total cash and cash equivalents		10	10

Significant accounting policies

1

Notes to the accounts

12

As per our report of even date attached

For P PATTABIRAMEN & CO.,

Chartered Accountants,

FRN: 002609S

For and on behalf of the Board of Directors of

ELANGO INDUSTRIES LIMITED**P Vijay Anand**

Partner/Membership No.: 211954

S.Elangovan

Managing Director

DIN:01725838

S.A. Premkumar

Director

DIN:00342952

M.Nagarajan

Chief Financial Officer

Place: Chennai

Date: 23 May 2025

Nitesh Kumar Shrama

Company Secretary

Place: Chennai

Date: 23 May 2025

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025:

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

1. Significant accounting policies:

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

1.1 Statement of Compliance:

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

The standalone financial statements are authorized for issue by Company’s Board of Directors on May 23rd 2025.

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

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

1.2 Summary of Significant Accounting Policies:

a. Current versus non-current classification

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

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

All other assets are classified as non-current.

A liability is current when:

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

All other liabilities are classified as non-current.

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

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

b. Financial Instruments

Equity Investments

The investment of Rs.2,50,000/- in the Equity shares of M/s. Kaveri Gas Power Ltd., under the same management whose shares are unquoted are valued at cost as per the equity method in accordance with the Ind AS 28 Investment in Associates. The Management is of the opinion that there is diminution in the value of these investments and therefore provision for diminution in value is made in the books of accounts for Rs.2,50,000/-

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

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

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

c. Fair value measurement of financial instruments:

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

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

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

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

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

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

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

d. Revenue recognition:

Revenue from services is recognized in the financial statement based on the full performance and completion of services rendered relating to the Operation & maintenance services provided to Associate Companies and when it is probable that economic benefits associated with the transaction will flow to the entity.

The company has applied the principles under the IND AS 115 to account the revenues from these performance obligations. Revenue from the operations and management services are recognized as the performance obligations are satisfied. During the current year the activity of rendering service relating to operation and maintenance were not undertaken. The company recognized revenue from these operations up to the period of performance carried out only.

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue from Sale of power is recognized based on the assessment of units consumed by customer and are billed at the rates agreed upon with the customers.

Revenue from other income comprises or interest income from a financial asset. It is recognized when it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Interest income is accrued on a timely basis, by reference to the principal outstanding and at the effective interest rate applicable.

e. Taxes

Current income tax

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

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

Deferred income tax

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

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

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

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

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

Deferred income tax has been recognized for all timing differences during the financial year, subject to consideration of prudence.

f. Property, plant and equipment (PPE)

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

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

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

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

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

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

g. Depreciation on Property Plant and Equipment:

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

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

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

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

The Company depreciates the Property, Plant and Equipment over their estimated useful life using the Written down Value method.

h. Provisions, contingent assets and liabilities:

Provisions:

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

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

Contingent liabilities:

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

Contingent assets:

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

Provisions and contingent liability are reviewed at each balance sheet.

i. Retirement and other employee benefits

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

j. Impairment of Financial Assets:

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

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

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

k. Impairment of Non-Financial Assets:

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. Recoverable amount is the higher of an asset's or

cash generating unit's Net Selling Price and the Value in use. Asset/cash generating unit whose carrying value exceeds their recoverable amount are written down to the recoverable amount by recognizing the impairment. Indefinite life intangibles are subject to review for impairment annually or more frequently, if events or circumstances indicate that it is necessary. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or group of assets is considered as a cash generating unit.

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

l. Earnings per share:

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

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

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

m. Cash and Cash Equivalents:

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

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

n. Significant Accounting Judgments, Estimates and Assumptions:

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2025:

2. Disclosures on Financial instruments:

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

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

Financial assets and liabilities

The following tables present the carrying value and fair value of each category of financial assets and liabilities as at March 31, 2025 and March 31, 2024 as under:

As at March 31, 2025

PARTICULARS	AMORTISED COST	FAIR VALUE THROUGH OCI	TOTAL
FINANCIAL ASSETS			
Investments	0	0	0
Trade Receivables	85,517	0	85,517
Cash and Cash Equivalents	10,288	0	10,288
TOTAL FINANCIAL ASSETS	95,805	0	95,805
FINANCIAL LIABILITIES			
Trade Payables	1,89,901	0	1,89,901
TOTAL FINANCIAL LIABILITIES	1,89,901	0	1,89,901

As at March 31, 2024

PARTICULARS	AMORTISED COST	FAIR VALUE THROUGH OCI	TOTAL
FINANCIAL ASSETS			
Investments	0	0	0
Trade Receivables	5,297	0	5,297
Cash and Cash Equivalents	10,398	0	10,398
TOTAL FINANCIAL ASSETS	15,695	0	15,695
FINANCIAL LIABILITIES			
Trade Payables	1,05,294	0	1,05,294
TOTAL FINANCIAL LIABILITIES	1,05,294	0	1,05,294

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

3. Financial Risk Management:

The Company's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Company's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance.

Market Risk:

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

Interest Rate Risk:

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

Foreign Currency Risk:

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

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

Credit Risk:

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

The Company assesses the credit quality of the customers, taking into account their financial position, past experience and other factors. Credit risk with respect to trade receivables is limited. The Other current asset consists of dues from related parties.

Liquidity Risk:

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

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

4. Earnings per Share:

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

PARTICULARS	31-MAR-25	31-MAR-24
Face value of equity share (Rs.)	10	10
Profit/ (Loss) attributable to equity holders of the Company (Rs.)	(21,69,453)	(14,47,712)
Weighted average number of equity shares	38,16,100	38,16,100
Earnings Per Share - Basic and Diluted	(0.57)	(0.38)

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

PARTICULARS	SUBSIDIARY COMPANY	OTHER COMPANY	KEY MANAGERIAL PERSON	YE 31.03.2025	YE 31.03.2024
Sundry Creditors for expenses		Associate- Cauvery power trading Chennai Pvt Ltd	S. Elangovan S.A. Prem Kumar	Nil	Nil
Loans and Advances		Associate- Kaveri Gas Power Pvt ltd	S. Elangovan S.A. Prem Kumar	3,16,88,271/-	3,16,88,271/-
Related Party Transactions		Director Elangovan payable		Nil	26,66,870/-
Intercompany Transactions		Associate- Cauvery power trading Chennai Ltd	S. Elangovan S.A. Prem Kumar	42,22,902/-	30,82,000/-
Rental Advance		Relative to the Director Praseedha Elangovan		15,63,000/-	15,63,000/-
Related Party Transactions		Relative to the Director Praseedha Elangovan		28,22,553/-	Nil

Note: Cauvery Power Generation Chennai Private Limited and Kaveri Gas Power Private Limited are under Corporate Insolvency Resolution Process.

6. Segment Reporting:

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

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

There are no micro and small scale business enterprises, to whom the company owes dues, which are outstanding for more than 45 days as at 31st March, 2025. This information to be disclosed under Micro, Small and Medium Enterprises Development Act, 2006, has been determined to the extent such parties have been identified on the basis of the information available with the company

8. Corporate Social Responsibility:

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

9. In the opinion of the Board of directors and to the best of their knowledge and belief, the value on realization of current assets, loans and advances in the ordinary course of business will not be less than the amount at which they are stated in balance sheet.
10. Payment of Managerial remuneration and other benefits inclusive of perquisites were not made to the Managing Director and other Directors against their option.

11. Going Concern Basis:

The financial statements of the company have been prepared on a going concern basis, which contemplates the realization of assets and discharge of liabilities in the normal course of business for the foreseeable future.

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

The company has installed a 5KW rooftop solar panel in the office premises of the company to test the efficiency of power generation of the solar panel and feasibility of rooftop solar installation. The results have been analysed and it was found satisfactory. The company has started marketing rooftop solar installation for domestic and commercial customers.

12. As per the SEBI regulations on the listing obligations, the company shall ensure 100% of share holdings of promoters and promoter groups is in dematerialized form. All the promoters shareholdings has been held in dematerialized form. The company has held 16,66,250/- shares of public in the form of physical mode as on 31.03.2025.
13. The Company does not own any immovable property. So possession of Title deeds of immovable properties in the name of Company does not arise.
14. There are no investments in properties.

15. The Company has not revalued its Property, Plant and Equipment during the year
16. The Company does not own any intangible assets during the year. Hence revaluation if its intangible assets does not arise.
17. The Company has not granted Loans or Advances in the nature of loan to any promoters, Directors, KMPs and the related parties (As per Companies Act, 2013) , which are repayable on demand or without specifying any terms or period of repayments
18. No proceedings have been initiated or pending against Company for holding any Benami Property under Prohibitions of Benami Transactions Act,1988(Earlier titled as Benami transactions (Prohibitions) Act,1988 and rules made thereunder.
19. There are no transactions which has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 and there is no previously unrecorded income and related assets recorded in the books of accounts during the year.
20. The company has not filed any quarterly returns/statement of current assets with Banks since there are no borrowings.
21. The Company is not declared as wilful defaulter by any bank or financial institution (as defined under Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
22. The Company has no transaction with Companies which are stuck off under section 248 of the Companies Act,2013 or under section 530 of Companies Act,1956.
23. Satisfaction of charge is pending for registration with the Registrar of Companies beyond the Statutory period for charge made on Term Deposit of Rs.30,00,000/- with Karur Vysya Bank.
24. The Company has complied with the number of layers prescribed under clause (87) of Section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.
25. The Company has not traded or invested in Crypto currency or virtual currency during the financial year.
26. No scheme of arrangement has been approved by the competent authority in terms of Section 230 to 237 of the Companies Act, 2013
27. The Company has not advanced or loaned or invested funds (either from borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding, whether recorded in writing or otherwise, that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (ultimate beneficiaries)by or on behalf of the company or (b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiary.

28. The Company has no funds received from any person(s) or entity(ies), including foreign entities (Funding Parties) with the understanding, whether recorded in writing or otherwise, that the Company shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (ultimate beneficiaries) by or on behalf of the Funding Party or (b) provide any guarantee, security or the like from or on behalf of the ultimate beneficiary.

29. Various ratios applicable to the company are as follows :

S.No	Ratios	Measure	Current year Numerator (Rs in '000s)	Current year Denominator (Rs in '000s)	As at 31.03.2025	As at 31.03.2024	% of Change	Reasons for variation
1	Current Ratio (Current Assets/Current liabilities)	In times	32,750	8,880	3.69	4.73	-22%	
2	Debt Equity Ratio(Total debt/Total Equity)	In times	9,387	37,723	0.25	0.19	33%	
3	Debt Service Coverage Ratio (EBIT/(Interest+Principal))	In times	(2,134)	-	Not Applicable			
4	Return on Equity Ratio (PAT/ Shareholder's equity)	In %	(2,169)	37,723	-0.06	-0.04	58%	Profit is reduced due to decrease in sales and increase in expenses
5	Inventory Turnover ratio (COGS/Avg Inventory)	In times	-	-	Not Applicable			
6	Trade receivables turnover ratio (Turnover/Average Debtors)	In times	9,591	45	211.23	2123.89	-90%	Significant value of sales made was after getting advance from the customer, hence very less receivables accounted
7	Trade Payables turnover ratio (Cost of goods sold /Average Trade Payables)	In times	9,497	148	64.35	312.65	-79%	
8	Net capital turnover ratio (Net Sales/Working capital)	In times	9,591	23,870	0.40	0.991	-59%	Working capital significantly increased due to increase in current assets
9	Net Profit ratio (Net Profit/Sales)	In %	(2,169)	9,591	-23%	-6%	303%	Due to decrease in sales and increase in expenses
10	Return on Capital employed (EBIT/Capital employed)	In %	(2,134)	37,723	-6%	-3%	64%	Due to decrease in sales and increase in expenses
11	Return on investment (EBIT/Investment)	In %	(2,134)	37,723	-6%	-3%	64%	Due to decrease in sales and increase in expenses

30. Previous period figures have been regrouped/reclassified wherever necessary to conform to Current period classification in order to comply with the requirements of the amended Schedule III of the Companies Act, 2013.

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

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

P Vijay Anand

Partner

Membership No.: 211954

Chennai

Date: 23rd May 2025.

S.Elangovan

*Chairman & Managing
Director*

DIN:01725838

S.A. Premkumar

Director

DIN:00342952

M. Nagarajan

Chief Financial Officer

Chennai

Date: 23rd May 2025

Nitesh Kumar Sharma

Company Secretary

ELANGO INDUSTRIES LIMITED

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

CIN: L27104TN1989PLC017042

Statement of Changes in Equity for the year ended 31st March 2025

A. Equity Share Capital

Rs in '000

Balance at the beginning of the Reporting period i.e 1st April 2023	Changes in Equity share capital during the year	Balance as at the end of the reporting period i.e 31st March 2024	Changes in Equity share capital during the year	Balance as at the end of the reporting period i.e 31st March 2025
i. 3816100 No. of shares at Face Value Rs.10 per share	-	3816100 No. of shares at Face Value Rs.10 per share	-	3816100 No. of shares at Face Value Rs.10 per share
ii. Forfeited 22000 shares at paid up amount Rs.2.5/- per share	-	Forfeited 22000 shares at paid up amount Rs.2.5/- per share	-	Forfeited 22000 shares at paid up amount Rs.2.5/- per share
3,82,16,000	-	3,82,16,000	-	3,82,16,000

B. Other Equity

Rs in '000

Particulars	General Reserve & Subsidy	Profit & Loss Account	Other Comprehensive Income	Total
Balance at the beginning of the Reporting period i.e 1st April 2023	5,028	(396)	-	4,631
Add/(Less):- Transfer from/(to) Profit and Loss Account		-	-	-
Add/(Less):- Profit/(loss) for the year	-	(1,448)	-	(1,448)
Add/(Less):- Other Comprehensive Income for the year	-	-	-	-
Balance as at the end of the reporting period i.e 31st March 2024	5,028	(1,844)	-	3,184
Balance at the beginning of the Reporting period i.e 1st April 2024	5,028	(1,844)	-	3,184
Add/(Less):- Changes during the year		-		-
Add/(Less):- Transfer from/(to) Profit and Loss Account	-	-	-	-
Add/(Less):- Profit/(loss) for the year	-	(2,169)	-	(2,169)
Add/(Less):- Other Comprehensive Income for the year	-	-	-	-
Balance as at the end of the reporting period i.e 31st March 2025	5,028	(4,014)	-	1,014

As per our report of even date attached

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

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

S.Elangovan
Managing Director
DIN:01725838

S.A. Premkumar
Director
DIN:00342952

P Vijay Anand
Partner
Membership No.: 211954

M.Nagarajan
Chief Financial Officer
Place: Chennai
Date: 23 May 2025

Nitesh Kumar Shrama
Company Secretary

Place: Chennai
Date: 23 May 2025

ELANGO INDUSTRIES LIMITED

Notes to the accounts for the year ended 31st March 2025

2. PROPERTY, PLANT AND EQUIPMENTS

	Computers & Accessories	Furnitures & Fixtures	Plant & Machinery	Total
Cost or deemed Cost (gross carrying amount)				
Balance at 01.04.2023	488	506	1,005	1,999
Additions	-	-	-	-
Disposals	-	-	-	-
Exchange differences on translation of foreign operations	-	-	-	-
Balance at 31.03.2024	<u>488</u>	<u>506</u>	<u>1,005</u>	<u>1,999</u>
Balance at 01.04.2024	488	506	1,005	1,999
Additions	-	-	-	-
Disposals	-	-	-	-
Exchange differences on translation of foreign operations	-	-	-	-
Balance at 31.03.2025	<u>488</u>	<u>506</u>	<u>1,005</u>	<u>1,999</u>
Accumulated Depreciation and impairment losses				
Balance as at 01.04.2023	422	88	57	567
Depreciation for the Year	42	17	149	208
Adjustment to Depreciation	-	-	(19)	(19)
Disposals	-	-	-	-
Exchange differences on translation of foreign operations	-	-	-	-
Balance at 31.03.2024	<u>464</u>	<u>105</u>	<u>187</u>	<u>756</u>
Balance at 01.04.2024	464	105	187	756
Depreciation for the Year	15	13	132	160
Adjustment to Depreciation	-	-	-	-
Disposals	-	-	-	-
Exchange differences on translation of foreign operations	-	-	-	-
Balance at 31.03.2025	<u>479</u>	<u>118</u>	<u>319</u>	<u>916</u>
Carrying amount (net)				
At 31.03.2024	24	400	819	1,243
At 31.03.2025	9	388	686	1,083

ELANGO INDUSTRIES LIMITED
Notes to the accounts for the year ended 31st March 2025

		Rs in '000	Rs in '000
3	Other Non-Current Assets	As at 31st March 2025	As at 31st March 2024
	<i>Secured, considered good</i>		
	Security Deposit with Related parties	-	-
	<i>Unsecured, considered good</i>		
	Electricity Subsidy	10,997	10,997
	Sales Tax Deposit	5	5
	Rental Advance	1,563	1,563
	Deposit with NSDL	-	-
	Non-Current Tax Assets		
	<i>Unsecured, considered good</i>		
	TDS Receivable	240	58
	Minimum Alternate Tax Credit	472	472
		13,276	13,095

4	Finance Asset - Trade receivable	As at 31st March 2025	As at 31st March 2024
	Trade receivables	86	5
	<i>Trade Receivable represents due from related party in which the directors of the company are having significant influence</i>		
		86	5

Trade Receivable ageing(As on 31st March 2025)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
<u>Trade receivables - Billed</u>						
Undisputed trade receivables – considered good	67	18.32	-	-	-	86
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
Disputed Trade Receivables–considered good	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
<u>Trade receivables - Un Billed</u>	-	-	-	-	-	-

ELANGO INDUSTRIES LIMITED
Notes to the accounts for the year ended 31st March 2025

Trade Receivable ageing(As on 31st March 2024)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Trade receivables - Billed						
Undisputed trade receivables – considered good	5	-	-	-	-	5
Undisputed Trade Receivables –	-	-	-	-	-	-
Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
Disputed Trade Receivables–considered good	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Trade receivables - Un Billed	-	-	-	-	-	-

5	Finance Asset - Cash and cash Equivalents	As at 31st March 2025	As at 31st March 2024
	Balances with Banks (of the nature of cash and cash equivalents)	10	10
	Cash on hand	0	0
	Short Term Deposits	-	-
		10	10

6	Other Current Assets	As at 31st March 2025	As at 31st March 2024
	<i>Unsecured, considered good</i>		
	Balance with Government Authorities	648	533
	Prepaid expenses	4	1
	Advance to Suppliers	3	452
	Other Advances to related parties	32,000	32,000
	Interest Accrued - from related parties	-	-
		32,655	32,987

ELANGO INDUSTRIES LIMITED
Notes to the accounts for the year ended 31st March 2025

7 Share capital

Particulars	Authorised			Issued, Subscribed and Paid-up	
	Number of share	Face value	Total value (in'000)	Number of share	Total value (in'000)
<u>Previous Year 2023-24</u>					
Equity Shares					
Opening balance as on 1 Apr 2023	50,00,000	10	50,000	38,16,100	38,161
Increase during the year			-	-	-
Closing balance as on 31 Mar 2024	50,00,000		50,000	38,16,100	38,161
<u>Current Year 2024-25</u>					
Equity Shares					
Opening balance as on 1 Apr 2024	50,00,000		50,000	38,16,100	38,161
Increase during the year	-	10	-	-	-
Closing balance as on 31 Mar 2025	50,00,000		50,000	38,16,100	38,161

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

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

7.2 Shares of the company held by holding company:

NIL

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

Class of shares / Name of shareholder	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
	% holding	% holding	% holding
Equity shares with voting rights			
S.Elangovan	25.00%	25.00%	25.00%
Cauvery Power Trading Chennai Ltd	7.13%	7.13%	7.13%

7.4 The Company has not allotted any fully paid up equity shares by way of bonus shares nor has bought back any class of equity shares during the period of five years immediately preceding the balance sheet date.

7.5 There are no shares for which calls remain unpaid.

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
Forfeited Shares	22,000	22,000	22,000

The Amount originally paid up towards the forfeited shares is Rs.55,000 at Rs.2.5/- per share.

7.7 Disclosure of shareholding of promoters as at March 31, 2025 is as follows

Promoter name	As at March 31, 2025		As at March 31, 2024		% Change during the year
	No of shares	% of shares	No of shares	% of shares	
Elangovan Shanmugam	9,54,150	25.00%	9,54,150	25.00%	0.00%
Cauvery Power Trading Chennai Private Limited	2,72,000	7.13%	2,72,000	7.13%	0.00%
S.A. Premkumar	1,09,700	2.87%	1,09,700	2.87%	0.00%
Abirami Premkumar	7,525.00	0.20%	7,525.00	0.20%	0.00%

ELANGO INDUSTRIES LIMITED
Notes to the accounts for the year ended 31st March 2025

Equity

Rs in '000

Rs in '000

8	Other Equity	As at 31st March 2025	As at 31st March 2024
	General Reserve & Subsidy		
	Opening Balance	5,028	5,028
	Add: Changes during the year		
	Closing Balance	5,028	5,028
	Profit & Loss Account		
	Opening Balance	(3,351)	(1,904)
	Add: Changes during the year	-	-
	Add/(Less): Profit/(Loss) during the year	(2,169)	(1,448)
	Closing Balance	(5,521)	(3,351)
	Other Comprehensive Income		
	Opening Balance		
	Add/(Less): Other Comprehensive Income during the year		
	Closing Balance		
		(493)	1,676

Non - Current liabilities

9	Other Financial Liabilities	As at 31st March 2025	As at 31st March 2024
	Secutiry Deposit received from Sakthi Traders	356	357
		-	-
	Net Deferred Tax Liability	356	357

10	Deferred Tax Liability	As at 31st March 2025	As at 31st March 2024
	Tax effect of items constituting deferred tax liability		
	Depreciation	151	116
	Net Deferred Tax Liability	151	116

Current liabilities

11	Financial Liabilities - Trade Payables	As at 31st March 2025	As at 31st March 2024
	- Dues to micro and small enterprises (refer note below)		-
	- Dues to other creditors	190	105
		190	105

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

Trade Payable ageing (As on 31st March2025)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-	-	-	-	-
Others	160	29	-	-	-	190
Disputed - MSME	-	-	-	-	-	-
Disputed - Others	-	-	-	-	-	-

Trade Payable ageing (As on 31st March2024)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-	-	-	-	-
Others	105	-	-	-	-	105
Disputed - MSME	-	-	-	-	-	-
Disputed - Others	-	-	-	-	-	-

12	Other current liabilities	As at 31st March 2025	As at 31st March 2024
	Employee due payable	65	80
	Statutory dues payable	819	50
	Other payables	7,806	6,740
		8,690	6,871

ELANGO INDUSTRIES LIMITED
Notes to the accounts for the year ended 31st March 2025

13 Revenue from Operations		Rs in '000	Rs in '000
	Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
(a)	Sale of solar power	118	80
(b)	Sale of Spares	9,473	25,722
	Total	9,591	25,802

14 Other Income		Rs in '000	Rs in '000
	Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
(a)	Interest on Income tax refund	-	32
(b)	Other Income	1	30
	Total	1	62

15 Purchase of Stock in Trade		Rs in '000	Rs in '000
	Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
(a)	Purchase of Stock in Trade	9,497	24,733
	Total	9,497	24,733

16 Employee Benefit Expenses		Rs in '000	Rs in '000
	Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
(a)	Salaries, Wages & Bonus	730	898
	Total	730	898

17 Other Expenses		Rs in '000	Rs in '000
	Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
(a)	Payment to auditors		
	Statutory audit	175	200
(b)	Professional Charges	649	654
(c)	Advertisement Expenses	90	48
(d)	Electricity Charges	-	16
(e)	Legal & Secretarial Charges	15	63
(f)	Custodial Fee- NSDL & CDSL	53	29
(g)	Listing fee	332	325
(h)	Manpower, Security & Hire char	-	10
(i)	Repairs & maintenance-Others	5	24
(j)	Printing & Stationery	7	24
(k)	Miscellaneous Expenses	14	7
	Total	1,340	1,401