

SUDHARSANAM INVESTMENTS LIMITED

BOARD'S REPORT

Your Directors at their Meeting held on 30th May, 2017, had approved the Board's Report and the same had been circulated to you. The Report contained an item on "Auditors" which related to the ratification of appointment of M/s. M.S. Jagannathan & N. Krishnaswami, Chartered Accountants as Auditors of the Company for the third consecutive year viz. 2017-18.

However, the Company had received a letter dt. 28th July, 2017 from M/s. M.S. Jagannathan & N. Krishnaswami stating that due to their pre-occupation they would not be able to accept the appointment and requested not to consider them for re-appointment at the ensuing AGM.

In view of the above, the Board's Report is required to be modified.

Hence, the Board's Report is modified as under :-

Your Directors have pleasure in presenting their 19th Annual Report and the Audited Accounts of the Company for the year ended 31st March 2017. The workings for the year ended 31.03.2017 after meeting all expenses, resulted in a Net Loss of Rs.42.18 lakhs (Previous Year : Profit of Rs.133.82 lakhs).

SHARE CAPITAL

The paid-up capital of the Company is Rs.4,25,00,000/- consisting of 42,50,000 shares of Rs.10/- each.

DIVIDEND

Your Board of Directors has not declared any dividend for the year 2016-17.

SUBSIDIARY STATUS

Your Company continues to be the Subsidiary of M/s. Ramco Industries Limited, Rajapalayam, by virtue of its majority shareholding.

CONSOLIDATED FINANCIAL STATEMENT

As per provisions of Section 129(3) of the Companies Act, 2013 and Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company's financial statement for the year ended 31st March, 2017 has been consolidated with the M/s. Ramco Industries Limited, the Holding Company.

DIRECTORS

It is informed with deep regret that Shri P.R. Ramasubrahmaneya Rajha, former Chairman of the Company and Chairman of the Ramco Group of Companies passed away on 11.05.2017. He was the Promoter and former Chairman of the Company and was on the Board from its inception till August, 2014.

SUDHARSANAM INVESTMENTS LIMITED

The Board may note that under his vision and leadership, the Group had grown multifold in the areas of Cement, Building materials, Textiles, Software, Wind Energy Generation. Under his dynamic leadership, the Group had grown to be one among the largest and most profitable and respectable Group in India.

He was also known for his business ethics, value systems and philanthropic activities.

In accordance with the provisions of the Companies Act, 2013 and the Company's Articles of Association, Shri Prem G Shanker (DIN 02582914) retires by rotation and is eligible for re-election.

Pursuant to Rule 8 (5) (iii) of Companies (Accounts) Rules, 2014 it is reported that there have been no changes in the Directors during the year.

MEETINGS

The Board of Directors met on 20.5.2016, 8.7.2016, 3.8.2016, 9.11.2016 and 7.2.2017 during this financial year.

PUBLIC DEPOSITS

No deposits from the Public have been accepted during the year ended 31st March, 2017.

AUDITORS

The report of the Statutory Auditors for the year ended 31st March, 2017 does not contain any qualification, reservation or adverse remark.

M/s. M.S. Jagannathan & N. Krishnaswami, Chartered Accountants, Statutory Auditors of the Company, hold office until the conclusion of the ensuing Annual General Meeting and have expressed their unwillingness to be re-appointed.

A Special Notice has been received under Section 140(4)(i) of the Companies Act, 2013, from a member proposing appointment of M/s. Ramakrishna Raja And Co., Chartered Accountants as the Statutory Auditors of the Company. Your Company has received letter from M/s. Ramakrishna Raja And Co., Chartered Accountants, expressing their willingness to be appointed and to the effect that their appointment, if made, would be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified for appointment. The matter is placed for consideration of members in the ensuing Annual General Meeting.

EXTRACT OF ANNUAL RETURN

In accordance with Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of Companies (Management and Administration) Rules 2014, an extract of the Annual Return in Form MGT -9 is attached herewith.

SUDHARSANAM INVESTMENTS LIMITED

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars required under Sec. 134(3)(m) of the Companies Act, 2013, read with Rule 8 of Companies (Accounts) Rules, 2014, is not applicable to this Company as no manufacturing activity is carried on and there was no foreign exchange outflow during the period under review.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

As the Company is unlisted, the particulars required under Section 197(12) of the Companies Act, 2013, is not applicable to the Company.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Directors confirm that

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) They had selected such accounting policies and applied them consistently and made judgements 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 of the Company for that period;
- (c) They had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) They had prepared the annual accounts on a going concern basis;
- (e) They had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENT

The Directors are grateful to the various Departments and agencies of the Central and State Governments for their help and co-operation. They are thankful to the Financial Institutions and Banks for their continued help, assistance and guidance. The Directors wish to place on record their appreciation of employees at all levels for their commitment and their contribution.

On behalf of the Board of Directors
For SUDHARSANAM INVESTMENTS LIMITED



N.K. SHRIKANTAN RAJA
DIRECTOR

Chennai
28.07.2017

Form No. MGT-9**EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31st March 2017**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

i	CIN	:	U65993TN1998PLC040821
ii	Registration Date	:	16.07.1998
iii	Name of the Company	:	SUDHARSANAM INVESTMENTS LIMITED
iv	Category/Sub-Category of the Company	:	Deemed Public Limited Company
v	Address of the Registered Office and contact details	:	47,P.S.K.NAGAR RAJAPALAYAM – 626 108
vi	Whether listed Company	:	No
vii	Name, Address and Contact details of Registrar and Transfer Agent, if any	:	Not Applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

The Company's main business is to act as an Investment Company in India or Outside India or to buy, underwrite, invest in, acquire, hold and deal in Shares, Stocks, Debentures, Bonds, etc.

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

No.	Name and Address of the Company	CIN/GLN	Holding / Subsidiary/ Associate	% of shares held	Applicable section
1.	Ramco Industries Limited	L26943TN1965PLOLC005297	Holding	100.00	2(87)(ii)

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**i) Category-wise Shareholding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual / HUF									
b) Central Govt)									
C) State Govt(S)									
d) Bodies Corporate	0	42,50,000	42,50,000	100.00	0	42,50,000	42,50,000	100.00	0.00
e) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00

f) Any other	0	0	0	0.00	0	0	0	0	0.00
Sub-total (A)(1)	0	42,50,000	42,50,000	100.00	0	42,50,000	42,50,000	100.00	0.00
(2) Foreign									
a) NRIs – Individuals	0	0	0	0.00	0	0	0	0	0.00
b) Other Individuals	0	0	0	0.00	0	0	0	0	0.00
c) Bodies Corporate	0	0	0	0.00	0	0	0	0	0.00
d) Banks / FI	0	0	0	0.00	0	0	0	0	0.00
e) Any other	0	0	0	0.00	0	0	0	0	0.00
Sub-total (A)(2)	0	0	0	0	0	0	0	0	0.00
Total shareholding of Promoter (A) = A(1) + A(2)	0	42,50,000	42,50,000	100.00	0	42,50,000	42,50,000	100.00	0.00
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
e. Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Other (specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(1)	0	0	0	0.00	0	0	0	0.00	0.00
2. Non-Institutions									
a) Bodies Corporate									
i) Indian	0	0	0	0.00	0	0	0	0.00	0.00
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	0	0	0.00	0	0	0	0.00	0.00
ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	0	0	0	0.00	0	0	0	0.00	0.00
c) Others (specify)									
Clearing Member	0	0	0	0.00	0	0	0	0.00	0.00
Hindu Undivided Families	0	0	0	0.00	0	0	0	0.00	0.00

Non Resident Indians	0	0	0	0.00	0	0	0	0.00	0.00
Trusts	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(2)	0	0	0	0.00	0	0	0	0.00	0.00
Total Public Shareholding (B) = (B)(1) + (B)(2)	0	0	0	0.00	0	0	0	0.00	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)	0	42,50,000	42,50,000	100.00	0	42,50,000	42,50,000	100.00	0.00

ii) Shareholding of Promoters

Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
Ramco Industries Limited	42,50,000	100	0	42,50,000	100	0	0.00
Total	42,50,000	100	0	42,50,000	100	0	0.00

iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl No	Shareholding	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1.	At the beginning of the year (01.04.2016)	42,50,000	100	--	--
2.	Increase in Shareholding by Purchase	--	--	--	--
3.	At the end of the year (31.03.2017)			42,50,000	100

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs & ADRs)

Sl No	Name	Shareholding		Date	Increase/Decrease in shareholding	Reason	Cumulative Shareholding during the year (01-04-2016 to 31-03-2017)	
		No. of Shares at the beginning (01-04-2016)/ end of the year (31-03-2017)	% of total shares of the Company				No. of Shares	% of total shares of the Company
1	Ramco Industries Limited	42,50,000	100	01.04.2016				
		0	0	31.03.2017			42,50,000	100

v) Shareholding of Directors and Key Managerial Personnel

Sl No	Name	Shareholding		Date	Increase/ Decrease in shareholding	Reason	Cumulative Shareholding during the year (01-04-2016 to 31-03-2017)	
		No. of Shares at the beginning (01-04-2016) / end of the year (31-03-2017)	% of total shares of the Company				No. of Shares	% of total shares of the Company
DIRECTORS :								
1.	N.K. Shrikantan Raja*	1	-	N.A.	N.A.	N.A.		
		1	-	N.A.	N.A.	N.A.	1	-
2.	S.S. Ramachandra Raja*	1	-	N.A.	N.A.	N.A.		
		1	-	N.A.	N.A.	N.A.	1	-
Key Managerial Personnel		NIL						

* holding as a nominee of M/s. Ramco Industries Limited

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment
- NIL

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager :
NIL

B. Remuneration to other Directors : NIL

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

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of Cos. Act, 2013	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD/NCLT/ Court]	Appeal made, if any [give details]
A. COMPANY					
Penalty			NIL		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			NIL		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			NIL		
Punishment					
Compounding					