



**Annual Report**  
**2016-2017**

**NEXUS COMMODITIES AND  
TECHNOLOGIES LIMITED**

**NEXUS COMMODITIES AND TECHNOLOGIES LIMITED**

CIN- L52599TN1992PLC021979

**CORPORATE INFORMATION**

<b>BOARD OF DIRECTORS</b>	:	1. Mr. M.V.S. Kishore 2. Mr. Rupesh Roongta 3. Mr. Ram Swaroop Mahadev Joshi 4. Mr. Rajesh Sodani 5. Mr. Avinash Kumar Ardawatia 6. Mrs. Khyati Girish Bhatt
<b>COMPANY SECRETARY</b>	:	Ms. Monika Choudhary
<b>REGISTERED OFFICE</b>	:	1, Annai Avenue Main Road, (Agraharam), I Flr., Nr. Seetharaman Kalyana Mandapam, Korathur North, Chennai - 600 076.
<b>CORPORATE OFFICE</b>	:	G-2, Sagar Marble, Near Reliance Energy, Pathanwadi, Nr. Western Express Highway, Malad (East), Mumbai - 400 097.
<b>BANKERS</b>	:	Axis Bank Limited Upper Govind Nagar, Mumbai - 400 097.
<b>AUDITORS</b>	:	Raj and Ravi Chartered Accountants
<b>SECRETARIAL AUDITORS</b>	:	Ramesh Chandra Bagdi & Associates Company Secretaries
<b>SHARE TRANSFER AGENTS</b>	:	Purva Sharegistry (India) Private Limited Unit no. 9, Shiv Shakti Industrial Estate, Gr. Floor, J. R. Bhoricha Marg, Lower Parel (East), Mumbai - 400 011.
<b>SHARES LISTED AT</b>	:	BSE Limited

**NOTICE**

**NOTICE** is hereby given that the **26th Annual General Meeting** of the members of **NEXUS COMMODITIES AND TECHNOLOGIES LIMITED** will be held on Saturday, 30th September, 2017 at 11.00 a.m. at 1, Annai Avenue Main Road, (Agraharam), I Floor, Near Seetharaman Kalyana Mandapam, Koratur North, Chennai - 600 076 to transact the following business:-

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2017 including the audited Balance Sheet as and the statement of Profit & Loss Account for the year ended as on that date together with the report of Directors' and Auditors' thereon.
2. To consider and if thought fit, to pass with or without modifications, if any the following as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 139(2), 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof), and pursuant to the recommendation of the Audit Committee and Board of Directors of the Company, M/s. Satya Prakash Natani & Co., Chartered Accountants, (having Firm Registration No. 115438W), be and are hereby appointed as Statutory Auditors of the Company in place of retiring Statutory Auditors, M/s. Raj And Ravi, Chartered Accountants, Chennai (Registration No. 109355), to hold office for a period of 5 (five) consecutive years from the conclusion of this 26th Annual General Meeting until the conclusion of the 31st Annual General Meeting of the Company to be held for the year ending on 31st March, 2022, subject to ratification of the members of the Company every year, as applicable, at such remuneration as may be decided by the Board of Directors of the Company.”

**SPECIAL BUSINESS:**

3. 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 149 and 161 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof), and the Articles of Association of the Company, Mr. Ram Swaroop Mahadev Joshi (holding DIN 07184085), who was appointed as an Additional Director of the Company by the Board of Directors at its meeting held on November 14, 2016 and whose term of office expires at this Annual General Meeting and who has offered himself for appointment as a Director and in respect of whom a written Notice pursuant to Section 160 of the Companies Act, 2013, has been received from a member signifying his intention to propose Mr. Ram Swaroop Mahadev Joshi as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT** pursuant to provisions of Sections 2(94), 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, (including any statutory modifications or re-enactment(s) thereof, for the time being in force) and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the appointment of Mr. Ram Swaroop Mahadev Joshi (holding DIN 07184085) as Whole-time Director of the Company at a monthly remuneration of Rs. 40,000/- (Rupees Forty Thousand Only) w.e.f. 14th November, 2016 for a period of 3 years whose period of office is liable to determination by rotation.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to the above resolution.”

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

“**RESOLVED THAT** pursuant to provisions of Sections 2(94), 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, (including any statutory modifications or re-enactment(s) thereof, for the time being in force) and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded for re-appointment of Mr. Rupesh Roongta (holding DIN 02576510) as a Whole-time Director of the Company at a monthly remuneration of Rs. 40,000/- (Rupees Forty Thousand Only) w.e.f. 14th February, 2017 for a period of three years whose period of office shall not be liable to determination by rotation.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to the above resolution.”

**Registered Office:**

1, Annai Avenue Main Road,  
(Agraharam), I Floor,  
Nr. Seetharaman Kalyana Mandapam,  
Korattur North, Chennai - 600 076.

For and on behalf of the Board

**RUPESH ROONGTA**  
DIN 02576510  
CHAIRMAN

**Place: Chennai**

**Date: 5th September, 2017**

**NOTES:**

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself. The proxy need not be a member of the Company.
2. Proxies in order to be effective must be delivered at the registered office of the Company not later than forty eight hours before the meeting.
3. Pursuant to Regulations 26(4) and 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards - 2 (SS-2), the particulars of Directors proposed to be appointed/re-appointed at the Annual General Meeting is given in the Annexure to the notice.
4. Explanatory Statement under Section 102 of the Companies Act, 2013 in respect of special business is annexed hereto and forms part of the Notice.
5. Corporate members are requested to send duly certified copy of the Board Resolution pursuant to Section 113 of the Companies Act, 2013 authorizing their representative to attend the Annual General Meeting.
6. Route-map to the venue of the Meeting is provided in the Annual Report for the convenience of the members.
7. The Register of Members and the Share Transfer Books of the Company will be closed from 27-09-2017 to 30-09-2017 (both days inclusive).
8. Member desirous of obtaining information with respect of the accounts of the Company are requested to send queries in writing to the Company at its registered office so as to reach at least seven days before the date of Meeting.
9. The members shall intimate change in their address to the Company to enable the Company to update its records.
10. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number ("PAN") by every participant in the securities market. Members holding shares in electronic form are therefore, requested to submit their PAN card numbers / copies of PAN card to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agent, M/s. Purva Sharegistry (India) Private Ltd.
11. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013 (corresponding to Section 109A of the Companies Act, 1956). Members desiring to avail of this facility may send their nomination in the prescribed Form No. SH 13 duly filled in to M/s. Purva Sharegistry (India) Private Ltd. at the Registered Office of the Company. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.
12. As per the Companies Act, 2013 and rules made thereunder all documents to be sent to shareholders like General Meeting Notices (including AGM), Audited Financial Statements, Directors' Report, Auditors' Report, etc. henceforth will be sent to the shareholders in electronic form, to the e-mail address provided by them and made available to us by the Depositories. The

physical copies of the annual report will also be available at our Registered Office for inspection during office hours. Members are also requested to register/update their email addresses, with the depository participant (in case of shares held in dematerialized form) or with Company / M/s. Purva Sharegistry (India) Private Ltd., Registrar and Share Transfer Agent of the Company (in case of Shares held in physical form).

13. Electronic copy of the Annual Report for 2017 is being sent to all the members whose email IDs are registered with the Company / Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2017 is being sent in the permitted mode.
14. For convenience of the members and for proper conduct of the meeting, entry to the place of the meeting will be regulated by way of Attendance Slip, which is annexed to this Notice. Members are requested to bring their Attendance Slip, sign the same at the place provided and hand it over at the entrance of the venue.
15. Members may please note that the Notice of the 26th Annual General Meeting and the Annual Report for the year ended 31st March, 2017 will also be available on the Company's website [www.nexuscomtech.com](http://www.nexuscomtech.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: [nexuscomm92@gmail.com](mailto:nexuscomm92@gmail.com).

16. Voting through electronic means

In case of members receiving e-mail:

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

(vii) if you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 100 then enter RA00000100 in the PAN field.</li> </ul>
Dividend Bank Detail OR Date of Birth (DOB)	<p>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.</p> <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

(viii) After entering these details appropriately, click on "SUBMIT" tab.

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

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

(xi) Click on the EVSN for the relevant company <NEXUS COMMODITIES AND TECHNOLOGIES LIMITED> on which you choose to vote.

(xii) 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.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) 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.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

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

(xvii) If 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.

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto: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](mailto: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.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on <September 27, 2017 (09.00 a.m.)> and ends on <September 29, 2017 (5.00 p.m.)>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <September 22, 2017>, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) M/s. Ramesh Chandra Bagdi & Associates, Practicing Company Secretaries, Indore, has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (D) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**Explanatory Statement under Section 102 of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Item No. 3:**

The Board of Directors at their meeting held on November 14, 2016, upon the recommendation of the Nomination and Remuneration Committee, appointed Mr. Ram Swaroop Mahadev Joshi as an Additional Director of the Company. In terms of the provisions of Section 161(1) of the Companies Act, 2013, Mr. Ram Swaroop Mahadev Joshi holds office upto the date of the ensuing Annual General Meeting.

Under the provisions of Section 160 of the Companies Act, 2013, the Company has received requisite notice from a Member proposing the candidature of Mr. Ram Swaroop Mahadev Joshi for the appointment as a Director of the Company. The Company has received consent in writing to act as Director in Form DIR-2 and intimation in Form DIR-8 to the effect that he is not disqualified u/s 164(2) to act as Director.



Further, the Board of Directors, on the recommendation made by the Nomination and Remuneration Committee and pursuant to provisions of Sections 2(94), 196, 197, 198 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013, appointed Mr. Ram Swaroop Mahdev Joshi as a Whole-Time Director of the Company at a monthly remuneration of Rs. 40,000/- (Forty Thousand only) with effect from 14th November, 2016 for a period of three years whose period of office is liable to determination by rotation.

Every such appointment of the Whole-time Director requires approval of the members of the Company in general meeting.

The Board recommends the resolution at Item No. 3 to be passed by the members as an Ordinary Resolution.

Except Mr. Ram Swaroop Mahadev Joshi, being the appointee director, no other Director or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in this resolution.

**Item No. 4:**

Mr. Rupesh Roongta (holding DIN 02576510) was appointed as Whole-Time Director of the Company by the Board for a period of three years with effect from 14th February, 2014. His term as a Whole-Time Director of the Company expired on 14th February, 2017.

The Board of Directors as its meeting held on 14th February, 2017 on the recommendation made by the Nomination and Remuneration Committee and pursuant to provisions of Sections 2(94), 196, 197, 198 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013, re-appointed Mr. Rupesh Roongta as a Whole-Time Director of the Company at a monthly remuneration of Rs. 40,000/- (Forty Thousand only) with effect from 14th February, 2017 for a period of three years whose period of office is not liable to determination by rotation.

Every such re-appointment of the Whole-time Director requires approval of the members of the Company in general meeting.

The Board recommends the resolution at Item No. 4 to be passed by the members as an Ordinary Resolution.

Except Mr. Rupesh Roongta, being the appointee director, no other Director or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in this resolution.

**Registered Office:**

1, Annai Avenue Main Road,  
(Agraharam), I Floor,  
Nr. Seetharaman Kalyana Mandapam,  
Korattur North, Chennai - 600 076.

For and on behalf of the Board

**RUPESH ROONGTA**

DIN 02576510

CHAIRMAN

**Place: Chennai**

**Date: 5th September, 2017**

**ANNEXURE**

**PURSUANT TO REGULATION 36(3) THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE RE-APPOINTED IS FURNISHED BELOW:**

Name of Director	Mr. Ram Swaroop Mahadev Joshi
Date of Birth	05-08-1961
No. of Equity Shares held	Nil
Qualification	B.Com.
Relationship with other Directors	None
Nature of Expertise	25 years of experience in field of production and marketing
Name of Companies in which he / she holds Directorship	(1) Mildred Mercantile Pvt. Ltd.
Names of Committees of the Companies of which he / she holds membership	Nil

Name of Director	Mr. Rupesh Roongta
Date of Birth	12-02-1985
No. of Equity Shares held	Nil
Qualification	M.Com.
Relationship with other Directors	None
Nature of Expertise	9 years of experience in the field of Commodity and Capital Market.
Name of Companies in which he / she holds Directorship	(1) Sumangal Commodities Pvt. Ltd.
Names of Committees of the Companies of which he / she holds membership	Nil

**DIRECTORS' REPORT**

To,  
**The Members,**  
**Nexus Commodities and Technologies Limited**

Your Directors have immense pleasure in presenting their Twenty-Sixth Annual Report on the business and operations of the Company together with the Audited Statement of Accounts of the Company for the year ended on 31st March, 2017.

**1 FINANCIAL HIGHLIGHTS**

(Amount in ₹')

Sr. No.	Particulars	Year ended 31st March, 2017	Year ended 31st March, 2016
A	Total Revenue	30,46,296	32,96,620
B	Total Expenses	49,46,994	25,78,118
C	Profit/(Loss) Before Tax	(19,00,698)	7,18,502
	Tax expense -		
D	- Current Tax	0	2,00,000
	Deferred Tax	24,468	28,087
E	Profit/(Loss) after Tax	(19,25,166)	4,90,415

**2. Financial Performance:**

During the year under review, the Company has earned Total Revenue of Rs. 30,46,296/- in comparison to Rs. 32,96,620/- during the previous year. The Company has incurred net loss of Rs. 19,25,166/- in comparison of net profit of Rs. 4,90,415/- during the previous year. Your directors are hopeful of better performance in the forthcoming year. There was no change in the nature of the business of the Company during the year.

**3. Dividend & Reserves:**

Your Directors abstain from declaring any dividend for the year and no amount of profit earned during the year was transferred to General Reserve.

**4. Management Discussion & Analysis:**

Management Discussion & Analysis report is being given under Corporate Governance Report. There are no material changes between the end of the financial year and the date of the report which may affect the financial position of the Company.

**5. Listing With Stock Exchanges:**

At Present, the Equity shares of the Company are listed at BSE Limited.

**6. Dematerialization of Shares:**

90.67% of the Company's paid up Equity Share Capital is in dematerialized form as on 31st March, 2017 and balance 9.33% is in physical form. The Company's Registrar and Transfer Agent is Purva Sharegistry (India) Private Limited having their registered office at Unit No. 9, Shiv Shakti Industrial Estate, Ground Floor, J.R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel (East), Mumbai - 400 011.

**7. Internal Financial Controls:**

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

**8. Finance & Accounts:**

The Company has not raised any finance by issue of any securities during the year. The Company has adequate financial resources at its disposal for carrying on its business. Details of transactions are given in the Notes to the Financial Statements.

Your Company prepares its financial statements in compliance with the requirements of Companies Act, 2013 and the Generally Accepted Accounting Principles (GAAP) in India. The financial statements have been prepared on historical cost basis. The estimates and judgments relating to financial statements are made on prudent basis, so as to reflect in a true and fair manner, the form and substance of transactions and reasonably present the Company's state of affairs and profit for the year ended 31st March, 2017.

**9. Subsidiaries, Joint Ventures and Associates Companies:**

The Company does not have any Subsidiary/ Joint Ventures/ Associate Companies.

**10. Deposits:**

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014.

**11. Statutory Auditors:**

- (a) Comments and notes by auditors in the opinion of the management are self-explanatory and do not require any further comments.
- (b) M/s. Raj and Ravi, Chartered Accountants, hold office till the conclusion of the ensuing Annual General Meeting.

The Board has recommended the appointment of M/s. Satya Prakash Natani & Co., Chartered Accountants (FRN 115438W) as the Statutory Auditors of the Company for a term of five years i.e. from the conclusion of the ensuing Annual General meeting till the conclusion of the Annual General meeting to be held for the F.Y. 2021-22 for approval of the members.

**12. Secretarial Auditors:**

In terms of Section 204 of the Act and Rules made there under, M/s. Ramesh Chandra Bagdi & Associates, Practicing Company Secretaries, Indore have been appointed as Secretarial Auditors of the Company. The report of the Secretarial Auditor is annexed as "Annexure A" to this report. The report is self-explanatory and do not call for any further comments.

**13. Internal Auditors:**

In terms of Section 138 of the Act and Rules made there under, M/s. Vikash Jindal & Associates. Chartered Accountants, Thane has been appointed as Internal Auditors of the Company.

**14. Extract of the Annual Return:**

The details forming part of the extract of the Annual Return in Form MGT-9 is annexed herewith as "Annexure B"

**15. Particulars Regarding Conservation Of Energy, Technology Absorption:**

Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 requires disclosure of the particulars regarding conservation of Energy and Technology absorption. The Company is not a manufacturing Company; therefore information required under this clause is not applicable to the Company.

**16. Foreign Exchange Earnings / Outgo:**

The Company has neither incurred any expenditure nor earned any income in foreign exchange.

**17. Corporate Social Responsibility (CSR):**

The Company does not fall under the prescribed class of companies' u/s 135(2) of the Companies Act, 2013 read with Rule 8 of the Companies (Corporate Social Responsibility) Rules, 2014. Hence CSR is not applicable to the Company.

**18. Human Resources:**

Your Company treats its "human resources" as one of its most important assets. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

**19. Meetings of the Board:**

The Board of Directors duly met 5 times during the financial year, the details of the same are being given in the Corporate Governance Report.

**20. Directors and Key Managerial Personnel:****i) Appointment of Whole-time Director :**

The Board of Directors upon the recommendation of the Nomination and Remuneration Committee, appointed Mr. Ram Swaroop Mahadev Joshi (holding DIN 07184085) as an Additional Director of the Company at its meeting held on 14th November, 2016. In terms of section 161(1) of the Companies Act, 2013, he will hold office upto the date of ensuing Annual General Meeting of the Company. The Company has received a notice in writing from a member proposing his candidature for the office of Director of the Company whose period of office shall be liable to determination by rotation.

Further, pursuant to the provisions of Sections 2(94), 196, 197, 198 and 203 read with Schedule V of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Articles of Association of the Company and subject to approval of the members in the General Meeting, Mr. Ram Swaroop Mahadev Joshi is appointed as Whole time Director of the Company w.e.f. 14th November, 2016 for a period of three years.

**(ii) Appointment of Directors retiring by rotation:**

None of the Directors of the Company is liable to retire by rotation at the ensuing Annual General Meeting.

**(iii) Reappointment of Whole-time Director:**

Pursuant to the provisions of Sections 2(94), 196, 197, 198 and 203 read with Schedule V of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Articles of Association of the Company and subject to approval of the members in the General Meeting, Mr. Rupesh Roongta (holding DIN 02576510) was re-appointed as Whole-time Director of the Company with effect from 14th February, 2017 for a period of three years.

Brief profile of the Directors proposed to be appointed / re-appointed as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, forms part of the Notice convening the Annual General Meeting  
(Declaration by Independent Directors:

**(iv) Declaration by Independent Directors:**

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**21. Vigil Mechanism:**

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior the company has adopted a vigil mechanism policy.

**22. Nomination and Remuneration Policy:**

The Nomination & Remuneration Committee of the Board of Directors has adopted a policy which deals with the manner of selection and appointment of Directors, Senior Management and their remuneration. The policy is in compliance with the provisions of Section 178(3) of the Companies Act, 2013. The Remuneration Policy is stated in the Report on Corporate Governance.

**23. Particulars of Loans, Guarantees or Investments;**

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Notes to the Financial Statements.

**24. Related Party Transactions:**

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis and that the provisions of Section 188 of the Companies Act, 2013 are not attracted. Thus disclosure in Form AOC 2 is not required. Details of transactions with related parties are given in the Notes to the Financial Statements.

**25. Risk Management:**

The Company has adequate internal controls in place at various functional levels and does not foresee any major risk such as financial, credit, legal, regulatory and other risk keeping in view the nature and size of its business.

**26. Safety:**

During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

**27. Significant and Material Orders Passed by the Regulators or Courts:**

There are no significant and material orders passed by Regulators/Courts that would impact the going concern status of the Company and its future operations.

**28. Material changes and commitment:**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates on the date of this report.

**29. 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 the corporate governance requirements as prescribed by Securities and Exchange Board of India under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the 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 the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board of Directors of the Company and the Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of Independent Directors, performance of non-independent directors, performance of the Board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the Board meeting that followed the meeting of the independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

**30. Audit Committee:**

The Audit Committee is comprised of three directors. The composition of the Audit Committee is as follows

Name	Designation	Category
Mr. Rajesh Sodani	Chairman	Non-Executive Independent Director
Mr. Avinash Kumar Ardawatia	Member	Non-Executive Independent Director
Mr. M. V. S. Kishore	Member	Executive

All the recommendations made by the Audit Committee were accepted by the Board of Directors.

**31. Nomination and Remuneration Committee:**

The Nomination and Remuneration Committee is comprised of three directors. The composition of the Remuneration Committee is as follows:-

Name	Designation	Category
Mr. Avinash Kumar Ardawatia	Chairman	Non-Executive Independent Director
Mr. Rajesh Sodani	Member	Non-Executive Independent Director
Mrs. Khyati Bhatt	Member	Non-Executive Independent Director

All the recommendations made by the Nomination and Remuneration Committee were accepted by the Board of Directors.

**32. Corporate Governance:**

Corporate Governance is an ethically driven business process that is committed to values aimed at enhancing an organization's brand and reputation. This is ensured by taking ethical business decisions and conducting business with a firm commitment to values, while meeting stakeholders' expectations. It is imperative that our company affairs are managed in fair and transparent manner. This is vital to gain and retain the trust of our stakeholders. A report on a Corporate Governance is appended as annexure to this report.

**33. Ratio of Remuneration:**

The information required pursuant to Section 197(12) read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Particulars of Employees) Rules, 1975, in respect of employees of the Company and Directors is furnished hereunder:

Name	Designation	Remuneration FY 2016-17	% increase from previous year	Ratio/Times per Median of Employee Remuneration
Rupesh Roongta	Whole-time Director	Rs. 4,80,000/-	N.A.	7
MVS Kishore	Executive Director	Rs. 75,000/-	N.A.	1
Monika Choudhary	Company Secretary	Rs. 1,80,000/-	N.A.	3

The particulars of the employees as required under Rule 5(2) and Rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company as none of the employees of the Company was in receipt of remuneration as prescribed under the said Rules.

**34. Share Capital:****A) Buy Back of Securities:**

The Company has not bought back any of its securities during the year under review.



**B) Sweat Equity:**

The Company has not issued any Sweat Equity Shares during the year under review.

**C) Bonus Shares:**

No Bonus Shares were issued during the year under review.

**D) Employees Stock Option Plan:**

The Company has not provided any stock option plan during the year under review.

**35. Directors Responsibility Statement:**

According to the provisions of section 134(3)(c) of the Companies Act, 2013, the directors confirm that:

- a) in the preparation of annual accounts for the financial year ended 31st March, 2017, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- b) the accounting policies as selected are consistently applied and made judgments and estimates that are reasonable and prudent manner so as to ensure true and fair view of the state of affairs of the Company as at 31st March, 2017 and of the profit of the Company for the year ended on that date;
- c) adequate accounting records are maintained in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) financial statements have been drawn up on a going concern basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

**36. Acknowledgment:**

Your directors take the opportunity to record their deep sense of gratitude for the valuable support and cooperation extended to the Company by its shareholders and bankers.

**Registered Office:**

1, Annai Avenue Main Road,  
(Agraharam), 1st Floor,  
Nr. Seetharaman Lakyana Mandapam,  
Koratur North, Chennai - 600 076.

**For and on behalf of the Board**

Rupesh Roongta  
DIN: 02576510  
Chairman

**Date: 30th May, 2017.**

## ANNEXURE "A"

FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN

as on financial year ended on 31.03.2017

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

## I. REGISTRATION AND OTHER DETAILS:

i	CIN	L52599TN1992PLC021979
ii	Registration Date	08-01-1992
iii	Name of the Company	Nexus Commodities and Technologies Limited
iv	Category/Sub-category of the Company	Company Limited by Shares/Indian Non-Government Company
v	Address of the Registered office & contact details	1, Annai Nagar, Main Road (Agraharam) I Floor, Near Seetharaman Kalyana Mandapam, Korattur North Chennai, Tamil Nadu - 600076.
vi	Whether listed company	Yes
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Purva Share Registry (India) Pvt. Ltd., Unit No. 9, Shiv Shakti Industrial Estate, J R Borich Marg, Opp. Kasturba Hospital Lane, Lower Parel (East), Mumbai - 400011.

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

Sl. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Wholesale of pharmaceutical and medical goods	51397	61.14%
2	Wholesale of precious metals, stones and jewellery	51398	38.86%

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES- NOT APPLICABLE

SR. No.	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	%of shares held	Applicable Section
NONE					

**IV. SHAREHOLDING PATTERN (Equity Share capital Break up as percentage of Total Equity)****i) Category-Wise Share Holding**

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	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/HUF	0	353125	353125	6.45	0	353125	353125	6.45	0.00
b) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt (s)	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corporates	1015000	0	1015000	18.55	1015000	0	1015000	18.55	0.00
d) Bank/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other	0	0	0	0.00	0	0	0	0.00	0.00
<b>SUB TOTAL (A) (1) :-</b>	<b>1015000</b>	<b>353125</b>	<b>1368125</b>	<b>25.00</b>	<b>1015000</b>	<b>353125</b>	<b>1368125</b>	<b>25.00</b>	<b>0.00</b>
<b>(2) Foreign</b>									
a) NRIs- Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other...	0	0	0	0.00	0	0	0	0.00	0.00
<b>SUB TOTAL (A) (2) :-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Shareholding of Promoter (A)= (A)(1) + (A)(2)</b>	<b>1015000</b>	<b>353125</b>	<b>1368125</b>	<b>25.00</b>	<b>1015000</b>	<b>353125</b>	<b>1368125</b>	<b>25.00</b>	<b>0.00</b>
<b>B. PUBLIC SHAREHOLDING</b>									
<b>(1) Institutions</b>									
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) Cenntral 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) FIs	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) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
<b>SUB TOTAL (B)(1) :-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>

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	
<b>(2) Non Institutions</b>									
<b>a) Bodies corporates</b>									
I Indian	11500	0	11500	0.21	98995	0	98995	1.81	1.60
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
<b>b) Individuals</b>									
I Individual shareholders holding nominal share capital upto Rs. 2 lakhs	1170343	174232	1344575	24.57	1150558	116232	1266790	23.15	-1.42
ii) Individuals shareholders holding nominal share capital in excess of Rs. 2 lakhs	2036000	25000	2061000	37.67	1963386	25000	1988386	36.34	-1.33
<b>c) Others (specify)</b>									
HUF	670700	16000	686700	12.55	628801	16000	644801	11.78	-0.77
Clearing Members	0	0	0	0.00	104803	0	104803	1.92	1.92
<b>SUB TOTAL (B)(2) :-</b>	<b>3888543</b>	<b>215232</b>	<b>4103775</b>	<b>75.00</b>	<b>3946543</b>	<b>157232</b>	<b>4103775</b>	<b>75.00</b>	<b>0.00</b>
<b>Total Public Shareholding(B)= (B)(1)+(B)(2)</b>	<b>3888543</b>	<b>215232</b>	<b>4103775</b>	<b>75.00</b>	<b>3946543</b>	<b>157232</b>	<b>4103775</b>	<b>75.00</b>	<b>0.00</b>
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
<b>Grand Total (A+B+C)</b>	<b>4903543</b>	<b>568357</b>	<b>5471900</b>	<b>100.00</b>	<b>4961543</b>	<b>510357</b>	<b>5471900</b>	<b>100.00</b>	<b>0.00</b>

**(ii) SHARE HOLDING OF PROMOTERS**

SI No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change In share holding 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	
1	Sanjay Kumar	220,000	4.02	0.00	220,000	4.02	0.00	0.00
2	Visvanathan	123,125	2.25	0.00	123,125	2.25	0.00	0.00
3	Ramasubramanian P	5,000	0.09	0.00	5,000	0.09	0.00	0.00
4	Venkatramani N	5,000	0.09	0.00	5,000	0.09	0.00	0.00
5	Mildred Mercantile Pvt. Ltd.	1,015,000	18.55	0.00	1,015,000	18.55	0.00	0.00
	<b>Total</b>	<b>1,368,125</b>	<b>25.00</b>	<b>0.00</b>	<b>1,368,125</b>	<b>25.00</b>	<b>0.00</b>	<b>0.00</b>

**(iii) CHANGE IN PROMOTERS' SHAREHOLDING ( PLEASE SPECIFY, IF THERE IS NO CHANGE)**

Sl. No.	Particulars	Share holding at the beginning of the Year		Cumulative Share holding 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	<b>No changes in Promoters shareholding during the year</b>			
2	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/sweat equity etc):	<b>No changes in Promoters shareholding during the year</b>			
3	At the end of the year	<b>No changes in Promoters shareholding during the year</b>			

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

Sl. No.	For Each of the Top 10 Shareholders	Share holding at the beginning of the Year		Shareholding at the end of the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Neena Jain	130,000	2.38	130000	2.38
2	Bina R. Shah	0	0.00	110886	2.03
3	Ritika Chona	100,000	1.83	100000	1.83
4	Rajeev Kumar Singh	100,000	1.83	100000	1.83
5	Ajay Sharma	100,000	1.83	100000	1.83
6	Rajendra Bhanushankar Joshi	100,000	1.83	100000	1.83
7	Kawal Jeet Singh Duggal	100,000	1.83	100000	1.83
8	Desh Raj Singha	100,000	1.83	100000	1.83
9	Globe Capital Market Ltd.	0	0.00	87996	1.61
10	Ashok Kumar Dugar	80,000	1.46	80000	1.46

**(v) Shareholding of Directors & Key Managerial Personnel**

Sl. No.	For Each of the Directors & KMP	Share holding at the beginning of the Year		Cumulative Share holding 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	None of the Directors or KMP hold shares in Company			
2	Date wise increase / decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	None of the Directors or KMP hold shares in Company			
3	At the end of the year	None of the Directors or KMP hold shares in Company			

**V. INDEBTEDNESS**

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtness at the beginning of the financial year</b>				
i) Principal Amount	0	925000	0	925000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>925000</b>	<b>0</b>	<b>925000</b>
<b>Change in Indebtedness during the financial year</b>				
Additions	0	2035000	0	2035000
Reduction	0	80000	0	80000
<b>Net Change</b>	<b>0</b>	<b>1955000</b>	<b>0</b>	<b>1955000</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	0	2880000	0	2880000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>2880000</b>	<b>0</b>	<b>2880000</b>

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

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

Sl. No.	Particulars of Remuneration	Name of the MDWTD/ Manager		
		Rupesh Roongta	M.V.S. Kishore	Total Amount
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	480,000	0	480,000
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0	0
2	Stock option	0	0	0
3	Sweat Equity	0	0	0
4	Commission			0
	-as % of profit	0	0	0
	-others, Specify....	0	0	0
5	Others Sitting Fees	0	75,000	75,000
	<b>Total (A)</b>	<b>480,000</b>	<b>75,000</b>	<b>555,000</b>

**B. Remuneration to other directors:**

Sl. No.	Particulars of Remuneration	Name of Directors	Total Amount
1.	Independent Directors	NIL	NIL
	(a) Fee for attending board committee meetings		
	(b) Commission		
	(c ) Others, please specify		
	<b>Total (1)</b>		
2.	Other Non Executive Directors		
	(a) Fee for attending board committee meetings		
	(b) Commission		
	(c ) Others, please specify.		
	<b>Total (2)</b>		
	<b>Total (B)=(1+2)</b>		
	<b>Total Managerial Remuneration</b>		

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CS- Monika Choudhary	CFO	CFO	Total
1	<b>Gross Salary</b>				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	180000	0	0	180000
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	0	0	0	0
	(c ) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0	0	0
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission	0	0	0	0
	-as % of profit	0	0	0	0
	-others, specify	0	0	0	0
5	Others, please specify	0	0	0	0
	<b>Total</b>	<b>180000</b>	<b>0</b>	<b>0</b>	<b>180000</b>

**VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES**

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/NCLT /Court)	Appeal made, if any (give details)
<b>A. COMPANY</b>					
Penalty			None		
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty			None		
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty			None		
Punishment					
Compounding					



## Annexure B

## SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017.

*[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,  
The Members,  
**Nexus Commodities And Technologies Limited**  
**CIN: L52599TN1992PLC021979**  
1, Annai Avenue Main Road, (Agraharam),  
I Floor, Near SeetharamanKalyanaMandapam,  
Korattur North, Chennai – 600 076.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Nexus Commodities And Technologies Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2017 ("Audit Period") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (Not applicable to the Company during the Audit Period);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 **(Not applicable to the Company during the Audit Period)**;
- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (Not applicable to the Company during the Audit Period);
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the Audit Period);
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the Audit Period); and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the Audit Period);

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India in respect of Board Meetings and Annual General Meeting.
- (ii) The Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations :-

1. Non-appointment of CFO u/s 203 of the Companies Act, 2013.

#### **We further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We 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.

We further report that during the audit period there were no specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. having a major bearing on the Company's affairs.

Lastly we report that since the company is engaged in other financial services like trading etc. hence no specific acts are applicable to the company.

**For Ramesh Chandra Bagdi & Associates,**  
Company Secretaries

R. C. Bagdi  
Proprietor  
C. P. No. – 2871

Place: Indore

Dated: 30th May, 2017

Encl: Annexure "1" forming an integral part of this Report.

**Annexure 1**

To,  
The Members,  
**Nexus Commodities And Technologies Limited**  
**CIN: L52599TN1992PLC021979**

**Our Report of even date is to be read alongwith this letter.**

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

For **Ramesh Chandra Bagdi & Associates**  
Company Secretaries

**R. C. Bagdi**  
Proprietor  
C. P. No. – 2871

Place: Indore  
Dated: 30th May, 2017

## NEXUS COMMODITIES AND TECHNOLOGIES LIMITED REPORT ON CORPORATE GOVERNANCE

(Pursuant to Regulation 34(3) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Corporate Governance is the application of best management practices, compliance of law and adherence to ethical standards to achieve the Company's objective of maximizing stakeholder's value and discharge of social responsibility. The Corporate Governance structure in the Company assigns responsibilities and entrusts authority among different participants in the organization. The Company has adopted the requirement of Corporate Governance under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the disclosure requirements of which are given below:

### 1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company's philosophy on Corporate Governance is to observe the highest level of ethics in all its dealings to ensure the efficient conduct of the affairs of the Company to achieve its goal of maximizing value for all its stakeholders.

### 2. BOARD OF DIRECTORS

- (i) composition of Board, Directorships and Committees position held in other Companies as at 31st March, 2017.

Director	Executive / Non-Executive/ Independent	No. of outside Directorship Held	Outside Committees#	
			As Chairman	As member
Mr. M. V. S. Kishore	Executive	1	None	None
Mr. Rupesh Roongta	Executive	1	None	None
Mr. Ram Swaroop Mahadev Joshi	@Executive	1	None	None
Mr. Rajesh Sodani	*Non-Executive	1	None	None
Mr. Avinash Kumar Ardawatia	*Non-Executive	0	None	None
Mrs. Khyati Girish Bhatt	*Non-Executive	2	None	None

@ from 14-11-2016

\* Also Independent

# Only three Committees viz. Audit Committee, shareholders' Grievance Committee and Remuneration committee are considered for this purpose

Independent Director is defined as one who apart from receiving sitting fee as a Director, does not have any other material pecuniary relationship or transactions in his personal capacity with the Company, its promoters & management.

**(ii) Board Meetings:**

In financial year 2016-17, the Board met 5 times. The meetings were held on 30.05.2016, 13.08.2016, 03.09.2016, 14.11.2016 and on 14.02.2017.

Attendance of Directors in meetings held during the financial year 2016-2017:

Name of Directors	No. of Board Meeting Attendance attended in F.Y. 2016-2017	Attendance of Last AGM (30-09-2016)
Mr. M. V. S. Kishore	5	Yes
Mr. Rupesh Roongta	5	Yes
Mr. Ram Swaroop Mahadev Joshi	2	NA
Mr. Rajesh Sodani	5	Yes
Mr. Avinash Kumar Ardawatia	5	Yes
Mrs. Khyati Girish Bhatt	5	Yes

**(iii) Disclosure of relationships between Director inter-se:**

Table given below shows the relationship between the Directors:

Name of the Directors	Category	Relationship between Directors Inter-se
Mr. M. V. S. Kishore	Executive	None
Mr. Rupesh Roongta	Executive	None
Mr. Ram Swaroop Mahadev Joshi	Executive	None
Mr. Rajesh Sodani	Independent	None
Mr. Avinash Kumar Ardawatia	Independent	None
Mrs. Khyati Girish Bhatt	Independent	None

**(iv) Shareholding of Non- Executive Directors in the Company:**

The Shareholding of the Non- Executive Directors in the Company as on 31.03.2017:

Name of Directors	Category	No. of Shares held
Mr. Rajesh Sodani	Non-Executive Independent	NIL
Mr. Avinash Kumar Ardawatia	Non-Executive Independent	NIL
Mrs. Khyati Girish Bhatt	Non-Executive Independent	NIL

**(V) Familiarization programmes for Independent Directors:**

Every Independent Director of the Company is provided with ongoing information about the industry and the Company so as to familiarize them with the latest developments. The questionnaires are prepared considering the business of the Company.

The details of the Policy for the familiarization programmes for the Independent Directors are hosted on the website of the Company which can be accessed at the website: [www.nexuscomtech.com](http://www.nexuscomtech.com)

### 3. AUDIT COMMITTEE

#### (i) Terms of Reference

The Audit Committee has been mandated with the terms of reference as specified in Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 & enumerated in Section 177 of the Companies Act, 2013 and covers all the aspects stipulated by the SEBI Guidelines.

#### (ii) Composition of the Committee:

The Audit Committee is comprised of two independent directors and one executive director. During the financial year ended 31.03.2017, four Audit Committee Meetings were held on 30-05-2016, 13-08-2016, 14-11-2016 and 14-02-2017.

The composition of the Audit Committee and the attendance of each Director at their meetings are as follows:-

Name	Designation	Category	No. of Meetings attended during the year 2016-17
Mr. Rajesh Sodani	Chairman	Non-Executive Independent Director	4
Mr. Avinash Kumar Ardawatia	Member	Non-Executive Independent Director	4
Mr. M. V. S. Kishore	Member	Executive Director	4

Ms. Monika Choudhary, Company Secretary of the Company, acts as Secretary to the Audit Committee.

- (iii) Invitee: (being entitled to attend as per relevant provisions of applicable laws / rules and/or as and when felt necessary)
- (a) The Statutory Auditors viz. M/s. RAJ AND RAVI.
- (iv) The Chairman of the Audit Committee attended the Annual General Meeting held on 30th September, 2016 and provided clarifications to the members of the Company on the matters relating to Accounts and finance.
- (v) An Audit Committee meeting was held on 30th May, 2016 where the Annual Financial Statements for the year ended 31st March, 2016 were reviewed and examined by the members of the Audit Committee before recommendation of the same to the Board of Directors for their perusal and adoption.

The Audit Committee reviewed the Quarterly/ Half Yearly Unaudited Financial Results on the following dates before recommending the same to the Board.

Financial Reporting	Date of Approval by Audit Committee
Quarter/Year ended 31st March, 2016	30th May, 2016
Quarter ended 30th June, 2016	13th August, 2016
Quarter/Half Year ended 30th Sept. 2016	14th November, 2016
Quarter ended 31st December, 2016	14th February, 2017

#### 4. NOMINATION AND REMUNERATION COMMITTEE

In accordance with the provisions of Section 178 of Companies Act, 2013 and requirements of Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has proper constitution of Nomination and Remuneration Committee and the terms of reference before the Committee are as under:

##### (i) Terms of Reference

- (a) The Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.
- (b) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees of the Company.

##### Remuneration Policy:

The Company's remuneration policy aims to attract and retain talent and is in accordance with the industries practices. The policy ensures equity, fairness and consistency in rewarding the employees on the basis of performance against earmarked objectives.

The components of the total remuneration vary for different employee grades and are governed by industry patterns, qualifications and experience of the employee, responsibilities handled by him.

##### (ii) Composition, Name of Members and Chairman

The Nomination and Remuneration Committee of the Company is comprised of three Non-executive Independent Directors. During the financial year 2016-17, three Committee Meetings were held on 30-05-2016, 14-11-2016 and on 14-02-2017.

The composition of the Nomination and Remuneration Committee and the attendance of each Director at their meetings are as follows:-

Name	Designation	Category	No. of Meetings attended during the year 2016-17
Mr. Avinash Kumar Ardawatia	Chairman	Non-Executive Independent Director	3
Mr. Rajesh Sodani	Member	Non-Executive Independent Director	3
Mrs. Khyati Girish Bhatt	Member	Non-Executive Independent Director	1



**(iii) Performance Evaluation Criteria for Independent Directors:**

Pursuant to the Companies Act, 2013 and Regulation 17(10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has evaluated the performances of each Independent Director. The Evaluation framework for assessing the performance of Independent Directors comprises of the following key areas:

- a) Attendance of Board and Committee Meetings;
- b) Quality of contribution to Board deliberations;
- c) Strategic perspectives or inputs regarding future growth of the Company and its performances;
- d) Providing perspectives and feedback going beyond information provided by the management.

**5. REMUNERATION OF DIRECTORS:**

- a) Pecuniary relationship or transactions of the non-executive directors:

The Non-Executive Directors had no pecuniary relationship or transactions with the Company during the year 2016-17.

- b) Criteria of making payments to non-executive directors:

None of the Non - Executive Directors is being paid any remuneration.

- c) Details of remuneration/sitting fees paid to Directors during the year ended 31st March, 2017 and shares held by them as on date are as follows:

Name	Remuneration / Sitting Fees	Shares held
Mr. Rupesh Roongta	Rs. 4,80,000/-	NIL
Mr. MVS Kishore	Rs. 75,000/-	NIL

**6. STAKEHOLDERS RELATIONSHIP COMMITTEE:**

In accordance with the provisions of Section 178(5) of the Companies Act, 2013 and requirements of Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the terms of reference before the Stakeholders Relationship Committee of the Board are as under:

- (i) The Company has a 'Stakeholders Relationship Committee' to review transfer and transmission of securities, issue of duplicate certificates, review of share dematerialization and rematerialization, monitoring the performance of company's Registrar and Transfer Agent and deals with other Shareholder related issues.
- (ii) The Committee is headed by Mr. Rajesh Sodani, Non-executive Independent Director. The Committee met twice during the year 2016-17 on 30-05-2016 and 14-11-2016. The Committee comprises of two non-executive independent directors and one executive director.

Details of composition are as under:

Name	Designation	Category	No. of Meetings attended during the year 2016-17
Mr. Rajesh Sodani	Chairman	Non-Executive Independent Director	2
Mr. Avinash Kumar Ardawatia	Member	Non-Executive Independent Director	2
Mr. Rupesh Roongta	Member	Executive Director	2

- (iii) Mr. Rupesh Roongta has been designated by the Board as the 'Compliance Officer' of the Company for complying with the requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange, Mumbai.
- (iv) Number of Shareholders' complaints received during the year : Nil
- Number not solved to the satisfaction of the Shareholders : Nil
- Number of pending share Transfers : Nil

## 7. GENERAL BODY MEETINGS:

- i) Details of the last three Annual General Meetings:

AGM	Date of the meetings	Location	Time
23rd	30-09-2014	1, Annai Avenue Main Road, (Agraharam), 1st Floor, Nr. Seetharaman Kalyana Mandapam, Koratur North, Chennai- 600 076.	10.30 a.m.
24th	30-09-2015	1, Annai Avenue Main Road, (Agraharam), 1st Floor, Nr. Seetharaman Kalyana Mandapam, Koratur North, Chennai- 600 076.	11.00 a.m.
25th	30-09-2016	1, Annai Avenue Main Road, (Agraharam), 1st Floor, Nr. Seetharaman Kalyana Mandapam, Koratur North, Chennai- 600 076.	11.00 a.m.

- (ii) Special Resolution passed in previous three AGMs:

AGM Date	Special Resolutions passed
30-09-2014	No Special Resolution was passed
30-09-2015	No Special Resolution was passed
30-09-2016	No Special Resolution was passed

## (iii) Postal Ballot:

During the year 2016-17, there was no special resolution passed through postal ballot process.

None of the business is proposed to be transacted through Postal Ballot.

**8. MEANS OF COMMUNICATION.**

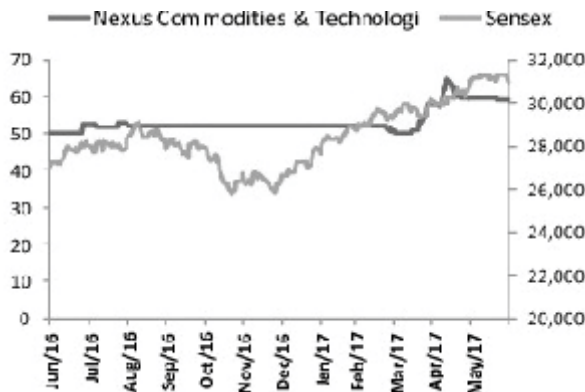
Quarterly Results	The quarterly results as approved and taken on record by the Board of Directors of the Company generally within one and half month of the close of each quarters are sent forthwith to the BSE Limited and published in the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
Which newspaper normally published in	Business Standard (English Newspaper) Malai Subhar (Regional Language Newspaper)
Any website where displayed	www.nexuscomtech.com
Whether it also displays official news release	No
Whether presentations made to institutional investors or to analyst	No request as such was received

**9. GENERAL SHAREHOLDERS INFORMATION**

(i)	NextAGM		
	Date 30.09.2017	Time 11:00 a.m.	Venue 1, Annai Avenue Main Road, (Agraharam), 1st Floor, Near Seetharaman Kalyana Mandapam, Koratur North, Chennai- 600 076.
(ii)	Financial Year		1st April to 31st March
(iii)	Dividend Payment Date		Not Applicable
(iv)	Listing on Stock Exchanges		The Shares of the Company are listed at BSE Limited, Mumbai
(v)	Listing Fees		The Company has paid the listing fees to the BSE Limited for the financial year ended 31st March, 2017.
(vi)	<b>Stock Code:</b> BSE ISIN		538874 INE370Q01015
(vii)	Depository Connectivity		National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL)

(viii) **Stock Market Data:**

Month	High	Low	Month Close
July, 2016	52.40	52.40	52.40
August, 2016	52.90	51.60	51.90
September, 2016	52.20	52.00	52.05
March, 2017	52.00	49.00	50.25

(ix) **Performance of the share price of the Company in comparison to the BSE Sensex:**(x) **Registrar & Transfer Agents:**

The Company has appointed Purva Shareregistry (India) Pvt. Ltd. as a common agency for share registry work (both physical & electronic) for all matters connected with transfers and transmission of shares and also dematerialization of shares and other related functions.

**PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED**

Unit no. 9, Shiv Shakti Industrial Estate,  
Gr. Floor, J. R. Bhoricha Marg,  
Lower Parel (East), Mumbai - 400 011.

(xi) **Share Transfer System:**

With a view to expedite the process of share transfers, the Board of Directors has delegated the power of share transfer to Shareholders Relationship Committee of the Board. The shares for transfer received in physical mode by the Company, are transferred expeditiously and thereafter, option letter is sent to the transferee(s) for dematerialization, Confirmation in respect of the request for dematerialization of shares is sent to the respective depositories, i.e. National Security Depository Limited (NSDL) and Central Depository Services (India) Limited within 7 days..

## (xii) DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2017:

## (a) According to Category holdings

Category	No. of Shareholders	% of Shareholders	No. of Shares	% of shares
<b>Promoters</b>				
Individual	4	0.57	353125	6.45
Corporate Bodies	1	0.14	1015000	18.55
<b>Public</b>				
Individual / HUF	695	98.44	4004780	73.19
Corporate Bodies	6	0.85	98995	1.81
<b>Total</b>	<b>706</b>	<b>100.00</b>	<b>5471900</b>	<b>100.00</b>

## (b) According to Number of Equity Shares

No. of Equity Shares held	No. of Shareholders	% of Shareholders	No. of Shares	% of shares
1-5000	442	62.61	1712	0.03
5001-10000	22	3.12	20900	0.38
10001-20000	6	0.85	10900	0.20
20001-30000	8	1.13	23300	0.43
30001-40000	4	0.57	16000	0.29
40001-50000	44	6.23	22000	4.02
50001-100000	73	10.34	628783	11.49
100000 & above	107	15.16	4550305	83.16
<b>Total</b>	<b>706</b>	<b>100.00</b>	<b>5471900</b>	<b>100.00</b>

(xiii) Dematerialization of Shareholding and liquidity	90.67% Company's Equity shares are Dematerialized as on 31.03.2017
(xiv) Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, conversion date and likely impact on equity	Not Applicable
(xv) Commodity Price risk or foreign exchange risk and hedging activities	The Company did not engage in Commodity & hedging activities during the year.
(xvi) Plant Locations	The Company is not engaged in any manufacturing activities hence do not have any plant.
(xvii) Address for Correspondence	The shareholders may address their communications/suggestions/grievances/ queries to our share transfer agent: <b>PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED</b> Unit No. 9, Shiv Shakti Industrial Estate, Gr. Floor, J. R. Boricha Marg, Lower Parel, Mumbai – 400 011.

**10. DISCLOSURES**

Disclosure on materially significant related party transactions i.e. transactions of the Company of Material nature, with its Promoters, the Directors or the Management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the Company at large.	There are no materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, directors or the management or relatives etc. during the year, that may have potential conflict with the interests of the Company at large.
Details of Non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchange or SEBI or any Statutory Authority or any matter related to Capital Market during last three years.	None
Details of establishment of vigil mechanism / whistle blower policy	The Company has established a mechanism for employees to report concerns about unethical behavior, actual or suspected fraud, or violation of code of conduct or ethics policy
Details of compliance with mandatory requirements and adoption of non-mandatory requirements	The Company has complied with all mandatory requirements of Regulation 27 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (w.e.f. 1st December, 2015). The Details of these compliances along with the non-mandatory requirements adopted by the Company have been given in the relevant section of this report.
Material Subsidiary	The Company has no material Subsidiary
Web link for policy on dealing with related party transactions	<a href="http://www.nexuscomtech.com">www.nexuscomtech.com</a>

**11. COMPLIANCE OF THE REQUIREMENTS OF CORPORATE GOVERNANCE REPORT:**

During the year 2016-17, the Company has complied with the requirements of Corporate Governance Report as mentioned in sub-paras (2) to (10) of Para C of Schedule V of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

**12. DISCRETIONARY REQUIREMENTS AS SPECIFIED IN PART E OF SCHEDULE II OF THE SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:**

The Company has adopted following non-mandatory requirements of Regulation 27 and Part E of Schedule II of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015:

- a) Reporting of Internal Auditor – The Internal Auditor directly reports to the Audit Committee.

**13. DISCLOSURE OF COMPLIANCE WITH CORPORATE GOVERNANCE:**

The Company has complied with the Regulations 17 to 27 and Clauses (b) to (i) sub-regulation (2) of Regulation 46 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 during the year 2016-17, wherever applicable.

**14. DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT :**

The Company does not have any of its securities lying in demat/unclaimed suspense account arising out of public/ bonus/ right issues as at 31st March, 2017. Hence, the particulars relating to aggregate number of shareholders and the outstanding securities in suspense account and other related matters does not arise.

**DECLARATION – CODE OF CONDUCT**

I, Rupesh Roongta, Director of the Company, do hereby declare that all the Board members and Senior management personnel of the Company have affirmed their compliance on an annual basis with the Code of Conduct as laid down by the Company pursuant to requirements of para D of Schedule V of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

**Place: Chennai**  
**Dated: 30th May, 2017**

**Rupesh Roongta**  
**DIN: 02576510**  
**Director**



**AUDITORS COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE**

To the members of Nexus Commodities and Technologies Limited

We have reviewed the compliance of conditions of Corporate Governance by Nexus Commodities and Technologies Limited for the year ended 31st March, 2017 as stipulated in para E of Schedule V the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange:

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the directors and the management, we certify that the Company has complied with the conditions of Corporate Governance in all material respect as stipulated in the above mentioned listing agreement.

We state that there are no investor grievance(s) pending for a period exceeding one month against the company as per the report given by the Registrars of the Company and placed before the Investor Grievance Committee.

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

**For RAJ AND RAVI**

Chartered Accountants

**V. RAJ**

Partner

Membership No. 23211

Firm Registration No. 109355

**Place: Chennai**

**Dated: 30th May, 2017**

**MANAGEMENT DISCUSSION AND ANALYSIS (MD&A):****Overall Review**

The demand situation in both the Indian Market as well as in the Global Market has been uninspiring. Demonetisation led to further decline in demand in the domestic market during the second half of FY2017. The GDP growth estimate was lowered at 7.1%. In India consumer sentiments remained quite subdued. However the positive moves by the Central Government may bring back the cheers in the market in times to come.

**Industry Structure and Development**

The global economic conditions remained subdued during the previous year. There was volatile movement of prices in the commodity market. Even in India there were high inflation, higher interest rate and uncertain commodity market as well as agriculture-commodity market. However the new Government at Centre is doing reasonably well to bring back the economy back on path of progress. The fruits of steps taken by the Government will be shown in the coming year. The introduction of GST will transform the market place in India. Doing away with entry permits for sales within the country is a dire need. Forex volatility is something that Industry has to be geared to face, using the tool of hedging most judiciously and conservatively for both export and import.

**Opportunities and Threats**

Introduction of GST from next fiscal may prove to be a boon for Indian market. As regards threat it could be from ill effects of demonetization. Also forex volatility could be a major threat.

**Segment-wise/Product-wise Performance**

Your Company has only one reporting segment. The revenue for the year was Rs. 30.47 lakhs.

**Outlook**

The markets presently are subdued and how sooner it will revive is not easy to predict. However, with the industry's increasing preparedness, the evolving opportunities can be better harvested.

**Risk and Concern**

In recent months inflation has shown an upward trend, which could pose a risk, should it not be tamed quickly. The entry permit regime for trade within country should end immediately.

The Government should continue its initiative of Ease of Doing Business. During the year your Company under its well planned and defined risk management policy gave attention to all the risk areas. The Board of Directors is apprised of the development in risk management in periodical meetings where the quarterly results are approved.

**Internal Control System**

Your Company has a planned internal control system through internal checks and reviews it periodically to strengthen it and safeguard Company's assets. Management Information System is given utmost importance.

**Financial Performance w.r.t. Operational Performance**

During the year under review, the Company has earned Total Revenue of Rs. 30.47 lakhs in comparison to Rs. 32.97 lakhs during the previous year. The Company has incurred net loss of Rs. 19.25 lakhs in comparison to Rs. 4.90 lakhs during the previous year. The profitability was adversely affected due to lower revenue. Your Company started trading in commodities during the year.

**Safety, Health and Environment**

Your Company as a matter of policy gives greater importance to safety, health and environment and also ensures compliance with applicable legislative requirements.

**Human Resources**

Your Company recognizes the importance of Human Resource in achieving its objectives and strategies as human resource plays an important role in the success and growth of Company. Your company gives priority in honing and utilizing their skills through in house training programs.

**Cautionary Statement**

The report contains forward looking statements describing expectations, estimates, plans or words with similar meaning. Your Company's actual result may differ from those projected depending on various factor. Your Company cannot guarantee that the assumptions and estimates in the forward looking statements are accurate or will be realized.

**Chief Executive Officer and Chief Financial Officer Certificate:**

I, Rupesh Roongta, Chief Finance Officer and Director of the Company, to the best of my knowledge and belief, certify that:

- (a) I have reviewed financial statements and the cash flow statement for the year ended 31st March, 2017 and that to the best of my knowledge and belief:
  - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- (c) I have reviewed the internal controls and procedures, and to the best of my knowledge and information, I affirm that the Company has adequate internal controls and procedures.
- (d) Based on my knowledge and information:
  - (i) there have been no changes in the accounting policies during the year;
  - (ii) no significant changes in internal controls during the year; and
  - (iii) there have been no instances of significant fraud during the year, which has come to the knowledge of the management.

**Place : Chennai**  
**Dated: 30th May, 2017**

**Rupesh Roongta**  
**(DIN 02576510)**  
**Chief Executive Officer**

**AUDITORS COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE****To the members of Nexus Commodities and Technologies Limited**

We have reviewed the compliance of conditions of Corporate Governance by Nexus Commodities and Technologies Limited for the year ended 31st March, 2017 as stipulated in para E of Schedule V the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange:

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the directors and the management, we certify that the Company has complied with the conditions of Corporate Governance in all material respect as stipulated in the above mentioned listing agreement.

We state that there are no investor grievance(s) pending for a period exceeding one month against the company as per the report given by the Registrars of the Company and placed before the Investor Grievance Committee.

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

For **RAJAND RAVI**  
Firm Registration No. 109355  
Chartered Accountants

**V. Raj**  
Partner  
Membership No. 23211

Place: Chennai  
Dated: 30th May 2017

## INDEPENDENT AUDITOR'S REPORT

To the Members of  
Nexus Commodities and Technologies Limited.

### Report on the Financial Statements

We have audited the accompanying standalone financial statements of Nexus Commodities and Technologies Limited ("the Company"), which comprises the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and the Cash Flow Statements for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditors' Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation on the financial statements.

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

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2017, its loss and its cash flow for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act and on basis of such checks of books and records of the company as we considered appropriate and according the information and explanations given to us, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our Knowledge and belief were necessary for the purposes of our audit.
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of the written representations received from the directors as on 31st March, 2017 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f. With respect to the adequacy of the internal financial control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B";
  - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

- iv. The Company has provided disclosures in its financial statements as to holdings as well as dealings in specified bank notes during the period from 8th November, 2016 to 30th December, 2016 and the same are in accordance with books of accounts maintained by the company.

For **RAJ AND RAVI**  
Firm Reg. No.: 109355  
Chartered Accountants

**(V. RAJ)**  
Partner  
Membership No. : 23211

**Place: Chennai**  
**Date: 30th May 2017**



**NEXUS COMMODITIES AND TEXTILES LIMITED**  
**ANNEXURE “A” TO THE INDEPENDENT AUDITORS' REPORT**

(Referred to in Paragraph (1) of our Report of even date)

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) As explained to us, all the fixed assets have been physically verified by the management during the period and no material discrepancies were noticed on such physical verification.
- (c) The Company did not own any immovable property during the year.
- (ii) (a) As explained to us, the physical verification of inventory has been conducted at reasonable intervals by the management during the year.
- (b) In our opinion there was no material discrepancies noticed on such physical verification as compared to books records.
- (iii) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act, 2013 during the year. Consequently, the provisions of clauses iii (a) and iii (c) of the order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- (v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (vi) As per information & explanation given by the management, maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act 2013.
- (vii) (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2017 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.

- (ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised any money by way of Term Loan during the year.
- (x) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- (xi) In our opinion and according to the information and explanations, the Company has paid/provided managerial remuneration in accordance with the requisite approval mandated by the provision of section 197 read with Schedule V to the Companies Act, 2013.
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- (xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- (xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- (xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

**For RAJ AND RAVI**  
**FRN: 109355**  
**Chartered Accountants**

(V. RAJ)  
Partner  
Membership No. : 023211

**Place: Chennai**  
**Date: 30th May 2017**

## **NEXUS COMMODITIES AND TECHNOLOGIES LIMITED ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT**

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

We have audited the internal financial controls over financial reporting of Nexus Commodities and Technologies Limited ("the Company") as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India". 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 (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

### **Opinion**

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

**For RAJ AND RAVI**  
**FRN: 109355**  
**Chartered Accountants**

**Place: Mumbai**  
**Date : 30th May 2017**

**(V. RAJ)**  
**Partner**  
**Membership No. : 023211**

## BALANCE SHEET AS AT 31ST MARCH, 2017

Particulars	Note No.	As at 31st March 2017 (₹)	As at 31st March 2016 (₹)
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's Funds</b>			
(a) Share Capital	2	54,719,000	54,719,000
(b) Reserves and Surplus	3	(274,077)	1,651,090
<b>Non Current Liabilities</b>			
(a) Long Term Borrowings	4	2,880,000	925,000
(b) Deferred Tax Liability (Net)	5	58,946	34,478
Current Liabilities			
(a) Trade Payables		1,760,469	187,754
(b) Other Current Liabilities	6	34,650	212,118
<b>Total Equity &amp; Liabilities</b>		<b>59,178,988</b>	<b>57,729,440</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
(a) Fixed Assets	7		
(i) Tangible Assets		268,530	294,767
(ii) Capital Work in Progress		53,504,890	53,504,890
(b) Long Term Loans and Advances	8	136,720	133,040
<b>Current Assets</b>			
(a) Inventories	9	1,095,927	263,549
(b) Trade Receivables	10	2,393,448	2,291,960
(c) Cash and Cash Equivalents	11	1,179,753	879,154
(d) Short Term Loans and Advances	12	375,000	25,000
(e) Other Current Assets	13	224,720	337,080
<b>Total Assets</b>		<b>59,178,988</b>	<b>57,729,440</b>

As per Our Report of Even Date

For **RAJ AND RAVI**

Firm Reg. No.: 109355

Chartered Accountants

For Nexus Commodities and Technologies Limited

**(V. RAJ)**

Partner

Membership No. : 23211

**(RUPESH ROONGTA)**

(DIN 02576510)

**(DIRECTOR)****(R. S. JOSHI)**

(DIN 02469503)

**(DIRECTOR)**

Place : Chennai

Dated: 30th May 2017

**(MONIKA CHOUDHARY)****(COMPANY SECRETARY)**

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2017

	Note No.	Year ended 31st March 2017 (₹)	Year ended 31st March 2016 (₹)
Revenue from Operations	14	3,046,296	3,296,228
Other Income	15	0	392
		<b>3,046,296</b>	<b>3,296,620</b>
<b>Expenses:</b>			
Purchases		3,682,880	1,041,982
(Increase)/Decrease in Stock	16	(832,378)	(263,549)
Employees Benefit Expenses	17	776,717	805,000
Depreciation Expenses	18	26,237	26,237
Other Expenses	19	1,293,538	968,448
		<b>4,946,994</b>	<b>2,578,118</b>
Profit before tax		<b>(1,900,698)</b>	<b>718,502</b>
<b>Tax expense:</b>			
Current tax		0	200,000
Deferred Tax		24,468	28,087
		24,468	228,087
Profit after tax		<b>(1,925,166)</b>	<b>490,415</b>
Earning per share (Face Value Rs.10 /- Each) Basis & Diluted		(0.35)	0.09
Significant Accounting Policies	1		
The notes are an integral part of the financial statements			

As per Our Report of Even Date  
For **RAJ AND RAVI**  
Firm Reg. No.: 109355  
Chartered Accountants

**(V. RAJ)**  
Partner  
Membership No. : 23211

Place: Chennai  
Dated: 30th May 2017

For Nexus Commodities and Technologies Limited

**(RUPESH ROONGTA)**  
(DIN 02576510)  
**(DIRECTOR)**

**(R. S. JOSHI)**  
(DIN 07184085)  
**(DIRECTOR)**

**(MONIKA CHOUDHARY)**  
**(COMPANY SECRETARY)**

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2017

	Amount in ₹	
	2016-2017	2015-2016
<b>A. <u>Cash Flow from Operating Activities</u></b>		
Net profit after Taxation and extra ordinary item	(1,900,698)	718,502
Adjustment for:		
Depreciation in Books	26,237	26,237
Interest Expenses	41,412	61,659
Operating profit before working capital changes	(1,833,049)	806,398
Decrease/(Increase) in Inventories	(832,378)	(263,549)
Decrease/(Increase) in Sundry Debtors	(101,488)	(449,002)
Decrease/(Increase) in Loans and Advances	(353,680)	(154,949)
Decrease/(Increase) in Current Assets	112,360	112,360
(Decrease)/Increase in Current Liabilities	1,395,247	(23,076)
Cash Generated from Operation	(1,612,989)	28,182
Direct Tax paid	0	357,350
<b>Net Cash Flow from Operating activities (A)</b>	<b>(1,612,989)</b>	<b>(329,168)</b>
<b>B. <u>Cash Flow from Investing activities</u></b>		
Purchase of Fixed Assets	0	0
Net Cash Flow from Investing activities (B)	0	0
<b>C. <u>Cash Flow from financing activities</u></b>		
Interest Expenses	(41,412)	(61,659)
(Decrease)/Increase in Current Liabilities	1,955,000	925,000
<b>Net Cash Flow from Financing activities (C)</b>	<b>1,913,588</b>	<b>863,341</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>300,599</b>	<b>534,173</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>879,154</b>	<b>344,980</b>
<b>Cash and cash equivalents at end of year</b>	<b>1,179,753</b>	<b>879,154</b>

As per our attached report of even date  
For **RAJ AND RAVI**  
Firm Reg. No.: 109355  
Chartered Accountants

For Nexus Commodities and Technologies Limited

**(V. RAJ)**  
Partner  
Membership No. : 23211

**(RUPESH ROONGTA)**  
(DIN 02576510)  
(DIRECTOR)

**(R. S. JOSHI)**  
(DIN 07184085)  
(DIRECTOR)

Place: Chennai  
Dated: 30th May 2017

**(MONIKA CHOUDHARY)**  
(COMPANY SECRETARY)

**Note 1: General Information and Significant Accounting Policies:****1. Corporate Information**

Nexus Commodities and Technologies Limited (the company) is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The company is engaged in the advisory services in commodity market.

**2. Significant accounting policies****2.1 Basis of preparations**

The financial statements have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) under the historical cost convention on an accrual basis in compliance with all material aspect of the Accounting Standard (AS) notified under section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules 2014. The accounting policies have been consistently applied by the company and are consistent with those used in the previous year.

All assets and liabilities have been classified as current or non-current as per the company's normal operating cycle, and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the company has ascertained its operating cycle as up to twelve months for the purpose of current/non-current classification of assets and liabilities.

**2.2 Revenue Recognition:**

The Company follows the Mercantile System of Accounting and recognises Income and Expenditure on an accrual basis. Income from Sales and Services are recognized on date of sale or rendering of services.

**2.3 Taxes on Income:**

- a) Income-tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with income tax laws) and deferred tax charge or credit (reflecting the tax effect of timing differences between accounting income and taxable income for the period).
- b) The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that the assets can be realized in future.

**2.4 Provisions, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as results of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in Notes to Accounts, while contingent assets are neither recognized nor disclosed in the financial statements.



## 2.5 Earning Per Share

Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for the events, such as bonus share, other than conversion of potential equity share, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earning per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

## 2.6 Fixed Assets

Fixed assets are stated at cost less accumulated depreciation. Cost is inclusive of freight, duties, levies and any directly attributable cost of bringing the assets to their working condition for their intended use.

Cost incurred towards acquisition and development of computer software products meant for sale, lease or otherwise marketed, are capitalized until the product is available for release to the customers.

## 2.7 Depreciation and Amortisation

Depreciation on tangible assets is provided to the extent of depreciable amount on straight line method over the useful life of such assets as specified in Schedule II to the Companies Act, 2013.

Capitalised Software Cost are amortised on a product by product basis based on straight line method over the estimated economic life of the product. The carrying value of Capitalised Software Cost is reviewed at each Balance Sheet date and adjusted for any changes to the estimated economic life of the product.

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	As at 31st March 2017 (₹)	As at 31st March 2016 (₹)
<b>Note: 2 Share Capital</b>		
1 <u>Authorised Shares:</u> 60,00,000 Equity Shares of ₹ 10/- each (Previous Year 60,00,000 Equity Shares of ₹ 10/- each)	6,00,00,000	6,00,00,000
	<b>6,00,00,000</b>	<b>6,00,00,000</b>
2 <b>Issued, Subscribed and Paid up Shares:</b> <u>Equity Shares</u> 54,71,900 Equity Shares of ₹ 10/- each fully paid up (Previous Year 54,71,900 Equity Shares of ₹ 10/- each fully paid up.)	5,47,19,000	5,47,19,000
	<b>5,47,19,000</b>	<b>5,47,19,000</b>
<b>2.1 The Reconciliation of number of shares outstanding is set out below:</b>		
<u>Equity Shares</u>		
At the Beginning of the year	54,71,900	54,71,900
Add : Issued during the year	0	0
Outstanding at the end of the year	<b>54,71,900</b>	<b>54,71,900</b>

The details of Shareholders holding more than 5% shares:

Name of Shareholder	As at 31st March 2017		As at 31st March 2016	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Mildred Mercantile Pvt Ltd	1,015,000	18.55%	1,015,000	18.55%

Particulars	As at 31st March 2017 (₹)	As at 31st March 2016 (₹)
<b>Note: 3 Reserves &amp; Surplus</b>		
<b><u>Surplus in Statement of Profit and Loss</u></b>		
Balance as per Last Balance Sheet	1,651,090	1,160,674
Profit/(Loss) for the year	(1,925,166)	490,415
	<b>(274,077)</b>	<b>1,651,090</b>
<b>Note: 4 Long Term Borrowings</b>		
<b><u>Unsecured Considered Good</u></b>		
From Related Parties	1,000,000	0
From body corporates	1,880,000	925,000
	<b>2,880,000</b>	<b>925,000</b>
<b>Note: 5 Deferred Tax Liability (Net)</b>		
<b><u>Deferred Tax Liability</u></b>		
Related to Fixed Assets	58,946	34,478
	<b>58,946</b>	<b>34,478</b>
<b>Note: 6 Other Current Liabilities</b>		
<b><u>Other Payables</u></b>		
	34,650	212,118
	<b>34,650</b>	<b>212,118</b>

**Note No. 7 : FIXED ASSETS - TANGIBLE ASSETS**

Particular	Gross Carrying Amount			Accumulated Depreciation				Net Carrying Amount		
	As at 1st April 2016	Additions	Deductions	As at 31st March 2017	As at 1st April 2016	Retained Earning	For the year	Deduction	As at 31st March 2017	As at 31st March 2016
I) Tangible Assets										
Furniture & Fixtures	2,798,600	0	0	2,798,600	2,503,833	0	26,237	0	2,530,070	294,767
	2,798,600	0	0	2,798,600	2,503,833	0	26,237	0	2,530,070	294,767
II) Capital Work in Progress										
Capital work in Progress	53,504,890	0	0	53,504,890	0	0	0	0	0	53,504,890
	53,504,890	0	0	53,504,890	0	0	0	0	0	53,504,890
<b>Total (Current Year)</b>	<b>56,303,490</b>	<b>0</b>	<b>0</b>	<b>56,303,490</b>	<b>2,503,833</b>	<b>0</b>	<b>26,237</b>	<b>0</b>	<b>2,530,070</b>	<b>53,799,657</b>
Total (Previous Year)	56,303,490	0	0	56,303,490	2,477,596	0	26,237	0	2,503,833	53,825,894

Particulars	As at 31st March 2017 (₹)	As at 31st March 2016 (₹)
<b>Note: 8 Long Term Loans and Advances</b>		
Advance Income Tax [Net]	136,720	133,040
	<b>136,720</b>	<b>133,040</b>
<b>Note: 9 Inventories</b>		
Traded Goods	1,095,927	263,549
	<b>1,095,927</b>	<b>263,549</b>
<b>Note: 10 Trade Receivables (Unsecured, Considered good)</b>		
Outstanding for a period exceeding six months	2,253,800	2,291,960
Others	139,648	0
	<b>2,393,448</b>	<b>2,291,960</b>
<b>Note: 11 Cash and Bank Balances</b>		
<b>Cash and Cash Equivalents</b>		
Cash in hand	141,601	866,989
<b>Balance with Bank</b>		
- Current Accounts	1,038,152	12,165
	<b>1,179,753</b>	<b>879,154</b>

**Details of Specified Bank Notes (SBN) held and transacted during demonetisation period from 08-11-2016 to 30-12-2016.**

Particulars	SBNs	Other Denomination Notes	Total
Closing cash in hand as on 08.11.2016	60,000	131,010	191,010
(+) Permitted receipt	0	350,558	350,558
(-) Permitted payments	0	17,009	17,009
(-) Amount deposited in Banks	60,000	308,126	368,126
Closing cash in hand as on 30.12.2016	0	156,433	156,433
<b>Note:12 Short term loans and advances</b>			
Deposits		325,000	25,000
Advance to Creditors		50,000	0
		<b>375,000</b>	<b>25,000</b>
<b>Note:13 Other Current Assets</b>			
Other Current Assets		224,720	337,080
		<b>224,720</b>	<b>337,080</b>

Particulars	Year ended 31st March 2017 (₹)	Year ended 31st March 2016 (₹)
<b>Note: 14 Revenue from Operations</b>		
Sales	3,046,296	796,228
Other operating revenues	0	2,500,000
	<b>3,046,296</b>	<b>3,296,228</b>
<b>Note: 15 Other Income</b>		
Other Income	0	392
	0	392
<b>Note: 16 Increase/Decrease in Stock</b>		
Opening Stock	263,549	0
Closing Stock	1,095,927	263,549
	<b>(832,378)</b>	<b>(263,549)</b>
<b>Note: 17 Employees Benefit Expenses</b>		
Salary and Wages	774,167	805,000
Staff Welfare Expenses	2,550	0
	<b>776,717</b>	<b>805,000</b>
<b>Note: 18 Depreciation Expenses</b>		
Depreciation provided during the year	26,237	26,237
	<b>26,237</b>	<b>26,237</b>
<b>Note: 19 Other Expenses</b>		
Payment to the Auditors		
- For Audit	20,000	20,000
Printing and Stationary	4,750	16,966
Telephone Expenses	12,669	11,160
Conveyance Expenses	16,115	12,050
Bank Charges	20,960	5,724
Depository Fees	70,763	32,613
Electricity Charges	32,810	20,730
Interest Expenses	41,412	61,659
Listing Fees	228,223	200,000
Office Expenses	37,590	98,444
Processing Fees for listing	112,360	112,360
Professional Fees	150,330	70,000
Rent, Rates and Taxes	374,887	207,000
ROC Fees	5,670	52,974
Share Registrars Fees	40,000	46,768
Website development expenses	125,000	0
	<b>1,293,538</b>	<b>968,448</b>

<b>Note: 20 Payment To Auditor</b>		
Stautory Audit Fees	20,000	20,000
	20,000	20,000
<b>Note: 21 Earning Per Share</b>		
Net Profit after tax as per statement of profit and loss attributable to Equity Shareholders	(1,925,166)	490,415
Weighted Average number of equity shares outstanding	5,471,900	5,471,900
Basic and Diluted Earning Per Share	(0.35)	0.09
Face Value per equity shares	₹ 10/-	₹ 10/-

**Note: 22 Segment Reporting**

The Company is engaged mainly in commodity related sales and services and as such there are no other reportable segment as defined by Accounting Standard 17 on "Segment Reporting" issued by the Institute of Chartered Accountants of India.

**Note: 23 Trade Payables**

The Company has called for complete intimation from all the vendors regarding their status as small-scale/micro industrial undertaking. Based on information received regarding the status of the vendors there are no amounts outstanding for more than Rs. 1,00,000/- for more than 30 days.

**Note: 24 Related Party Disclosures**

List of Related Parties with whom transactions have taken place and Relationship:

- (a) Key Management Personnel and Their Relatives
  - Rupesh Roongta
  - Ramswaroop Joshi
  - MVS Kishore
- (b) Enterprise over which key managerial personnel and relatives of such personnel are able to exercise Significant influence :
  - Sumangal Commodities Pvt Ltd

Particulars	Referred in I (a) above	Referred in I (a) above
<b>Director Remuneration</b>		
Current Year	480,000	0
Previous Year	(480,000)	0
<b>Director Sitting Fees</b>		
Current Year	75,000	0
Previous Year	NIL	0
<b>Loan Taken</b>		
Current Year	1,000,000	1,880,000
Previous Year	NIL	(925,000)

**Note: 25 Contingent Liabilities And Commitments**

There was no Contingent Liability as at 31st March, 2017 (Previous year Rs. Nil).

**Note: 26 Previous Year's Figure**

Previous year's figures have been regrouped or rearranged wherever found necessary to correspond with the current year's classification.

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**Form No. MGT-11****Proxy form**

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

**NEXUS COMMODITIES AND TECHNOLOGIES LIMITED****CIN: L52599TN1992PLC021979**

1, Annai Avenue Main Road, (Agraharam), Near Seetharaman Kalyana Mandapam,  
I Floor, Korathur North, Chennai – 600 076.

Name of the member(s) : \_\_\_\_\_

Registered address : \_\_\_\_\_

Email Id : \_\_\_\_\_

Folio No./Client Id : \_\_\_\_\_

DP ID : \_\_\_\_\_

I/We, being the member (s) of ..... shares of the above named company, hereby appoint

1. Name: \_\_\_\_\_

Address : \_\_\_\_\_

E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him

2. Name: \_\_\_\_\_

Address : \_\_\_\_\_

E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him

3. Name: \_\_\_\_\_

Address : \_\_\_\_\_

E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **26th Annual General Meeting** of the Company, to be held on **Saturday, 30th September, 2017 at 11:00 a.m.** at 1, Annai Avenue Main Road, (Agraharam), I Floor, Near Seetharaman Kalyana Mandapam, Korattur North, Chennai - 600 076 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No	Resolution Proposed
1.	To receive, consider and adopt the audited financial statements for the year ended 31st March, 2017 including the audited Balance Sheet and the statement of Profit & Loss Account for the year ended as on that date together with the report of Directors' and Auditors' thereon.
2.	Appointment of Statutory Auditors and fixing their Remuneration.
3.	Appointment of Mr. Ram Swaroop Mahadev Joshi (holding DIN 07184085) as a Whole-time Director of the Company.
4.	Re-appointment of Mr. Rupesh Roongta (holding DIN 02576510) as a Whole-time Director of the Company.

Signed this ..... day of ..... 20....

Signature of shareholder: \_\_\_\_\_ Signature of Proxy holder(s): \_\_\_\_\_

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

**NEXUS COMMODITIES AND TECHNOLOGIES LIMITED**

CIN- L52599TN1992PLC021979

Registered Office: 1, Annai Avenue Main Road, (Agraharam), Near Seetharaman Kalyana Mandapam,  
I Floor, Korathur North, Chennai – 600 076.**ATTENDANCE SLIP**

Member's Folio No: \_\_\_\_\_

Client ID No: \_\_\_\_\_

DP ID No: \_\_\_\_\_

Name of Member: \_\_\_\_\_

Name of Proxy Holder: \_\_\_\_\_

No of Shares Held: \_\_\_\_\_

I hereby record my presence at the **26th Annual General Meeting** of the Company held on **Saturday, 30th September, 2017 at 11.00 a.m.** at 1, Annai Avenue Main Road, (Agraharam), I Floor, Near Seetharaman Kalyana Mandapam Korattur North, Chennai - 600076.

\_\_\_\_\_  
Signature of member/proxy**Notes:**

1. Members/Proxy holders are requested to produce the attendance slip duly signed for admission to the meeting hall.
2. Members are requested to bring their copy of Annual Report.

### Route Map AGM Venue



# BOOK-POST

*If undelivered, Please return to :*

**NEXUS COMMODITIES AND TECHNOLOGIES LIMITED**

**Registered Office:** 1, Annai Avenue Main Road, (Agraharam),  
I Floor, Near Seetharaman Kalyana Mandapam,  
Koratur North, Chennai – 600 076.