

NEXUS COMMODITIES AND TECHNOLOGIES LIMITED

20th Annual Report

31 – 03 – 2011

**1, ANNAI AVENUE MAIN ROAD, (AGRAHARAM), I FLOOR, NEAR
SEETHARAMAN KALYANA MANDAPAM, KORATUR NORTH, CHENNAI 600076.**

NOTICE

NOTICE is hereby given that the Twentieth Annual General Meeting of Nexus Commodities and Technologies Limited will be held on the 29th September 2011 at 10.30 A. M. at the Registered Office of the Company at 1, ANNAI AVENUE MAIN ROAD, (AGRAHARAM), I FLOOR, NEAR SEETHARAMAN KALYANA MANDAPAM, KORATUR NORTH, CHENNAI 600076 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet as at 31st March 2011 together with the Report of the Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Sanjay Kumar who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s RAJ AND RAVI, Chartered Accountants, Chennai as the Statutory Auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting.

By order of the Board



M.V.S.KISHORE
Director.

Place: Chennai 600088

Date: 1.9.2011

Notes:

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a member of the company. Proxies, in order to be effective, must be received at the company's registered office of the company not less than forty eight hours before the meeting.
2. The Register of Members will be closed from 23rd September 2011 to 29th September 2011 for the purpose of the Annual General Meeting.

Information pursuant to Clause 49 of the Listing Agreement for re appointment of Director.

Name of the Director	SANJAY KUMAR
Age	30
Date of Appointment	30-09-2005
Qualification	B.Com
Experience	10
No. of Shares	5000
Directorship in other Companies	Nil
Chairman / Member of Committees of Companies	Nil
Shareholding in the Company	5000

DIRECTORS' REPORT

Your Directors have pleasure in presenting their Twentieth Annual Report and Accounts for the year ended 31st March 2011.

During the year the company was able to do very small turnover. The resultant margins are very low in this business and to sustain the Board of Directors of the company are actively exploring alternative avenues of income generation. The summary of the financial performance is as follows:

	Rs. In Lacs	
	For the year ended	
	31.3.2011	31.3.2010
Total Income	2.13	7.36
Expenditure	0.49	3.00
Profit before Interest and Depreciation	1.64	4.36
Depreciation	1.61	1.61
Net Profit/Loss	0.04	2.75
Income Tax and Deferred Tax	0.03	1.02
Profit after Tax	0.01	1.73

Directors

Mr. Samjay Kumar, Director retires at the conclusion of this Annual General Meeting and being eligible offers himself for reappointment.

Auditors:

M/s RAJ AND RAVI as the statutory auditors of the company and they retires at the conclusion of the ensuing Annual General Meeting and are eligible for reappointment.

Dividend

The company did not declare any dividends during the year under review.

FIXED DEPOSITS

During the year under review, the Company has not accepted any Fixed Deposits from the public.

INFORMATION PURSUANT TO SECTION 217 OF THE COMPANIES ACT, 1956

The information required under section 217(1)(e) read with the Companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988 are not applicable to the Company since the Company was not engaged in any manufacturing activities during the last 6 years.

None of the employees of the Company is covered by section 217(2A) read with Companies (Particulars of Employees) Rules 1975 as amended.

Foreign Exchange Inflow : NIL

Foreign Exchange Outgo : NIL

INFORMATION PURSUANT TO SECTION 217 (2A) OF THE COMPANIES ACT, 1956:

None of the employee is in receipt of the remuneration in excess of the limits as specified under this section

DIRECTORS RESPONSIBILITY STATEMENT

Your Directors further report that:

- i) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- ii) The Directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period.
- iii) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- iv) The Directors had prepared the annual accounts on a going concern basis.

MANAGEMENT DISCUSSION AND ANALYSIS

The Management is pleased to present its Analysis report covering performance of the company for the year 2010-2011 and the outlook for the future.

BUSINESS ENVIRONMENT

The company's growth is dependant on the performance of the consumer products sector. Since the company is facing acute financial crunch it could not undertake any commercial activity.

PERFORMANCE

The Company has improved slightly its performance and hopes to do better in the coming years.

	Rs. In Lacs	
	For the year ended	
	31.3.2011	31.3.2010
Total Income	2.13	7.36
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Profit after Tax	0.01	1.73

FUTURE OUTLOOK

The consumer goods sector is very bright and once the endeavour of bringing a strategic investor is materialised the future will be a bright one.

RISKS AND CONCERNS

The growth of the industry is directly related to economic conditions, which are presently constrained due to slow down in the human resources resulting in reduction in per capita consumption. There is also threat of cheap imports from neighbouring countries with gradual lowering of duties.

FINANCIAL REVIEW

	Rs. In Lacs	
	For the year ended	
	31.3.2011	31.3.2010
Total Income	2.13	7.36
Expenditure	0.49	3.00
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Income Tax and Deferred Tax	0.03	1.02
Profit after Tax	0.01	1.73

CAUTIONERY STATEMENT

Statements in this management discussion and analysis describing the company's objectives may be forward looking statements within the meaning of the applicable laws and regulations. These may differ substantially or materially from those expressed or implied.

CORPORATE GOVERNANCE

a. Company philosophy

The Company firmly believes in and continues to practice good Corporate Governance. The Company's essential character is shaped by the very values of transparency, professionalism and accountability. The Company continuously endeavours to improve on these aspects on an ongoing basis.

b. Board of Directors

The Board of Directors comprises three Directors. During the year, 6 Board Meetings were held on 7.4.2010, 07.07.2010, 01.09.2010, 4.10.2010, 07.01.2011 and 15.3.2011. The composition of the Board of Directors and their attendance at the Meetings during the year and at the last Annual General Meeting as also number of other directorships/memberships of committees are as follows:

Name of Director	Category of Directorship	No. of Board Meetings attended	Attendance at last AGM	No. of other Directorships	Committee Membership	
					Member	Chairman
Mr. M. V. S. Kishore	Chairman	6	YES	NIL	NIL	NIL
Mr. Praveen Kumar	Director	6	YES	NIL	NIL	NIL
Mr. Sanjay Kumar	Director	6	YES	NIL	NIL	NIL

c. Audit Committee:

The Audit Committee is to oversee the Company's financial reporting process and disclosure of its financial information, to recommend the appointment of Statutory Auditors, and fixation of their fees, to review and discuss with the Auditors about internal control systems, the scope of Audit including the observations of the Auditors, adequacy of the internal audit system, major accounting policies, practices and entries, compliances with accounting standards and Listing Agreement entered into with the Stock exchange and other legal requirements concerning financial statements and related party transactions, if any, to review the Company's financial

and risk management policies and discuss with the internal Auditors any significant findings for follow-up thereon, to review the Quarterly, Half Yearly and Annual financial statements before they are submitted to the Board of Directors.

The Committee also meets the operating management personnel and reviews the operations, new initiatives and performance of the business units. Minutes of the Audit Committee Meetings are circulated to the Members of the Board, discussed and taken note of.

Composition:

Name of Member	Status	No.of Meetings attended
Mr. Praveen Kumar	Chairman	4
Mr. Sanjay Kumar	Director	4

The Financial Manager is permanent invitee.

d. Remuneration Committee:

1. Terms of reference:

To review, assess and recommend the appointment of Executive and Non-Executive Directors and, to review their remuneration package, to recommend compensation to the Non-Executive Directors in accordance with the provisions of the Companies Act, 1956.

2. Composition & Remuneration Policy:

The Committee comprises two Directors. The Committee did not meet during the year

e. Shareholders' Grievance Committee:

1. Terms of reference:

To look into the investors' complaints, if any, and to redress the same expeditiously. The committee approves requests for issue of Duplicate Share Certificates and requests for issue of new certificates on split / consolidation / renewal, etc., as also requests for transmission of shares and Bonds, as may be referred to it by the Share Transfer committee.

2. Composition:

The Shareholders' Grievance Committee comprises two Non-Executive Directors.

During the year, the Committee held 4 meetings and the attendance of members was as follows:

Name of Member	Status	No. of Meetings attended
Mr. Sanjay Kumar	Chairman	4
Mr. Praveen Kumar	Director	4

The Secretarial Officer is the Compliance Officer.

During the year, NIL letters/complaints were received from the investors, out of which NIL letters/complaints were replied/resolved to their satisfaction.

f. The Board has delegated the powers to approve transfer of the Securities allotted by the company to a Share Transfer Committee. The Committee held 4 meetings during the year and approved the transfer of the shares lodged with the company.

g. General Body Meetings:

The last three Annual General Meetings were held as under:

Financial Year	Date	Time	Location
2007-2008	29-09-2008	10.30.A M.	70, First Floor, Swarna Buildings, Halls Road, Kilpauk, Chennai: 600 010
2008-2009	28-09-2009	10.30.A M.	70, First Floor, Swarna Buildings, Halls Road, Kilpauk, Chennai: 600 010
2009-2010	29-09-2010	10.30.A M.	70, First Floor, Swarna Buildings, Halls Road, Kilpauk, Chennai: 600 010

No special resolutions were required to be put through postal ballot last year.

No special resolutions on matters requiring postal ballot are placed for shareholders' approval at this meeting.

h. Disclosures:

1. During the year, there were no transactions of material nature with the directors or the management or their subsidiaries or relatives that had potential conflict with the interest of the company.
2. There were no instances of non-compliance on any matter related to the capital markets, during the last three years.

i. Means of communication:

Management's Discussion & Analysis forms part of the Annual Report, which is mailed to the shareholders of the company.

j. General Shareholders' information:

1. Annual General Meeting is to be held on Wednesday, the 29th September 2011 at 1, ANNAI AVENUE MAIN ROAD, (AGRAHARAM), I FLOOR, NEAR SEETHARAMAN KALYANA MANDAPAM, KORATUR NORTH, CHENNAI 600076.
2. Financial Calender:

Annual results of previous year	Mid August
Mailing of annual reports	Last week of August
First quarter results	Not applicable
Annual General Meeting	29 th September 2011
Second quarter results	Not applicable
Third quarter results	Not applicable
Fourth Quarter results	Not applicable

3. Listing of equity shares/debentures on stock exchanges at Chennai, Hyderabad and Coimbatore.

4. Share Transfer system:

Shares in physical mode which are lodged for transfer are processed and returned to the shareholders within the stipulated time. The share related information is available with the company.

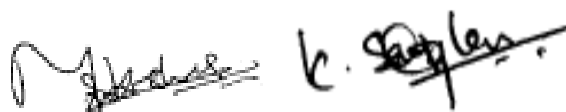
5. Plant Locations: NIL

6. Address for correspondence:

The Company's Registered Office is situated at 1, ANNAI AVENUE MAIN ROAD, (AGRAHARAM), I FLOOR, NEAR SEETHARAMAN KALYANA MANDAPAM, KORATUR NORTH, CHENNAI 600076. Shareholder correspondence should be addressed to the above address.

The Board acknowledges the valuable services rendered by its employees, the support extended by the clients, bankers and other agencies during the year.

For and on behalf of the Board



Place: Chennai 600088

M.V.S. KISHORE

SANJAY KUMAR

Date: 01.09.2011

D I R E C T O R S

RAJ AND RAVI

CHARTERED ACCOUNTANTS

AUDITORS' REPORT TO THE SHAREHOLDERS

1. We have audited the attached Balance Sheet of **NEXUS COMMODITIES AND TECHNOLOGIES LIMITED** as at 31st March 2011 and the Profit and Loss Account and the Cash Flow Statement for the year ended on that date which we have signed under reference to this report. These financial statements are the responsibility of the management of the Company. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We have conducted the audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraph 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to in paragraph 3 above:
 - a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of the books.
 - c. The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account.
 - d. In our opinion the Balance Sheet, Profit and Loss Account and Cash Flow Statement (read in conjunction with the Notes and Schedule attached thereto) is prepared in accordance with mandatory Accounting Standards (AS) issued by the Institute of Chartered Accountants of India referred to in Section 211 (3C) of the Companies Act, 1956.
 - e. On the basis of the written representations received from the Directors of the Company as on 31st March 2011, and taken on record by the Board of Directors of the Company, we report that none of the Directors is disqualified as on 31st March 2011 from being appointed as a Director in terms of Clause (g) of sub-section of Section 274 of the Companies Act, 1956.
 - f. In our opinion and to the best of our information and according to the explanations given to us the said accounts read with the notes thereon, give the information required by the Companies Act, 1956, in the manner so required and

Give a true and fair View

1. In the case of the Balance Sheet of the **STATE OF AFFAIRS** of the company as at 31st March 2011.
2. In the case of the Profit and Loss Account of the **PROFIT** of the Company for the year ended on 31st March 2011.
3. In the case of the Cash Flow Statement of the **Cash Flows** for the year ended on that date.

For **RAJ AND RAVI**,
Chartered Accountants,



V. RAJ
PARTNER.

Membership No. 23211
Firm Registration No. 109355
Place: Chennai: 600 088.
Date: 1st September 2011.

Plot 16, Kathyayini Nivas, Ganesh Nagar II Street, Adambakkam, CHENNAI – 600 088. INDIA.

Phone: (044) 2496 1342. Mobile: 98411 17010/94442 08981.

Email : rajandravica@yahoo.com

RAJ AND RAVI

CHARTERED ACCOUNTANTS

Annexure referred to in paragraph 3 of the Auditors' Report to the members of on the accounts for the year ended 31st March, 2011.

1. a) The company has maintained proper records showing full particulars including quantitative details and situation of the fixed assets.
b) As explained to us, all the fixed assets have been physically verified by the management at reasonable intervals during the year. According to the information and explanations given to us and the records produced to us for our verification, discrepancies noticed on such physical verification were not, in our opinion, material and the same have been properly dealt with in the Books of Account..
c) The company during the year has not disposed off substantial part of the fixed assets, affecting its going concern status.
2. The company did not hold any stock of inventory. In view of the foregoing, the provisions of clause 4(ii) of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable
3. As informed, the company has not granted any loans, secured or unsecured, to/from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956.
4. As informed, the company has not taken any loans, secured or unsecured, to/from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956.
5. In our opinion and according to the information and explanation given to us, having regard to the explanation that some items are of special nature for which alternate quotations cannot be obtained, there is an internal control system commensurate with the size of the company and nature of its business for purchase of fixed assets and for the sale of software products and services. During the course of audit, no major weakness has been noticed in the internal control system in respect of these areas. During the year, there are no transactions of purchase of inventory.
6. (a) Based on the audit procedures performed by us and according to the information and explanations provided by the management, we are of the opinion that the transactions that need to be entered in the register maintained under Section 301 of the Companies Act, 1956.
7. In our opinion and according to the information and explanations given to us, as the company has not accepted deposits from the public paragraph 4(vii) of the Order is not applicable.
8. In our opinion the company has an internal audit system commensurate with size and nature of its business
9. To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under Section 209 (1)(d) of the Companies Act, 1956.
10. a. According to information and explanations given to us and as per records produced before us for verification, the company is regular in depositing with appropriate authorities undisputed statutory dues including P.F. E.S.I., Sales Tax, Income tax, Custom duty and any other undisputed statutory dues.
11. As per information and explanations furnished to us and on verification of records produced, no undisputed amounts payable in respect of sales tax / income tax / custom / wealth tax / excise / service tax.
12. The Company has no accumulated losses as at 31st March, 2011 and has not incurred any cash losses during the financial year ended on that date or in the immediately preceding financial year
13. In our opinion and on verification of records, the company has not defaulted in repayment of loan to bank. No loan has been taken from Financial Institutions and company has not issued any debenture.
14. The company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and other securities and therefore paragraph 4(xii) of the Order is not applicable.
15. The provisions of any special statute applicable to chit fund and nidhi/mutual benefit fund/society are not applicable to the company and therefore paragraph 4 (xiv) of the Order is not applicable.
16. The company is not dealing or trading in shares, securities, debentures and other investments and therefore paragraph 4 (xiv) of the Order is not applicable.
17. According to the information and explanation given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions and therefore paragraph 4 (xvi) of the Order is not applicable.
18. The company has not availed term loans during the year.

RAJ AND RAVI

CHARTERED ACCOUNTANTS

19. According to the information and explanations given to us and on an overall examination of the balance sheet of the company, in our opinion, no short term funds has been used for fixed assets (long term investments) no long term funds were raised for short term investments.
20. The company has not made any preferential allotment of shares during the year and therefore paragraph 4 (xix) of the Order is not applicable.
21. The company has not issued any debentures during the year and therefore paragraph 4 (xx) of the Order is not applicable.
22. The company has not raised any money by way of public issues during the year and therefore paragraph 4 (xxi) of the Order is not applicable.
23. During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company noticed or reported during the year, nor have we been informed of such case by the management.

For **RAJ AND RAVI**,
Chartered Accountants,



V. RAJ
PARTNER.

Membership No. 23211
Firm Registration No. 109355

Place: Chennai: 600 088.

Date: 1st September 2011.

NEXUS COMMODITIES AND TECHNOLOGIES LIMITED

1, ANNAI AVENUE MAIN ROAD, (AGRAHARAM), 1 FLOOR, NEAR SEETHARAMAN KALYANA MANDAPAM,
KORATUR NORTH, CHENNAI 600076.

BALANCE SHEET AS AT 31ST MARCH 2011

	Schedule	As at	
		31/03/2011	31/03/2010
SOURCES OF FUNDS	Rs.	Rs.	Rs.
Shareholders' Funds			
Share Capital	1	54719000	54719000
RESERVES & SURPLUS	2	106207	105625
SECURED LOANS		0	0
UNSECURED LOANS		0	0
Deferred Tax Liability		80414	78417
		54905621	54903042
APPLICATION OF FUNDS			
Fixed Assets			
Gross Block of Fixed Assets	3	2543600	2543600
Less: Accumulated Depreciation		966060	805050
Net Block of Fixed Assets		1577540	1738550
Capital Work in Progress - Product Development Expenses		53384890	52839890
Current Assets, Loans and Advances	4		
Sundry Debtors		0	0
Deposits and Advances recoverable in cash or in kind			
Cash on hand		3977	469492
Total Current Assets		3977	469492
Less Current Liabilities and Provisions	5	60786	144890
Net Current Assets		-56809	324602
Miscellaneous Expenditure (To the extent not written off or adjusted)			
			0
		0	0
		54905621	54903042
Notes on Accounts	6	0	0

The Schedules referred to above and the notes thereon form an integral part of the Balance Sheet

As per our Report of even date

for RAJ AND RAVI

Chartered Accountants

For and on behalf of the Board



V. RAJ

Partner

M.V.S. KISHORE

SANJAY KUMAR

Directors

Membership No. 23211

Firm Registration No. 109355

Place : Chennai 600 0888

Date : 1st September 2011

NEXUS COMMODITIES AND TECHNOLOGIES LIMITED

1, ANNAI AVENUE MAIN ROAD, (AGRAHARAM), I FLOOR, NEAR SEETHARAMAN KALYANA MANDAPAM, KORATUR NORTH, CHENNAI 600076.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2010

	For the year ended	
	31/03/2011	31/03/2010
INCOME	Rs.	Rs.
Income from Operations	213000	736000
	213000	736000
EXPENDITURE		
Salaries & Wages	36000	185400
Rent	0	22000
Printing & Stationery	2500	57700
Office Expenses	125	12112
Preliminary Expenses W / off		12300
Audit Fees for Statutory Audit	10000	10000
Depreciation	161010	161010
	209635	460522
Profit before tax	3365	275478
Less: Provision for Income Tax	786	93892
Less: Deferred Tax Liability / Asset	1997	8300
	2783	
Profit after Tax	582	173286
Add Loss Brought forward from previous year	105625	-67661
Profit / Loss Carried Forward	106207	105625
Prodfit carried forward		
Notes on Accounts	6	
Earnings Per Share in Rs		
Basic	0.00	0.032
Diluted	0.00	0.032
Par Value of Share	10	10

The Schedules referred to above and the notes thereon form an integral part of the Profit & Loss Account

As per our Report of even date

for RAJ AND RAVI

For and on behalf of the Board

Chartered Accountants



V. RAJ

M.V.S. KISHORE

SANJAY KUMAR

Partner

Directors

Membership No. 23211

Firm Registration No. 10935S

Place : Chennai 600 0888

Date : 1st September 2011

NEXUS COMMODITIES AND TECHNOLOGIES LIMITED

1, ANNAI AVENUE MAIN ROAD, (AGRAHARAM), I FLOOR, NEAR SEETHARAMAN KALYANA MANDAPAM, KORATUR NORTH, CHENNAI 600076.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2010

	31/03/2011	31/03/2010
A. Cash flow from Operating Activities		
Net profit as per Profit and loss account	582	173286
ADJUSTMENTS FOR		
Depreciation in books	161010	161010
Preliminary expenditure written off	0	12300
Provision for Income Tax	786	93892
Deferred Tax	1997	8300
Operating cash flows before adjusting for working capital changes	164375	448788
Adjustment for Working Capital changes		
Decrease/(Increase) in Sundry debtors		
Decrease/(Increase) In other Current assets		
Increase / (Decrease) in Current liabilities and provisions	-84890	10000
Operating cash flow after Adjusting for working Capital changes	79485	458788
Cash flow before Extra ordinary items		
Extra ordinary/prior period items.		
Net Cash Flow from operating activities - A	79485	458788
B. Cash Flow from Investing Activities		
Product Development Expenses	545000	0
Net cash From Investing activities - B	545000	0
C. Cash flow from Financing Activities		
Proceeds from Share Application	0	0
Net Cash Flow From Financing Activities - C	0	0
Net Increase in cash and Cash equivalents (A + B + C)	-465515	458788
Add: Cash and cash equivalents at the beginning of the year	469492	10704
Cash and cash equivalents at the end of the year	3977	469492
Reconciliation		
Cash and cash equivalents at the end of the year	3977	469492
Add: Unrealised Exchange Fluctuation loss/(gain)		
Cash and cash equivalents at the end of the year(as above)	3977	469492

As per our Report of even date

for RAJ AND RAVI

Chartered Accountants



For and on behalf of the Board

V. RAJ

Partner

Membership No. 23211

Firm Registration No. 109355

Place : Chennai 600 0888

Date : 1st September 2011

M.V.S. KISHORE

SANJAY KUMAR

Directors

NEXUS COMMODITIES AND TECHNOLOGIES LIMITED

PARTICULARS					As at	
					31/03/2011	31/03/2010
SCHEDULE 1 SHARE CAPITAL					Rs.	Rs.
<i>Authorised</i>						
60,00,000 Equity Shares of Rs. 10/- each					60,000,000	60,000,000
(Previous Yr. 60,00,000 Equity Shares of Rs. 10/- each)						
<i>Issued, Subscribed and Paid up</i>						
54,71,900 Equity Shares of Rs. 10/- each					54719000	54719000
(Previous Yr. 54,71,900 Equity Shares of Rs. 10/- each)						
					54719000	54719000
SCHEDULE 2 RESERVES & SURPLUS						
Profit and Loss Account Opening Balance					105625	-67661
Add; Net Profit for the year					582	173286
					106207	105625
SCHEDULE 3 FIXED ASSETS						
PARTICULARS	GROSS BLOCK		DEPRECIATION		NET BLOCK	
	01/04/2010	ADDITIONS / DELETION	31/03/2011	UPTO 31/03/2010	FOR THE YEAR	31/03/2011
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
FURNITURE	2543600		2543600	805050	161010	1577540
	2543600	0	2543600	805050	161010	1577540
	2543600	0	2543600	483030	161010	1899560
						2060570
SCHEDULE 4 CURRENT ASSETS, LOANS AND ADVANCES					Rs.	Rs.
A. CURRENT ASSETS						
<i>Sundry Debtors - Unsecured, Considered Good</i>						
Debts outstanding for a period exceeding 6 months					0	0
Other Debts					0	0
<i>Cash on hand and at Banks</i>						
Cash on hand					3977	469492
					3977	469492
B. LOANS & ADVANCES - Unsecured, Considered Good						
Advances recoverable in cash or in kind or for value to be received					0	0
					0	0
SCHEDULE 5 Current Liabilities & Provisions						
Current Liabilities						
Sundry Creditors for supplies and services					60000	50000
Provisions						
Provision for Income Tax					786	94890
					60786	144890

SCHEDULE 6

NOTES TO ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES

Basis for preparation of statements

The financial statements have been prepared under the historical cost convention in accordance with the Generally Accepted Accounting Principles (GAPP) in India and the relevant provisions of the Companies Act, 1956. All income and expenditure having a material bearing on the financial statements are recognized on accrual basis. GAAP comprises mandatory accounting standards issued by the Institute of Chartered Accountants of India ("ICAI") and the provisions of the Companies Act, 1956, to the extent applicable.

Revenue Recognition

The Company follows the Mercantile System of Accounting and recognises Income and Expenditure on an accrual basis. Sales are recognized when services are rendered. Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

Fixed Assets

Fixed Assets are stated at original cost less depreciation. Fixed Assets are stated at cost of acquisition inclusive of inward freight, duties and taxes and incidental expenses related to acquisition. In respect of major projects involving construction related pre-operative expenses form part of the value of the assets capitalised.

Capitalisation and Amortisation of Software Product Acquisition and Product Development Costs

Costs incurred towards acquisition and development of Computer Software products meant for sale, lease or otherwise marketed, are capitalised until the product is available for release to the customers. Capitalized Software Costs 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 Costs is reviewed at each Balance Sheet date and adjusted for any changes to the estimated economic life of the product.

Depreciation

Depreciation is charged for those assets which have been put into use during the year under straight line method on pro rata basis at the rates specified in Schedule XIV to the Companies Act, 1956 as amended by the Government of India, Ministry of Law, Justice & Company Affairs vide notification No. GSR 756 (E) dated 16.12.1993.

Depreciation on additions/deletions for the period is provided pro rata with reference to the month of addition/deletion.

Investments

Investments are valued at cost price. Any temporary diminution in the value of investment meant to be held for a long term is not recognized. There is no impairment perceived in investments as on date.

Taxation

The current charge for Income Tax and Fringe Benefit Tax is based on the tax liability computed after considering tax allowances and exemptions.

Deferred tax is provided using the liability method in respect of taxation effect arising from all material timing difference between the accounting and Tax treatment of Income and Expenditure which are expected with reasonable probability to crystallize in the foreseeable future.

Earnings per Share

In determining earnings per share, the Company considers the net profit after tax and includes the post tax effect of any extra-ordinary / exceptional item. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises the weighted average shares considered for deriving basic earnings per share, and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares.

Cash Flow statement

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the Company are segregated.

Miscellaneous Expenditure

Preliminary Expenses is amortized over a period of 5 years.

Contingent Liabilities

Contingent liabilities are not provided and are disclosed by way of notes.

1. There are no employees eligible for Leave Encashment and Gratuity and hence no provision has been made.
2. Auditors Remuneration is towards Statutory Audit amounting to Rs. 10,000/- (Previous Year – Rs. 10,000/-)
3. The Company is into only one Segment of Product Machining and the Company operates presently in India only.
4. The information regarding Quantitative particulars, are not applicable to the company since the company is not doing any manufacturing activity or trading and hence not provided..
5. There are no Related Party Transactions during the year under review.
6. As at the Balance Sheet date the Company does not have any dues outstanding to SSI Industrial undertakings exceeding Rs. 1 Lac in aggregate and outstanding for a period in excess of 30 days.
7. No interest is paid or payable or accrued or outstanding during the year to any suppliers who are covered under the Micro, Small and Medium Enterprises Development Act, 2006.
8. There are no Earnings in Foreign Currency and no Expenditure in Foreign Currency during the year (Previous Year – Nil).

9. Major components of Deferred Tax assets and liabilities arising on account of timing differences are:

Amount in Rs.	2010-11	2009-10
Opening Balance	78417	70117
Depreciation – Liability	1997	8300
Closing Balance pf Deferred Tax Liability	80414	78417

10. Earnings per Share – Basic and Diluted Earnings Per Share

No. of Equity Shares allotted at the beginning of the year	54,71,900
Weighted Average No. of Equity Shares	54,71,900
Profit After Tax	582
Basic Earnings per Equity Share	0.0
Diluted Earnings per Equity Share	0.0

11. Figures have been rounded off to the nearest rupee.

12. Previous year's figures have been regrouped/ reclassified wherever necessary.

As per our report of even date attached

For RAJ AND RAVI

Chartered Accountants



V. Raj

Partner

Membership No. 23211

Firm Registration No. 109355

Place: Chennai 600088

Date : 1ST September 2011

Two handwritten signatures in black ink.

M.V.S. KISHORE

SANJAY KUMAR

D i r e c t o r s

Balance Sheet Abstract and Company's General Business Profile:

I. Registration Details: Registration No. 18-21979 State Code: 18

Balance Sheet Date : 31st March 2011

II. Capital raised during the year (Rs. in Lacs)

Public Issue: NIL. Rights Issue: Nil. Bonus Issue: NIL. Private Placement: NIL

III. Position of Mobilisation and Deployment of Funds (Rs. in Thousands)

Total Liabilities	54905	Total Assets	54905
SOURCES OF FUNDS:		APPLICATION OF FUNDS	
Paid-up Capital	54719	Net Fixed Assets	1577
Reserves & Surplus	106	Capital Work in Progress	53384
Secured Loans	NIL	Current Assets	4
Unsecured Loans	NIL	Misc. Expenditure	
Deferred Tax Liability	80		
Current Liabilities	61	Accumulated Losses:	NIL

IV. Performance of Company (Rs. in Thousands) NOT APPLICABLE

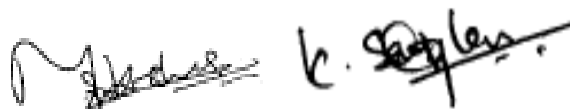
Turnover	213	Total Expenditure	209
Profit before Tax	3	Profit after Tax	1

Earning per share in Rs. 0.0

Dividend rate NIL

V. Generic Names of three Principal Products of the Company: NOT APPLICABLE SINCE PROJECT UNDER COMMISSIONING.

For and on behalf of the Board



M.V.S. KISHORE

SANJAY KUMAR

D i r e c t o r s

Place: Chennai 600088

Date: 1.09.2011