

## 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.**

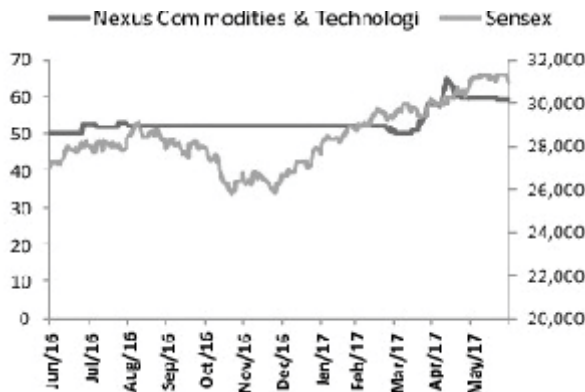
Quarterly Results	The quarterly results as approved and taken on record by the Board of Directors of the Company generally within one and half month of the close of each quarters are sent forthwith to the BSE Limited and published in the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) 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