ANNUAL REPORT
2013-2014

NEXUS COMMODITIES AND TECHNOLOGIES LIMITED

NEXUS COMMODITIES AND TECHNOLOGIES LIMITED
CIN- L52599TN1992PLC021979

CORPORATE INFORMATION

BOARD OF DIRECTORS	:	1. M.V.S. Kishore 2. Praveen Kumar Movva 3. Sanjay Kumar Krovvidi 4. Tirumala Prasad Reddy Karumuri 5. Rupesh Roongta
REGISTERED OFFICE	:	1, Annai Avenue Main Road, (Agraharam), 1st Floor, Nr. Seetharaman Kalyana Mandapam, Korathur North, Chennai – 600 076.
CORPORATE OFFICE	:	F8, Shah Arcade - 1, 1st Floor, Rani Sati Marg, Mumbai – 400 097.
BANKERS	:	Axis Bank Limited Upper Govind Nagar, Mumbai – 400097.
AUDITORS	:	Raj and Ravi
SHARE TRANSFER AGENTS	:	Purva Sharegistry (India) Private Limited Unit no. 9, Shiv Shakti Industrial Estate, Gr. Floor, J. R. Bhoricha Marg, Lower Parel, Mumbai – 400 011.
SHARES LISTED AT	:	The Madras Stock Exchange Limited

NOTICE

NOTICE is hereby given that the 23rd Annual General Meeting of the members of **NEXUS COMMODITIES AND TECHNOLOGIES LIMITED** will be held on Tuesday, 30th September, 2014 at 10.30 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 Balance Sheet as at 31st March, 2014 and Statement of Profit & Loss Account for the period ended on that date together with the Director's Report and Auditor's Report thereon.

2. To appoint a Director in place of Mr. Sanjay Kumar Krovvidi (DIN - 02469503) who retires by rotation and being eligible, offers him-self for re-appointment.

3. To consider and if thought fit, to pass with or without modifications, if any the following as an Ordinary Resolution:

   "**RESOLVED THAT** in accordance with applicable provisions of the Companies Act, 2013, and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof), the retiring auditors, M/s. Raj And Ravi, Chartered Accountants, Chennai (Registration No. 10935S), be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on remuneration to be fixed by the Board of Directors."

SPECIAL BUSINESS:

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 the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any amendment thereto or re-enactment thereof for the time being in force), office of Mr. M.V.S. Kishore (DIN 01280331), earlier appointed as a Director not liable to retire by rotation, be and is hereby changed as Director whose period of office is liable to determination by rotation."

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

   "**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Tirumala Prasad Reddy Karumuri, (DIN 01845679), who was appointed as an Additional Director of the Company and whose term of office expires at this Annual General Meeting and who has offered himself for appointment as Independent Director and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to March 31, 2019."

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

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Avinash Kumar Ardawatia, (DIN 02108302), who was appointed as an Additional Director of the Company and whose term of office expires at this Annual General Meeting and who has offered himself for appointment as Independent Director and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to April 28, 2019."

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

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Rajesh Sodani, (DIN 05010096), who was appointed as an Additional Director of the Company and whose term of office expires at this Annual General Meeting and who has offered himself for appointment as Independent Director and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to April 28, 2019."

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

"**RESOLVED THAT** in accordance with applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof), and the Articles of Association of the Company, Mr. Rupesh Roongta (DIN 02576510), who was appointed as an Additional Director of the Company by the Board of Directors at its meeting held on March 15, 2014 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. Rupesh Roongta as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company whose period of office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT subject to the provisions of sections 2(94), 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V to the Companies Act, 2013 and the Rules made thereunder (including any statutory modification or re-enactment thereof) consent of the Company be and is hereby accorded to the appointment of Mr. Rupesh Roongta (DIN 02576510) as Whole-time Director of the Company for a period of 3 years w.e.f. March 15, 2014, on a monthly remuneration payable at a graded scale of Rs. 40000 – 5000 - 50000 with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include (any committee of the Board) to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Rupesh Roongta, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;"

FOR AND ON BEHALF OF THE BOARD

RUPESH ROONGTA
DIN 02576510
CHAIRMAN

Place: Chennai
Date: 03-09-2014

NOTE:

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. In terms with Articles of Association, read with Section 152 of the Companies Act, 2013 Mr. Sanjay Kumar Krovvidi, (DIN 02469503), Director retire by rotation and being eligible, offer himself for reappointment. The Board of Directors commends his reappointment.

   Mr. Avinash Kumar Ardawatia (DIN 02108302), Mr. Rajesh Sodani (DIN 05010096) and Mr. Tirumala Prasad Reddy Karumuri (DIN 01845679), Non executive Directors of the Company were Independent Directors as per Clause 49 of the Listing Agreement with Stock Exchanges. As per Explanation to Section 152(6)(e) of the Companies Act 2013, total number of Directors for the purpose of determining directors liable to retire by rotation shall not include independent directors, whether appointed under the Companies Act, 2013 or any other law for the time being in force.

4. Brief resume of all Directors proposed to be re-appointed / appointed, nature of their expertise in specific functional areas, names of the companies in which they hold directorships, memberships / chairmanships for Board / Committees, shareholding and relationship between Directors inter-se as stipulated in Clause 49 of the Listing Agreement with Stock Exchanges are provided in the annexure to the notice.

5. Explanatory Statement under section 102 of the Companies Act, 2013 is annexed hereto.

6. The Register of Members and the Share Transfer Books of the Company will be closed from 27-09-2014 to 30-09-2014 (both days inclusive).

7. 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.

8. The members shall intimate change in their address to the Company to enable the Company to update its records.

9. 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.

10. 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.

11. Voting through electronic means

In case of members receiving e-mail:

(i) Log on to the e-voting website 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 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:

	For Members holding shares in Demat Form and Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the rst two letters of their name and the last 8 digits of the demat account/folio number in the PAN eld. • In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the rst two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN eld.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut-off date in the Dividend Bank details eld.

(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 changed 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.
- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, 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 24, 2014 (10.00 a.m.)> and ends on < September 26, 2014 (6.00 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 <August 28, 2014>, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(C) M/s. N. Bagaria & Associates, Practicing Company Secretaries, Mumbai, 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 under help section or write an email to helpdesk.evoting@cdslindia.com.

ANNEXURE TO THE NOTICE:

Explanatory Statement under section 102 of the Companies Act, 2013 and details pursuant to clause 49 of the Listing Agreement.

ITEM NO. 4:

Mr. M. V. S. Kishore (DIN 01280331) Director of the Company was appointed as director of the Company on 30-09-2005 as Director not liable to retire by rotation.

Clause (a) of sub-section of Section 152 of the Companies Act, 2013 provides that unless the articles provide for the retirement of all directors at every general meeting, not less than two thirds of the total number of directors of a public company shall be persons whose period of office is liable to determination by retirement of directors by rotation. The Explanation to sub-section (6) of Section 152 of the Companies Act, 2013 provides that total number of directors shall not include independent directors, whether appointed under the said Act or any other law for the time being in force, on the Board of a company. The Board of Directors of the Company presently consists of total 6 directors, out of which 3 directors are independent. (as per clause 49 of the Listing Agreement). Out of balance 3 directors not less than two-thirds i.e. 2 directors shall be directors whose period of office shall be liable to determination by retirement by rotation at every annual general meeting of the Company. Presently 1 director is appointed as non retiring director. To fulfill the condition of 2 directors whose office is liable to determination by retirement by rotation, the Company proposes to change the office of Mr. M.V.S. Kishore from non-retiring category to directors whose office is liable to retire by rotation.

The Board recommends the resolution for the approval by the shareholders of the Company. Save as aforesaid, none of the Directors of the Company and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in any way, in the said resolution.

ITEM NO. 5:

Mr. Tirumala Prasad Reddy Karumuri, aged about 48 years is a firm believer in value based strategies. He has been in industries for more than 20 years and possesses excellent experience. He joined the Board as non-executing independent director with effect from December 9, 2013. Mr. Tirumala Prasad Reddy Karumuri does not hold any other directorship.

Mr. Tirumala Prasad Reddy Karumuri has been an Independent Director pursuant to clause 49 of the listing agreement on the Board of the Company since 2013. With the enactment of the Companies Act, 2013 ('Act') it is now incumbent upon every listed company to appoint 'Independent Directors' as defined in section 149(6) of the Act and ensure that at least 1/3rd of the total number of directors are Independent Directors. Mr. Tirumala Prasad Reddy Karumuri has given a declaration to the Board that he meets the criteria of independence as provided under section 149(6) of the Act.

The Board of Directors of your Company, after reviewing the provisions of the Act, are of the opinion that Mr. Tirumala Prasad Reddy Karumuri fulfills the conditions specified in the Act and the Rules made thereunder to be eligible to be appointed as Independent Director pursuant to the provisions of section 149 of the Act. The Board of Directors of your Company is also of the opinion that Mr. Tirumala Prasad Reddy Karumuri is independent of the management of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Tirumala Prasad Reddy Karumuri as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Tirumala Prasad Reddy Karumuri as an Independent Director pursuant to provisions of section 149 read with schedule IV of the Act for the approval by the shareholders of the Company. In terms of provisions of section 149(13) of the Act, Mr. Tirumala Prasad Reddy Karumuri shall not be liable to retire by rotation. Except Mr. Tirumala Prasad Reddy Karumuri, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 5.

This statement may also be regarded as a disclosure under clause 49 of the listing agreement with the Stock Exchanges.

ITEM NO. 6:

Mr. Avinash Kumar Ardawatia, aged about 29 years is a post graduate in computer accounting and auditing. He is young and dynamic personality who has experience of accounting and company law affairs. He joined the Board as non-executing independent director with effect from April 29, 2014. Mr. Avinash Kumar Ardawatia does not hold any other directorship.

Mr. Avinash Kumar Ardawatia has been an Independent Director pursuant to clause 49 of the listing agreement on the Board of the Company since 2013. With the enactment of the Companies Act, 2013 ('Act') it is now incumbent upon every listed company to appoint 'Independent Directors' as defined in section 149(6) of the Act and ensure that at least 1/3rd of the total number of directors are Independent Directors. Mr. Avinash Kumar Ardawatia has given a declaration to the Board that he meets the criteria of independence as provided under section 149(6) of the Act.

The Board of Directors of your Company, after reviewing the provisions of the Act, are of the opinion that Mr. Avinash Kumar Ardawatia fulfills the conditions specified in the Act and the Rules made thereunder to be eligible to be appointed as Independent Director pursuant to the provisions of section 149 of the Act. The Board of Directors of your Company is also of the opinion that Mr. Avinash Kumar Ardawatia is independent of the management of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Avinash Kumar Ardawatia as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Avinash Kumar Ardawatia as an Independent Director pursuant to provisions of section 149 read with schedule IV of the Act for the approval by the shareholders of the Company. In terms of provisions of section 149(13) of the Act, Mr. Avinash Kumar Ardawatia shall not be liable to retire by rotation. Except Mr. Avinash Kumar Ardawatia, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 6.

This statement may also be regarded as a disclosure under clause 49 of the listing agreement with the Stock Exchanges.

ITEM NO. 7:

Mr. Rajesh Sodani, aged about 48 years possesses vast experience in industry and thus brings value addition to the Company. He joined the Board as non-executing independent director with effect from April 29, 2014. Mr. Rajesh Sodani is also a designated partner in one of the LLP named Niranjan Realtors LLP.

Mr. Rajesh Sodani has been an Independent Director pursuant to clause 49 of the listing agreement on the Board of the Company since 2013. With the enactment of the Companies Act, 2013 ('Act') it is now incumbent upon every listed company to appoint 'Independent Directors' as defined in section 149(6) of the Act and ensure that at least 1/3rd of the total number of directors are Independent Directors. Mr. Rajesh Sodani has given a declaration to the Board that he meets the criteria of independence as provided under section 149(6) of the Act.

The Board of Directors of your Company, after reviewing the provisions of the Act, are of the opinion that Mr. Rajesh Sodani fulfills the conditions specified in the Act and the Rules made thereunder to be eligible to be appointed as Independent Director pursuant to the provisions of section 149 of the Act. The Board of Directors of your Company is also of the opinion that Mr. Rajesh Sodani is independent of the management of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Rajesh Sodani as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Rajesh Sodani as an Independent Director pursuant to provisions of section 149 read with schedule IV of the Act for the approval by the shareholders of the Company. In terms of provisions of section 149(13) of the Act, Mr. Rajesh Sodani shall not be liable to retire by rotation. Except Mr. Rajesh Sodani, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 7.

This statement may also be regarded as a disclosure under clause 49 of the listing agreement with the Stock Exchanges.

ITEM NO. 8:

The Board of Directors at their meeting held on March 15, 2014 appointed Mr. Rupesh Roongta as an Additional Director of the Company. Mr. Rupesh Roongta holds office upto the date of the forthcoming Annual General Meeting. Under Section 160 of the Companies Act, 2013, the Company has received requisite notice from a Member proposing the candidature of Mr. Rupesh Roongta for the appointment as a Director of the Company.

Further, the Board also appointed, subject to the approval of members, Mr. Rupesh Roongta as Whole Time Director of the Company on the terms and condition including remuneration as mentioned in the resolution for a period of three years with effect from March 15, 2014.

Mr. Rupesh Roongta, aged about 29 years is having more than 6 years of experience in the field of Commodity and Capital market. He always has focus on maximizing returns for trading through a combination of strategies aligned to the directional view. He is an aspiring candidate and wants to contribute to the growth of the Company. His association with the Board will be of immense value to the overall progress of the Company.

Except Mr. Rupesh Roongta, no other Director or Key Managerial Personnel or their respective relatives are in any way, concerned or interested, financial or otherwise, in the resolution set out at Item no. 8 of the Notice.

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

Place: Chennai
Date: 03-09-2014

FOR AND ON BEHALF OF THE BOARD

RUPESH ROONGTA
DIN 02576510
CHAIRMAN

DIRECTORS REPORT

DEAR SHAREHOLDERS,

Your directors have pleasure in presenting 23rd Annual Report together with the Audited Accounts of the Company for the period ended on 31st March, 2014.

FINANCIAL HIGHLIGHTS

Particulars	Year ended 31st March, 2014 Rupees	Year ended 31st March, 2013 Rupees
Total Income	9,61,750	2,35,000
Total Expenditure	2,44,251	2,25,451
Profit/(Loss) before Tax	7,17,499	9,549
Less: Provision for Tax	2,40,000	8,041
Profit/(Loss) after Tax	4,77,499	1,508

PERFORMANCE

During the year under review your Company has performed reasonably well. The total income of the Company washigherat Rs. 961750/- as compared to Rs. 235000/- during the previous year. The Net Profit after tax was at Rs. 4,77,499/- as compared to Rs. 1508/- during the previous year. Your Directors are hopeful of much better performance during the current year.

DIVIDEND

To deploy the resources in the more meaningful manner, your directors abstain from declaring any dividend for the year.

DEPOSITS

The company has not accepted any fixed deposit from the public within the meaning of Section 58A of Companies Act, 1956 and the rules made there under.

PARTICULARS OF EMPLOYEES

There are no employees whose particulars are to be given under Section 217(2A) of The Companies Act read with the Companies (Particulars of Employees) Rules, 1975.

DIRECTORATE

During the year, Mr. Praveen Kumar Movva (DIN 03438667) resigned from the Board of Directors and accordingly ceased to be Director of your Company with effect from December 9, 2013. The Board places on record its appreciation for the valuable services rendered by him during his tenure as Director of the Company.

In Accordance with Articles of Associations of the Company, Mr. Sanjay Kumar Krovvidi (DIN 02469503), Director of the Company retires by rotation and being eligible offers himself for re-appointment.

Mr. MVS Kishore (DIN 01280331) earlier appointed as a Director not liable to retire by rotation, proposed to be appointed as a Director whose period of office is liable to determination by rotation.

Mr. Rupesh Roongta (DIN 02576510) was appointed as an Additional Director of the Company by the Board of Directors with effect from March 15, 2014, in terms of Section 260 of the Companies Act, 1956 [corresponding to Section 161(1) of the Companies Act, 2013] and whose term of office expires at the Annual General Meeting and in respect of whom 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 not be liable to determination by retirement of directors by rotation. Further, he is appointed as Whole-time Director of the Company for a period of 3 years and he shall not exceed the maximum limits for payment of managerial remuneration specified in the Companies Act, 2013.

Mr. Tirumala Prasad Reddy Karumuri (DIN 01845679) was appointed as an Additional Director of the Company by the Board of Directors with effect from December 9, 2013, in terms of Section 260 of the Companies Act, 1956 [corresponding to Section 161(1) of the Companies Act, 2013] and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of an Independent Director of the Company who shall not be liable to retire by rotation.

Mr. Avinash Kumar Ardawatia (DIN 02108302) and Mr. Rajesh Sodani (DIN 05010096) were appointed as Additional Directors of the Company by the Board of Directors with effect from April 29, 2014, in terms of Section 260 of the Companies Act, 1956 [corresponding to Section 161(1) of the Companies Act, 2013] and their term of office expires at the Annual General Meeting and in respect of them the Company has received notices in writing from members proposing their candidature for the office of Independent Directors of the Company who shall not be liable to retire by rotation.

Mr. Tirumala Prasad Reddy Karumuri (DIN 01845679), Mr. Avinash Kumar Ardawatia (DIN 02108302) and Mr. Rajesh Sodani (DIN 05010096), Independent Directors as per Clause 49 of the Listing Agreement with Stock Exchange are proposed to be appointed as Independent Directors for five consecutive years for a term from April 01, 2014 up to March 31, 2019 in accordance with Section 149 of the Companies Act, 2013. In the opinion of the Board, the directors fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for their appointment as Independent Directors of the Company and are independent of the management. The Board considers that their continued association would be of immense benefit to the Company. Accordingly, the Board recommends their as Independent Directors, for the approval by the shareholders of the Company.

DIRECTORS' RESPONSIBILITY STATEMENT

According to the provisions of section 217(2AA) of the Companies Act, 1956, the directors confirm that:

i) In the preparation of annual accounts for the financial year ended 31st March, 2014, the applicable accounting standards have been followed by the Company;

ii) Accounting policies as selected are consistently applied.

iii) Judgements and estimates are made in a reasonable and prudent manner to ensure true and fair view of the state of affairs of the Company as at 31st March, 2014.

iv) Adequate accounting records are maintained in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities.

v) Financial statements have been drawn up on a going concern basis.

AUDITORS

M/s. RAJ AND RAVI, Chartered Accountants, Chennai, retire at the ensuing Annual General Meeting and being eligible offer themselves for reappointment.

CORPORATE GOVERNANCE

In terms of clause 49 of the Listing Agreement with the Stock Exchanges a report on the corporate Governance is appended as annexure to this report.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

Section 217(1)(e) read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988, require disclosure of the particulars regarding conservation of Energy and Technology absorption. The Company on a continuous basis undertakes programmes of conserving energy. The Company also continued its efforts towards improving the efficiency of its operations.

FOREIGN EXCHANGE EARNINGS & OUTGO

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

ACKNOWLEDGEMENT

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

FOR AND ON BEHALF OF THE BOARD

RUPESH ROONGTA
DIN 02576510
CHAIRMAN

DATED: 26-05-2014.

MANAGEMENT DISCUSSION AND ANALYSIS (MD&A):

Overall Review

The year under review was a better year as Company has achieved a higher turnover and net profit. The turnover and profitability of the Company has given much needed boost to the management to go aggressively and get new business deal.

Industry Review

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. With a change in the Government at Centre there are very positive signals from all directions that the economic conditions will improve to a great extent and at a faster rate. The situation is already showing signs of improvement and we are hoping for good industrial environment in the country.

Risk Management

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.

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.

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 upmost importance.

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.

CORPORATE GOVERNANCE REPORT

REPORT ON CORPORATE GOVERNANCE

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 Clause 49 of the Listing Agreement, 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, 2014.

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. Praveen Kumar Movva	*Non Executive Independent Director	0	None	None
Mr. Sanjay Kumar Krovvidi	Executive	0	None	None
Mr. Tirumala Prasad Reddy Karumuri	@Non Executive Independent Director	0	None	None
Mr. Rupesh Roongta	**Executive Director	2	None	None

*upto 09-12-2013 @ from 09-12-2013 **from 15-03-2014

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.

The Non-Executive Directors have no material pecuniary relationship or transactions in their personal capacity with the Company.

(ii) Attendance of Directors in meetings held during the financial year 2013-2014.

Sr. No.	Nature & date of meetings	Name of Directors				
		M. V. S. Kishore	Praveen Kumar Movva	Sanjay Kumar Krovvidi	Tirumala Prasad Reddy Karumuri	Rupesh Roongta
1	Board on 07.04.2013	Present	Present	Present	NA	NA
2	Board on 07.07.2013	Present	Present	Present	NA	NA
3	Board on 01.09.2013	Present	Present	Present	NA	NA
4	Board on 10.10.2013	Present	Present	Present	NA	NA
5	Board on 09.12.2013	Present	NA	Present	NA	NA
6	Board on 07.01.2014	Present	NA	Present	Present	NA
7	Board on 15.03.2014	Present	NA	Present	Present	NA
8	AGM on 30.09.2013	Present	NA	Present	NA	NA

3. AUDIT COMMITTEE

(i) Terms of Reference

The Audit Committee has been mandated with the terms of reference as specified in Clause 49 of the Listing agreement with the Stock Exchange, Mumbai & enumerated in section 292A of the Companies Act, 1956 and covers all the aspects stipulated by the SEBI Guidelines.

(ii) Composition of the Committee:

The Audit Committee is comprised of three directors. Four Audit Committee meetings were held during the F. Y. 2013-14. The composition of the Audit Committee and the attendance of each Director at their meetings are as follows:-

Sr. No	Members	Meetings Attended
1	Sanjay Kumar Krovvidi	4
2	M. V. S. Kishore	4
3	Praveen Kumar Movva	3
4	Tirumala Prasad Reddy Karumuri	1

(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) An Audit Committee meeting was held on 7th April, 2013 where the Annual Financial Statements for the year ended 31st March, 2013 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, 2013	7th April, 2013
Quarter ended 30th June, 2013	7th July, 2013
Quarter/Half Year ended 30th Sept. 2013	10th October, 2013
Quarter ended 31st December, 2013	7th January, 2014

4. REMUNERATION COMMITTEE

(i) 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.

(ii) Composition of the Committee:

The Remuneration Committee is comprised of two Directors. The Committee met once on 15th March, 2014 during the year. The composition of the committee and the attendance of each Director at their meetings are as follows:-

Sr. No	Members	Meetings Attended
1	Sanjay Kumar Krovvidi	1
2	M. V. S. Kishore	1

5. SHAREHOLDERS COMMITTEE

(i) The Company has a 'Share Transfer Committee' to approve transfer and transmission of securities, issue of duplicate certificates and deals with other Shareholder related issues headed by Mr. Sanjay Kumar Krovvidi, a Director of the Company. The Committee met 4 times during the year.

(ii) The Company also has a 'Shareholders/Investors Grievance Committee' headed by Mr. M. V. S. Kishore, Director to specifically look into redressing of Shareholders' and Investors' complaints. It met 2 times during the year 2013-2014.

Mr. M. V. S Kishore has been designated by the Board as the 'Compliance Officer' of the Company for complying with the requirements under the Listing Agreement with the Madras Stock Exchange, Chennai.

(iii) 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

6. (i) DETAILS OF GENERAL MEETING

Financial Year	Date of the meetings	Location	Time
20th	29-09-2011	1, Annai Avenue Main Road, (Agraharam), 1st Floor, Nr. Seetharaman Kalyana Mandapam, Koratur North, Chennai- 600 076.	10.30 a.m.
21st	29-09-2012	1, Annai Avenue Main Road, (Agraharam), 1st Floor, Nr. Seetharaman Kalyana Mandapam, Koratur North, Chennai- 600 076.	10.30 a.m.
22nd	30-09-2013	1, Annai Avenue Main Road, (Agraharam), 1st Floor, Nr. Seetharaman Kalyana Mandapam, Koratur North, Chennai- 600 076.	10.30 a.m.

(ii) No Postal Ballot was put through during the year 2013-14 and as of now there is no proposal pending for passing any resolution through Postal Ballot in the ensuing Annual General Meeting.

7. 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
Reconciliation of Share Capital Audit	A qualified practicing Chartered Accountant carried out a secretarial audit to reconcile the total capital with the total issued and listed capital.

8. MEANS OF COMMUNICATION.

Half yearly report sent to each household of Shareholder	No
Quarterly Results	The quarterly results as approved and taken on record by the Board of Directors of the Company generally within 30 days of the close of the relevant quarters are sent forthwith to the Madras Stock Exchange, Chennai and published in the proforma as prescribed in the Clause 41 of the Listing Agreement with the said Stock Exchange.
Any website where displayed	No
Whether it also displays official news release	N.A
Whether presentations made to institutional investors or to analyst	No request as such was received
Whether Management Discussion and Analysis Report is a part of Annual Report or not	Yes

9. GENERAL SHAREHOLDERS INFORMATION

(i) Next AGM:

Date	Time	Venue
30.09.2014	02.30 p.m.	1, Annai Avenue Main Road, (Agraharam), 1st Floor, Nr. Seetharaman Kalyana Mandapam, Koratur North, Chennai- 600 076

(ii) Financial Calendar (tentative) for year 2014-15

Financial Reporting		Date of submission to stock exchange
For the quarter ending	30th June, 2014	4th week of July, 2014
For the quarter/half year ending	30th Sept., 2014	4th week of Oct. 2014
For the quarter ending	31st Dec., 2014	4th week of Jan. 2015
For the year ending	31st March, 2015	4th week of April 2015

(iii) Next Dates of Book Closure	27th September 2014 to 30th September, 2014 (both days inclusive)

(iv) **Code of Conduct:**
The Board of Directors has laid down the Code of Conduct applicable to all Board Members and Senior Executives of the Company. All Board Members have affirmed compliance of the Code of Conduct. A declaration by CEO/Director to this effect is given in this report.

(v) Dividend Payment Date:	Not Applicable
(vi) Listing on Stock Exchanges:	The Shares of the Company are listed at Madras Stock Exchange Limited, Chennai – 600 001.
(vii Stock Code:	NEXUSCOMMO
(viii) ISIN No. for the Company's Equity Share in Demat Form	INE370Q01015
(ix) Depository Connectivity	Central Depository Services (India) Ltd (CDSL)

(X) Stock Market Data:
There was no trading during the F.Y. 2013-14.

(xi) 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.

(xii) 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 Share Transfer Committee of the Board, which meets as and when required and generally once in a quarter. The shares for transfer received in physical mode by the Company, are transferred expeditiously.

(xiii)Registrar and Transfer Agent	PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED Unit no. 9, Shiv Shakti Industrial Estate, Gr. Floor, J. R. Bhoricha Marg, Lower Parel, Mumbai – 400 011.

(xiv) DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2014

(a) According to Number of Equity Shares

Category	No. of Shareholders	% of Shareholders	No. of Shares	% of shares
Promoters				
Individual	5	0.79	1368125	25.00
Public				
Individual/HUF	626	98.43	2923775	53.43
Corporate Bodies	5	0.78	1180000	21.57
Total	**636**	**100**	**5471900**	**100**

(b) According to Category holdings

No. of Equity Shares held	No. of Shareholders	% of Shareholders	No. of Shares	% of shares
1-5000	436	68.55	1632	0.03
5001-10000	2	0.31	2000	0.04
10001-20000	4	0.63	7500	0.14
20001-40000	3	0.47	12000	0.22
40001-50000	37	5.82	185000	3.38
50001-100000	57	8.96	510373	9.33
100000 & above	97	15.26	4753395	86.86
Total	636	100	5471900	100

(xv) Dematerialization of Shareholding and liquidity	43.57% Company's Equity shares are Dematerialized as on 31.03.2014
(xvi) Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, conversion date and likely impact on equity	Not Applicable
(xvii) Plant Locations	The Company is not engaged in any manufacturing activities hence do not have any plant.

(xviii) Address for Correspondence

The shareholders may address their communications/suggestions/grievances/ queries to our share transfer agent:

PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED
Unit No. 9, Shiv Shakti Industrial Estate, Gr. Floor, J. R. Bhoricha Marg, Lower Parel, Mumbai – 400 011.

Declaration under Clause 49 of the Listing Agreement:

I, Confirm that the Company has, in respect of the year ended 31st March, 2014, received from the members of the Board, a declaration of compliance with the code of conduct as applicable to them.

Rupesh Roongta
(DIN 02576510)
CFO/Director

Place: Mumbai
Dated:26-05-2014.

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, 2014 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.

Rupesh Roongta
(DIN 02576510)
CFO/Director

Place: Mumbai
Dated:26-05-2014.

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, 2014 as stipulated in Clause 49 of the Listing Agreement of the said Company with 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**
Firm Reg. No.: 109355
Chartered Accountants

(V. RAJ)
Partner
Membership No. : 23211

Place: Mumbai.
Dated: 26-05-2014.

INDEPENDENT AUDITOR'S REPORT

To the Members of

Nexus Commodities and Technologies Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Nexus Commodities and Technologies Limited which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Management is responsible for the preparation of these 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 Standards referred to in Section 211(3C) of the Companies Act, 1956 ('the Act') read with the General Circular 15/2013 dated September 13, 2013 issued by the Ministry of Corporate Affairs. The responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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:

a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;

b) In the case of the Statement of Profit and Loss of the Profit for the year ended on that date; and

c) In the case of Cash Flow Statement of the cash flows of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. This report includes a statement on the matter specified in paragraph 4 of the Companies (Auditors Report) Order, 2003 issued by the Central Government of India in terms of Section 227(4A) of the Companies Act, 1956; we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

2. As required by section 227(3) of the Act, we report that:

   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 those books

   c) The Balance Sheet, Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

   d) In our opinion, the Balance Sheet, the Statement of Profit & Loss and the Cash Flow Statement comply with the Accounting Standards referred to in Section 211 (3C) of the Act read with the General Circular 15/2013 dated September 13, 2013 issued by the Ministry of Corporate Affairs; and

   e) On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

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

(V. RAJ)
Partner
Membership No. : 23211

Place: Mumbai
Date: 26-05-2014

NEXUS COMMODITIES AND TECHNOLOGIES LIMITED
ANNEXURE 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) In our opinion and according to the information and explanations given to us, no fixed asset has been disposed during the year and therefore does not affect the going concern assumption.

(ii) There being no inventory during the year, therefore the provisions of clause ii are not applicable to the Company.

(iii) (a) 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 301 of the Companies Act, 1956. Consequently, the provisions of clauses iii (b), iii(c) and iii (d) of the order are not applicable to the Company.

(e) 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 taken loans from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Thus sub clauses (f) & (g) are not applicable to the company.

(iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and nature of its business with regard to purchases of fixed assets and for the sale of services. In our opinion and according to the information and explanations given to us, there is no continuing failure to correct major weaknesses in internal control.

(v) (a) In our opinion and according to the information and explanations given to us, the particulars of contracts and arrangements referred to in section 301 of the Companies Act, 1956 have been entered in the register required to be maintained under that section.

(b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered into the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of Rs. 500,000/- in respect of any party during the year, have been made at prices/rates which are reasonable having regard to the prevailed market prices at the relevant time.

(vi) As per information & explanations given by the management, The Company has not accepted any deposits from the public covered under section 58A and 58AA of the Companies Act, 1956.

(vii) As per information & explanations given by the management, the Company has an internal audit system commensurate with its size and the nature of its business.

(viii) As per information & explanation given by the management, maintenance of cost records has not been prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Act, and therefore this clause is not applicable to the company.

(ix) (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, 2014 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.

(x) The Company does not have any accumulated losses at the end of the financial year. The Company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.

(xi) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.

(xii) According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

(xiii) In our opinion, the Company is not a chit fund, nidhi or mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order 2003 are not applicable to the Company.

(xiv) In our opinion, the company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provision of clause 4 (xiv) of the Companies (auditor's Report) order, 2003 (as amended) are not applicable to the company.

(xv) According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institution. Accordingly, Clause 4(xv) of the Order is not applicable.

(xvi) The company has not raised any term loans during the year. Accordingly, Clause 4(xvi) of the order is not applicable.

(xvii) Based on the information and explanations given to us and on an overall examination of the Balance Sheet of the Company as at 31st March, 2014, we report that no funds raised on short-term basis have been used for long-term investment by the Company.

(xviii) Based on the audit procedures performed and the information and explanations given to us by the management, we report that the Company has not made any preferential allotment of shares during the year.

(xix) The Company did not have any outstanding debentures during the year.

(xx) The Company has not raised any money by way of public issues during the year.

(xxi) Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

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

(V. RAJ)
Partner
Membership No. : 23211

Place: Mumbai
Date: 26-05-2014

BALANCE SHEET AS AT 31ST MARCH, 2014

Particulars	Note No.	As at 31-03-2014 (₹)	As at 31-03-2013 (₹)
EQUITY AND LIABILITIES			
Shareholder's Funds			
(a) Share Capital	2	54719000	54719000
(b) Reserves and Surplus	3	585459	107960
Non Current Liabilities			
(a) Deferred Tax Liability		80414	80414
Current Liabilities			
(a) Other Current Liabilities	4	90000	80000
(b) Short Term Provisions	5	253772	13772
Total Equity & Liabilities		**55728645**	**55001146**
ASSETS			
Non-Current Assets			
(a) Fixed Assets	6		
(i) Tangible assets		1317228	1494379
(ii) Capital Work in Progress		53504890	53504890
Current Assets			
(a) Trade Receivables	7	801000	-
(b) Cash and Cash Equivalents	8	8007	1877
(c) Other Current Assets	9	97520	-
Total Assets		**55728645**	**55001146**

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

For Nexus Commodities and Technologies Limited

(RUPESH ROONGTA)
(DIN 02576510)
(DIRECTOR)

(M.V.S. KISHORE)
(DIN 02469503)
(DIRECTOR)

Place: Chennai
Dated: 26-05-2014

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2014

Particulars	Note No.	As at 31-03-2014 (₹)	As at 31-03-2013 (₹)
Revenue from Operations	10	890000	235000
Other Income	11	71750	-
Total Revenue		**961750**	**235000**
Expenses:			
Employees Benefit Expenses	12	48600	36000
Other Expenses	13	18500	12300
Depreciation and amortisation Expenses	14	177151	177151
Total Expenses		**244251**	**225451**
Profit before tax		717499	9549
Tax expense:			
Current tax		240000	8041
Profit after tax		477499	1508
Earning per share (Face Value Rs.10 /- Each)			
Basis & Diluted		0.0873	0.0003

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

Sd/-
(V. RAJ)
Partner
Membership No. : 23211

Place: Chennai
Dated: 26-05-2014

For Nexus Commodities and Technologies Limited

(RUPESH ROONGTA)
(DIN 02576510)
(DIRECTOR)

(M.V.S. KISHORE)
(DIN 02469503)
(DIRECTOR)

CASH FLOW STATEMENT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2014.

Amount in `

	Particulars	2013-2014	2012-2013
A.	**Cash Flow from Operating Activities**		
	Net profit after Taxation and extra ordinary item	477,499	1,508
	Adjustment for:		
	Depreciation in Books	177,151	177,151
	Provision for Tax	240,000	8,041
	Operating profit before working capital changes	894,650	186,700
	Decrease/(Increase) in Current Assets	(89,000)	
	Decrease/(Increase) in Sundry Debtors	(801,000)	-
	(Decrease)/Increase in Current Liabilities	10,000	10,000
	Cash Generated from Operation	14,650	196,700
	Direct Tax paid	8,520	-
	Net Cash Flow from Operating activities (A)	6,130	196,700
B.	Cash Flow from Investing activities		
	Purchase of Fixed Assets	-	(255,000)
	Net Cash Flow from Investing activities (B)	**-**	**(255,000)**
C.	**Cash Flow from financing activities**	-	-
	Net Cash Flow from Financing activities (C)	**-**	**-**
	Net increase in cash and cash equivalents (A+B+C)	**6,130**	**(58,300)**
	Cash and cash equivalents at beginning of year	**1,877**	**60,177**
	Cash and cash equivalents at end of year	**8,007**	**1,877**

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: 26-05-2014

For Nexus Commodities and Technologies Limited

(RUPESH ROONGTA)
(DIN 02576510)
(DIRECTOR)

(M.V.S. KISHORE)
(DIN 02469503)
(DIRECTOR)

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 of the company have been prepared in accordance with generally accepted accounting principles in India. The company has prepared these financial statements to comply in all material respect with the accounting standards notified under the Companies (Accounting Standards) Rules 2006 (as amended) and the relevant provision of the Companies Act 1956. The financial statements have been prepared on an accrual basis and under the historical cost conventions. The accounting policies adopted in the preparation of the financial statements are consistent with those of the previous year.

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 Cash Flow Statement

Cash flow statements are prepared in accordance with the “Indirect Method” as explained in the Accounting Standard (AS) 3 – Cash Flow Statements as prescribed under section 211(3C) of the Companies Act 1956.

2.6 Earning Per Share

Basic Earning per Share is calculated by dividing the net profit after tax for the year attributable to equity shareholders of the Company by the weighted average number of shares outstanding during the year.

2.7 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.

2.8 Depreciation and Amortisation

Depreciation is provided on Straight Line Method on pro-rata basis at the rates and in the manner prescribed under Schedule XIV to the Companies Act, 1961.

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, 2014

Particulars	As at 31-03-2014 (₹)	As at 31-03-2013 (₹)
Note: 2 Share Capital		
1 Authorised Shares:		
6000000(P.Y. 6000000) Equity Shares of `10/- each	60000000	60000000
	60000000	**60000000**
2 Issued, Subscribed and Paid up Shares:		
Equity Shares		
5471900 Equity Shares of ` 10/- each fully paid up	54719000	54719000
(Previous Year 5471900 Equity Shares of ` 10/- each fully paid up.		
	54719000	**54719000**
2.1 The Reconciliation of number of shares outstanding is set out below:		
Equity Shares		
At the Beginning of the year	5471900	5471900
Add : Issued during the year	0	0
Outstanding at the end of the year	**5471900**	**5471900**

The details of Shareholders holding more than 5% shares:

Name of Shareholder	31-03-2014		31-03-2013	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Equity Share holding:				
Kishore M V S	1015000	18.55%	1015000	18.55%
Shailaja Priya M	0	0.00%	465000	8.50%
Hara Gopal M	0	0.00%	1180000	21.56%
Rajya Lakshmi M	0	0.00%	624373	11.41%
Sudha Harika A	0	0.00%	289670	5.29%

Particulars	As at 31-03-2014 (₹)	As at 31-03-2013 (₹)
Note: 3 Reserves & Surplus		
Surplus in Statement of Profit and Loss		
Balance as per Last Balance Sheet	107960	106452
Profit/(Loss) for the year	477499	1508
	585459	**107960**
Note: 4 Other Current Liabilities		
Othe payables	90000	80000
	90000	**80000**
Note: 5 Short Term Provisions		
Provision for Tax	253772	13772
	253772	**13772**

Note No. 6 : FIXED ASSETS - TANGIBLE ASSETS

Particular	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount	
	As at 1st April, 2013	Additions	Deductions	As at 1st April, 2014	As at 31st March, 2014	For the year	Deduction	Up to 31st March, 2014	As at 31st March, 2014	As at 31st March, 2013
I) Tangible Assets										
Furniture & Fixtures	2798600	-	-	2,798,600	1304221	177,151	-	1,481,372	1,317,228	1494379
	2798600	-	-	2798600	1304221	177151	-	1481372	1317228	1494379
II) Capital Work in Progress										
Capital work in Progress	53504890	-	-	53,504,890	-	-	-	-	53,504,890	53504890
	53504890	-	-	53504890	-	-	-	-	53504890	53504890
Total Fixed Assets	**56303490**	**-**	**-**	**56303490**	**1304221**	**177151**	**-**	**1481372**	**54822118**	**54999269**

Particulars	As at 31-03-2014 (₹)	As at 31-03-2013 (₹)
Note: 7 Trade Receivables		
(Unsecured, Considered good)		
Outstanding for a period exceeding six months	801000	-
Others	-	-
	801000	**-**
Note: 8 Cash and Bank Balances		
Cash and Cash Equivalents		
Cash in hand	8007	1877
Balance with Bank		
- Current Accounts	-	-
	8007	**1877**
Note: 9 Other Current Assets		
Receivables from Government Authority	89000	-
Other Current Assets	8520	-
	97520	**-**
Note: 10 Revenue from Operations		
Other operating revenues	890000	235000
	890000	**235000**
Note: 11 Other Income		
Other Income	71750	-
	71750	**-**
Note: 12 Employees Benefit Expenses		
Salary and Wages	48600	36000
	48600	**36000**
Note: 12 Other Expenses		
Payment to the Auditors		
- For Audit	10000	10000
Printing and Stationary	2800	2300
Telephone Exprenses	2300	-
Conveyance Expesnes	3400	-
	18500	**12300**
Note: 13 Depreciation and Amortisation Expenses		
Depreciation provided during the year	177151	177151
	177151	**177151**

Note: 14 Contingent Liabilities Contingent liabilities as on 31st March, 2014 is Rs. Nil (Previous Year Rs. Nil).		
Note: 15 Earning Per Share Net Profit after tax as per statement of profit and loss attributable to Equity Shareholders	477499	1508
Weighted Average number of equity shares outstanding	5471900	5471900
Basic and Diluted Earning Per Share	0.0873	0.0003
Face Value per equity shares	Rs.10/-	Rs.10/-

Note: 16 Segment Reporting

The Company is engaged mainly in advisory 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: 17 Related Party Disclosures

There were no transaction with related parties during the financial year 31st March, 2014.

Note: 18

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

NEXUS COMMODITIES AND TECHNOLOGIES LIMITED

CIN- L52599TN1992PLC021979

Registered Office: 1, Annai Avenue Main Road, (Agraharam),
I Floor, Near Seetharaman Kalyana Mandapam, Koratur 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 **23rd ANNUAL GENERAL MEETING** of the company held on **Tuesday, September 30, 2014 at 10.30 A.M** at 1, Annai Avenue Main Road, (Agraharam), I Floor, Near Seetharaman Kalyana Mandapam, Koratur North, Chennai – 600 076.

_____

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

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

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

Name of the member(s):_____

Registered address:_____

E-mail Id:_____

Folio No. / Client Id:_____

DP Id:_____

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

Name: _____
Address:_____

E-mail Id: _____
Signature:_____ ,or failing him

Name: _____
Address:_____

E-mail Id: _____ Signature:_____
_____,or failing him

Name: _____
Address:_____

E-mail Id: _____ Signature:_____

as my/our proxy to attend and vote (on a poll) for me/our behalf at the 23rd Annual General Meeting of the company, to be held on **Tuesday, September 30, 2014 at 10.30 A.M** at 1, Annai Avenue Main Road, (Agraharam), I Floor, Near Seetharaman Kalyana Mandapam, Koratur North, Chennai – 600 076 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Particular of Resolution	For	Against
1	To receive, consider and adopt the audited financial statements for the year ended March 31, 2014 together with the report of Directors' and Auditors' thereon.		
2	Appointment of Statutory Auditors and fixing their Remuneration		
3	Retirement by rotation of director Mr. Sanjay Kumar Krovvidi, who offer himself for reappointment.		
4	Change the office of director Mr. M.V.S. Kishore from non-retiring category to directors whose office is liable to retire by rotation.		
5	Appointment of Mr. Tirumala Prasad Reddy Karumuri as Independent Director.		
6	Appointment of Mr. Avinash Kumar Ardawatia as Independent Director.		
7	Appointment of Mr. Rajesh Sodani as Independent Director.		
8	Appointment of Mr. Rupesh Roongta as Whole-time Director.		

Signature of shareholder _____Signed this _____day of_____20____
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, not less than 48 hours before the commencement of the Meeting.

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.